

The First National Bank Of Mount Dora

Mount Dora, FL

Established

9/1/1925

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 year ended December 31, 2022

| Institution name | Total Assets (\$'000's) |
|---------------------------------------|----------------------------|
| Southstate Bank, National Association | 43,900,126 |
| Citizens First Bank | 3,828,547 |
| Cogent Bank | 1,476,523 |
| Citizens Bank And Trust | 1,324,883 |
| Wauchula State Bank | 972,344 |
| Bank Of Central Florida | 961,073 |
| United Southern Bank | 892,197 |
| Mainstreet Community Bank Of Florida | 747,614 |
| Heartland National Bank | 738,123 |
| Winter Park National Bank | 713,985 |
| First Bank | 691,261 |
| Axiom Bank, National Association | 661,535 |
| Sunrise Bank | 447,727 |
| The First National Bank Of Mount Dora | 387,221 |
| First Colony Bank Of Florida | 295,933 |
| Crews Bank & Trust | 226,132 |
| Surety Bank | 216,989 |
| Commerce Bank & Trust | 151,773 |
| First National Bank Of Wauchula | 89,713 |

| Institution name | Return on Avg Assets (%) |
|---------------------------------------|-----------------------------|
| Surety Bank | 3.13 |
| First Colony Bank Of Florida | 1.84 |
| Wauchula State Bank | 1.53 |
| Winter Park National Bank | 1.39 |
| Citizens First Bank | 1.24 |
| Cogent Bank | 1.24 |
| Sunrise Bank | 1.22 |
| The First National Bank Of Mount Dora | 1.16 |
| Southstate Bank, National Association | 1.15 |
| United Southern Bank | 1.10 |
| Heartland National Bank | 1.07 |
| Crews Bank & Trust | 1.06 |
| First Bank | 1.05 |
| Mainstreet Community Bank Of Florida | 1.03 |
| Citizens Bank And Trust | 0.89 |
| Bank Of Central Florida | 0.86 |
| Commerce Bank & Trust | 0.69 |
| First National Bank Of Wauchula | 0.68 |
| Axiom Bank, National Association | 0.08 |

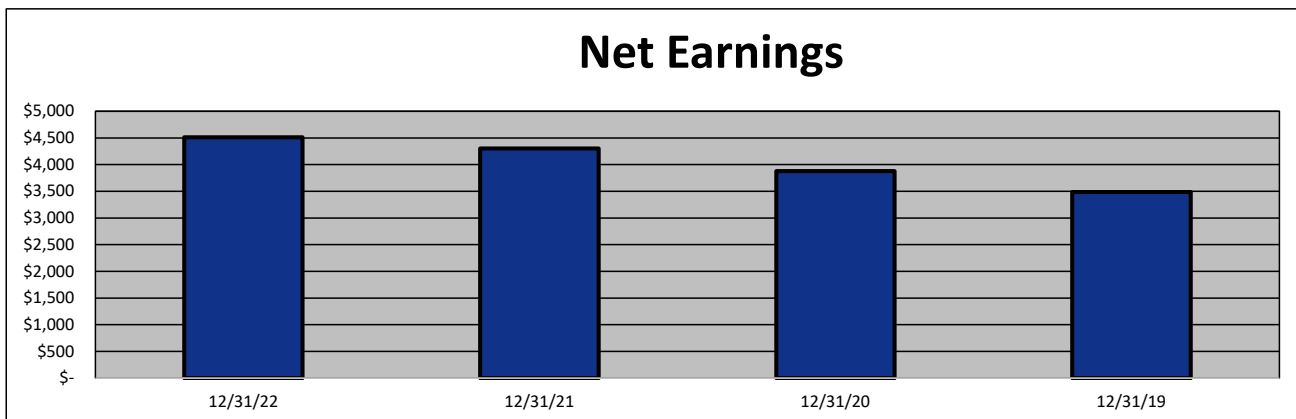
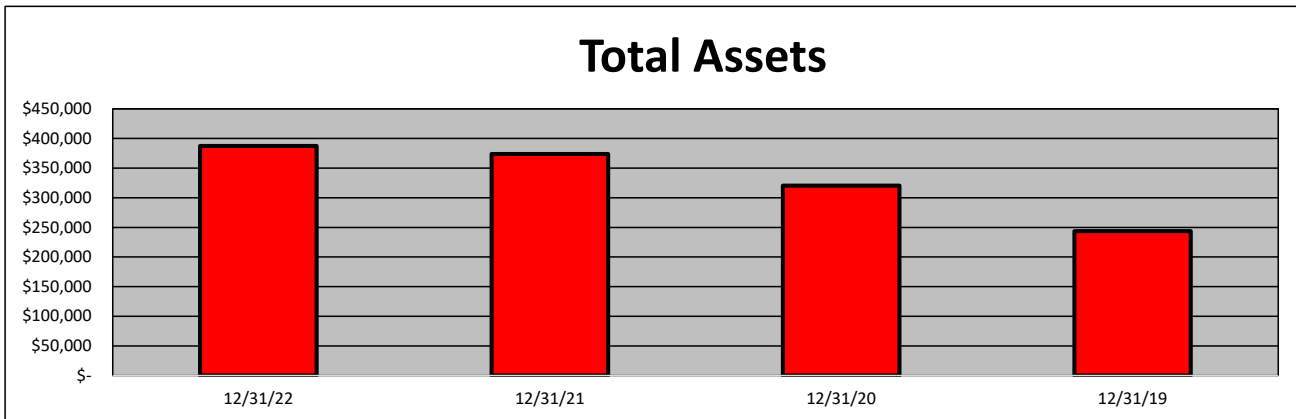
**EXECUTIVE SUMMARY - The First National Bank of Mount Dora
(Percentage)**

| Period Ending | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | State Avg. | Peer Avg. |
|------------------------------------|----------|----------|----------|----------|------------|-----------|
| CAPITAL RATIOS | | | | | | |
| Equity/Assets | 6.39 | 11.93 | 14.44 | 17.00 | 10.13 | 7.28 |
| Leverage Ratio | 10.62 | 10.57 | 12.01 | 15.43 | 10.24 | 9.23 |
| Tier 1 Cap/Risk Based Assets | 14.67 | 18.26 | 20.88 | 24.81 | 18.48 | 11.91 |
| Risk Based Ratio | 15.50 | 19.51 | 22.14 | 26.06 | 19.34 | 12.73 |
| Common Equity Tier 1 Capital Ratio | 14.67 | 18.26 | 20.88 | 24.81 | 18.48 | 11.91 |
| BALANCE SHEET RATIOS: | | | | | | |
| Loan/Deposit Ratio | 31.59 | 29.83 | 42.50 | 52.26 | 60.26 | 61.29 |
| Loans/Assets | 27.23 | 26.03 | 35.82 | 42.84 | 50.83 | 54.64 |
| Securities/Assets | 64.99 | 60.63 | 54.22 | 44.87 | 18.73 | 29.47 |
| PROFITABILITY: | | | | | | |
| Return on Avg Assets | 1.16 | 1.21 | 1.34 | 1.45 | 0.61 | 1.18 |
| Return on Avg Equity | 15.52 | 9.58 | 9.14 | 8.98 | 8.77 | 17.62 |
| Nonint Income/Avg Assets | 1.92 | 2.20 | 2.45 | 2.51 | 1.30 | 0.67 |
| Net Overhead Ratio | 1.50 | 1.14 | 1.47 | 1.64 | 1.97 | 1.66 |
| Efficiency Ratio | 69.47 | 67.59 | 70.68 | 68.51 | 162.15 | 60.89 |
| Assets (per million) per Employee | 4.96 | 4.45 | 4.06 | 3.12 | 9.87 | 8.76 |
| ASSET QUALITY: | | | | | | |
| Reserves/Loans | 2.20 | 2.80 | 2.31 | 2.53 | 1.37 | 1.58 |
| Nonperforming Loans/Total Loans | 0.42 | 3.29 | 3.84 | 4.22 | 0.54 | 0.36 |
| Nonperforming Assets/Total Assets | 0.12 | 0.92 | 1.46 | 2.12 | 0.34 | 0.17 |
| Adjusted Texas Ratio | 1.65 | 4.44 | 6.71 | 8.56 | 2.40 | 2.60 |
| YIELDS & COSTS: | | | | | | |
| Yield on earning assets | 2.92 | 2.81 | 3.31 | 3.83 | 3.11 | 3.50 |
| Cost of funds | 0.22 | 0.16 | 0.15 | 0.22 | 0.38 | 0.42 |
| Net interest margin | 2.80 | 2.72 | 3.18 | 3.67 | 2.58 | 3.22 |
| Avg Earning Assets/Avg Assets | 98.91 | 92.82 | 91.57 | 91.82 | 90.84 | 95.25 |

SELECTED FINANCIAL DATA - The First National Bank of Mount Dora
(Dollars in Thousands)

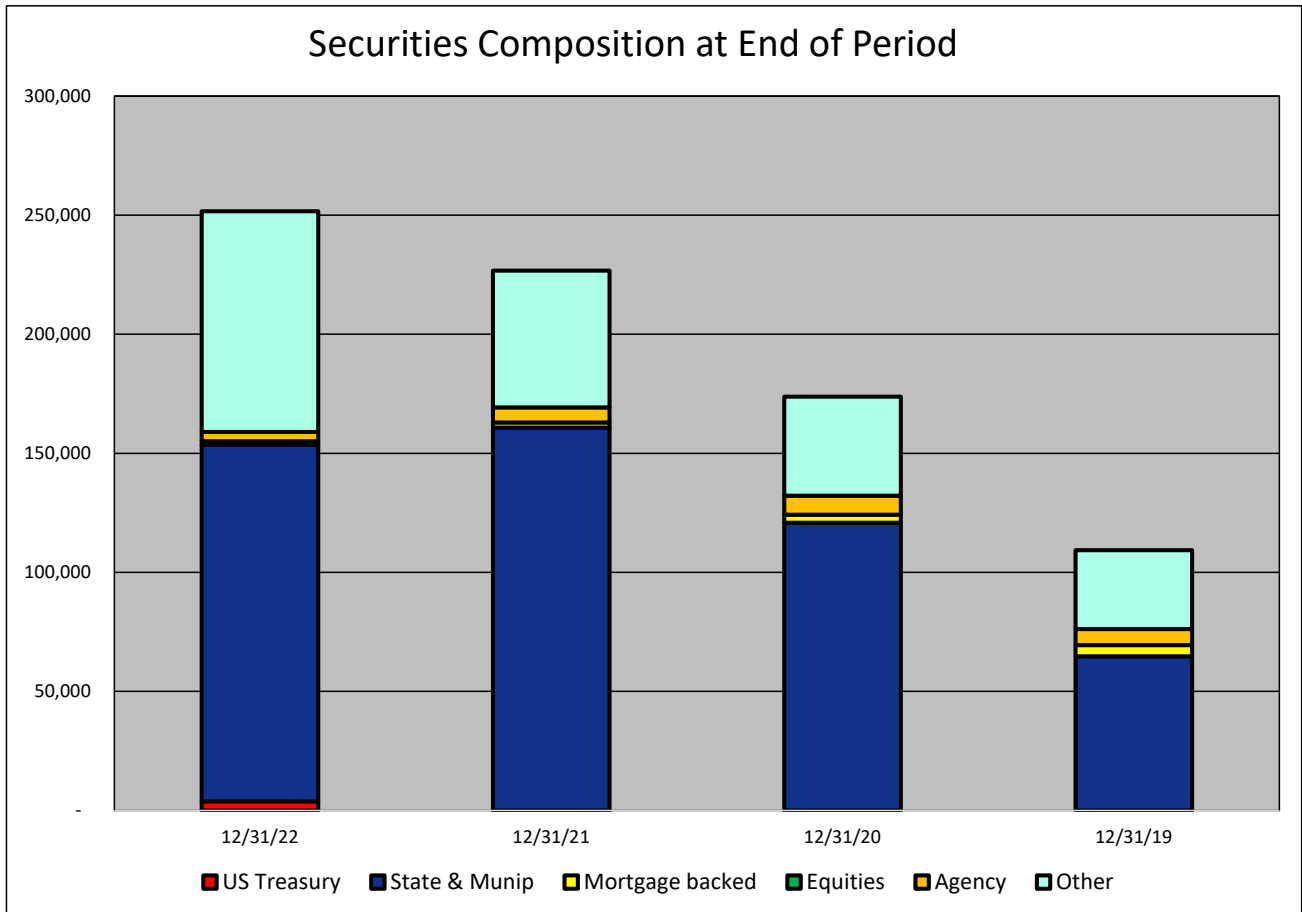
| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|----------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
| Total Assets | 387,221 | 373,897 | 320,518 | 243,529 | 13,324 | 3.56 |
| Cash and Equivalents | 4,609 | 33,425 | 16,451 | 13,953 | (28,816) | (86.21) |
| Securities | 251,655 | 226,693 | 173,772 | 109,264 | 24,962 | 11.01 |
| Loans, net | 105,453 | 97,322 | 114,813 | 104,319 | 8,131 | 8.35 |
| Deposit Accounts | 333,765 | 326,200 | 270,161 | 199,618 | 7,565 | 2.32 |
| Fed Funds & Repos | - | - | - | - | - | NA |
| Total Equity | 24,729 | 44,605 | 46,286 | 41,390 | (19,876) | (44.56) |

| Period Ending | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|----------------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
| Net Earnings | 4,512 | 4,302 | 3,880 | 3,485 | 210 | 4.88 |
| Interest Income | 11,235 | 9,313 | 8,802 | 8,458 | 1,922 | 20.64 |
| Interest Expense | 448 | 320 | 341 | 351 | 128 | 40.00 |
| Net Interest Income | 10,787 | 8,993 | 8,461 | 8,107 | 1,794 | 19.95 |
| Prov for Loan Loss | (360) | - | - | - | (360) | NA |
| Noninterest income | 7,467 | 7,861 | 7,115 | 6,044 | (394) | (5.01) |
| Gain on Sale of Securities | (513) | (149) | 153 | (24) | (364) | 244.30 |
| Noninterest Expense | 13,316 | 11,921 | 11,396 | 9,999 | 1,395 | 11.70 |
| Net Operating Income | 5,298 | 4,933 | 4,180 | 4,152 | 365 | 7.40 |
| Income Taxes | 273 | 482 | 453 | 643 | (209) | (43.36) |



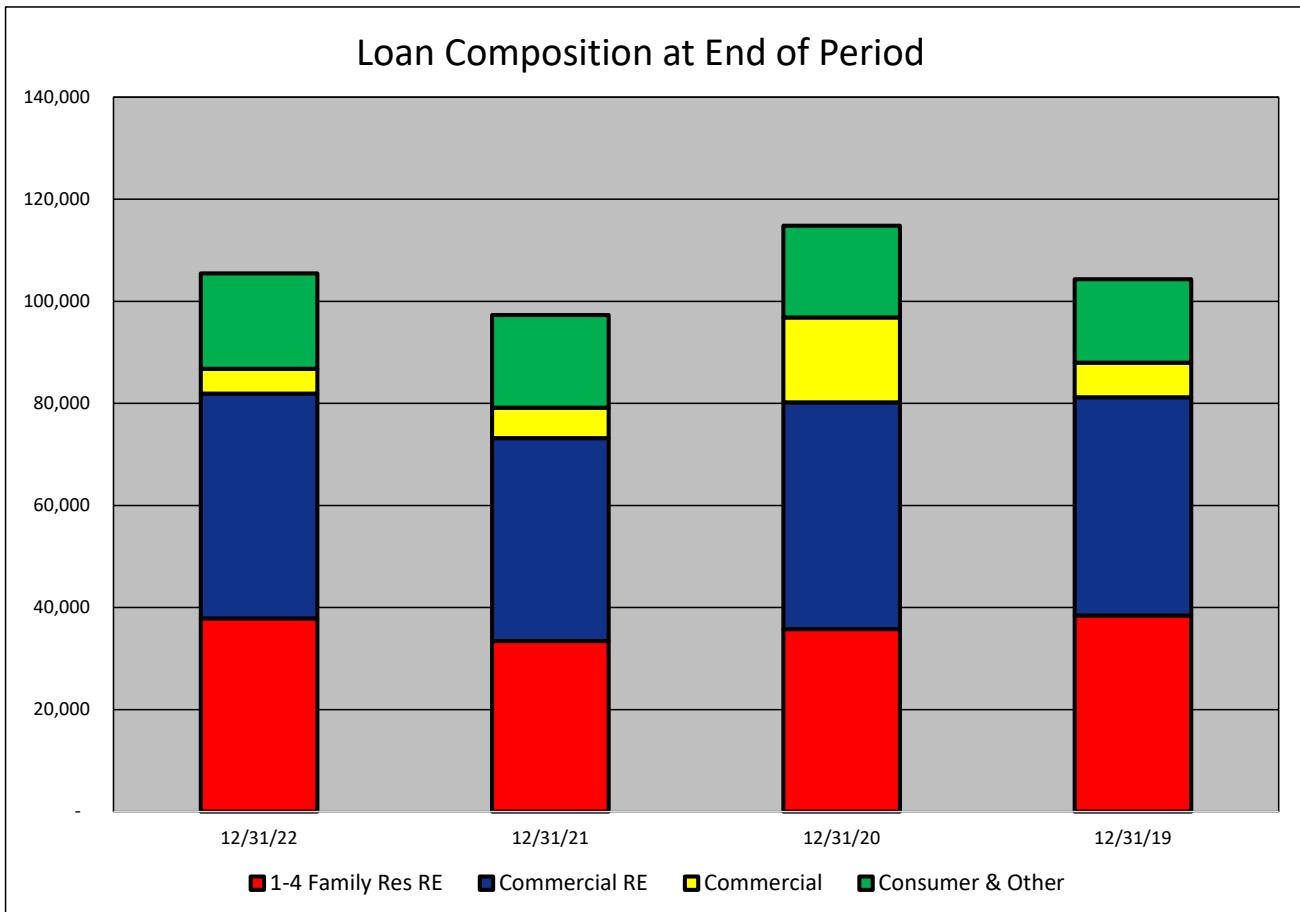
SECURITIES COMPOSITION - The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|-----------------------------|----------------|----------------|----------------|----------------|----------------------|---------------------|
| SECURITIES CATEGORY: | | | | | | |
| US Treasury | 3,822 | - | - | - | 3,822 | NA |
| State & Munip | 149,755 | 160,769 | 120,818 | 64,716 | (11,014) | (6.85) |
| Mortgage backed | 1,452 | 2,206 | 3,372 | 4,699 | (754) | (34.18) |
| Equities | - | - | - | - | - | NA |
| Agency | 3,910 | 6,255 | 8,025 | 6,820 | (2,345) | (37.49) |
| Other | 92,716 | 57,463 | 41,557 | 33,029 | 35,253 | 61.35 |
| Total Securities | 251,655 | 226,693 | 173,772 | 109,264 | 24,962 | 11.01 |



LOAN PORTFOLIO COMPOSITION - The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|-----------------------|----------------|---------------|----------------|----------------|----------------------|---------------------|
| LOAN CATEGORY: | | | | | | |
| 1-4 Family Res RE | 37,851 | 33,420 | 35,762 | 38,442 | 4,431 | 13.26 |
| Commercial RE | 44,046 | 39,763 | 44,444 | 42,739 | 4,283 | 10.77 |
| Commercial | 4,872 | 5,990 | 16,647 | 6,812 | (1,118) | (18.66) |
| Consumer & Other | 18,684 | 18,149 | 17,960 | 16,326 | 535 | 2.95 |
| Loans, Net | 105,453 | 97,322 | 114,813 | 104,319 | 8,131 | 8.35 |



LOAN PORTFOLIO QUALITY - The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|---------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
|---------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|

LOAN LOSS RESERVE ACTIVITY:

| | | | | | | |
|------------------------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Beginning Balance | 2,726 | 2,657 | 2,640 | 2,679 | 69 | 2.60 |
| Total Recoveries | 10 | 168 | 17 | 27 | (158) | (94.05) |
| Total Charge-offs | 61 | 99 | - | 66 | (38) | (38.38) |
| Provision Expense | (360) | - | - | - | (360) | NA |
| Writedown Transfer Loans HFS | - | - | - | - | - | NA |
| Adjustments | - | - | - | - | - | NA |
| Ending Balance | <u>2,315</u> | <u>2,726</u> | <u>2,657</u> | <u>2,640</u> | <u>(411)</u> | <u>(15.08)</u> |

NON-PERFORMING ASSETS:

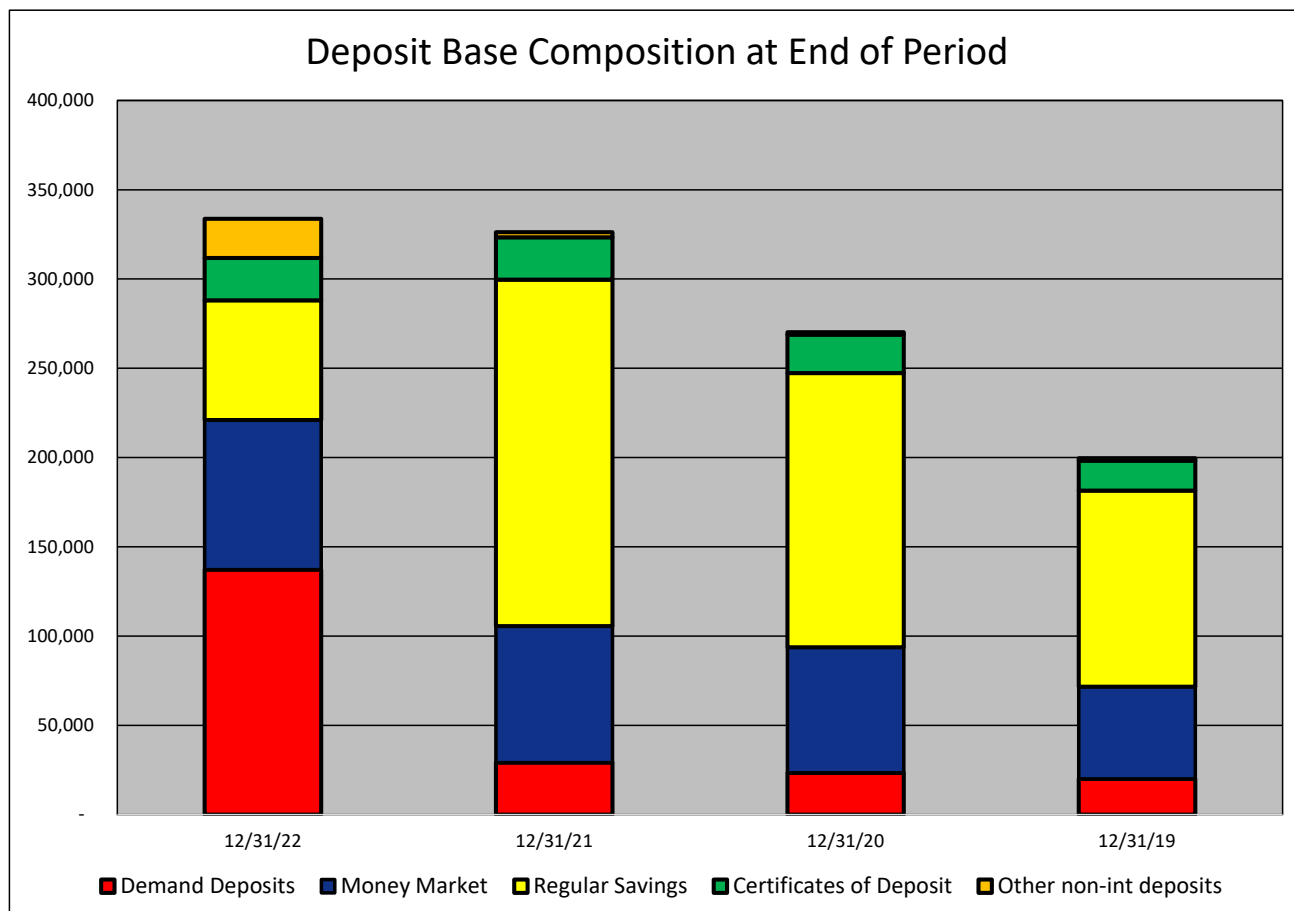
| | | | | | | |
|-------------------------|------------|--------------|--------------|--------------|----------------|----------------|
| Total-90+ Days Past Due | - | - | - | - | - | NA |
| Total-Nonaccrual | 447 | 3,199 | 4,405 | 4,405 | (2,752) | (86.03) |
| Foreclosed Real Estate | - | 227 | 267 | 753 | (227) | (100.00) |
| Total Non-perf Assets | <u>447</u> | <u>3,426</u> | <u>4,672</u> | <u>5,158</u> | <u>(2,979)</u> | <u>(86.95)</u> |

DEPOSIT BASE COMPOSITION - The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

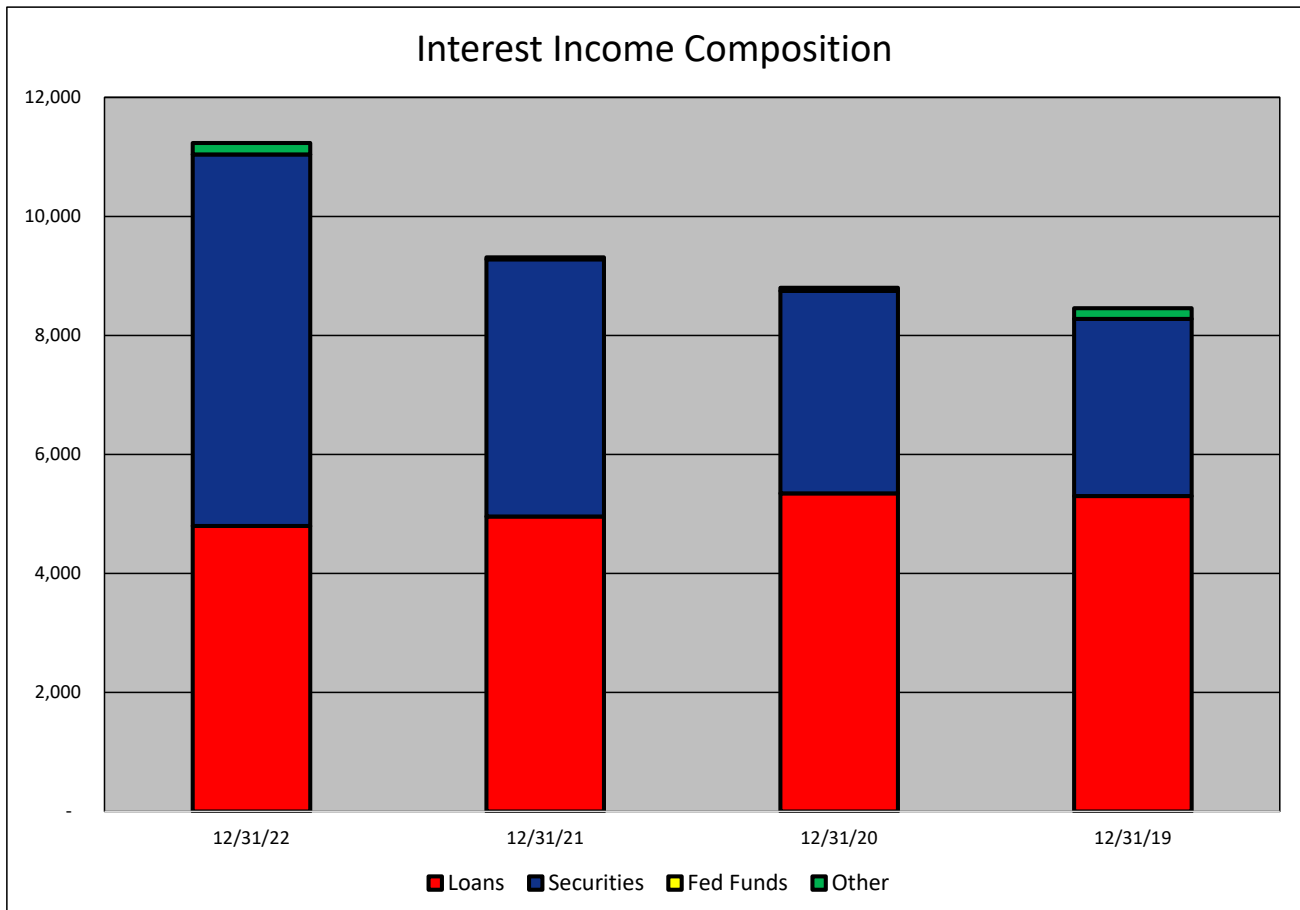
DEPOSIT BASE CATEGORY:

| | | | | | | |
|-------------------------|----------------|----------------|----------------|----------------|--------------|-------------|
| Demand Deposits | 137,213 | 29,158 | 23,468 | 20,050 | 108,055 | 370.58 |
| Money Market | 83,801 | 76,398 | 70,212 | 51,621 | 7,403 | 9.69 |
| Regular Savings | 67,022 | 194,043 | 153,607 | 109,815 | (127,021) | (65.46) |
| Certificates of Deposit | 23,701 | 23,796 | 21,546 | 16,813 | (95) | (0.40) |
| Other non-int deposits | 22,028 | 2,805 | 1,328 | 1,319 | 19,223 | 685.31 |
| Total Deposits | 333,765 | 326,200 | 270,161 | 199,618 | 7,565 | 2.32 |



INTEREST INCOME COMPOSITION- The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|---------------------------------|---------------|--------------|--------------|--------------|----------------------|---------------------|
| INTEREST INCOME CATEGORY | | | | | | |
| Loans | 4,796 | 4,956 | 5,346 | 5,300 | (160) | (3.23) |
| Securities | 6,244 | 4,322 | 3,401 | 2,977 | 1,922 | 44.47 |
| Fed Funds | - | - | - | - | - | NA |
| Other | 195 | 35 | 55 | 181 | 160 | 457.14 |
| Total Int Income | 11,235 | 9,313 | 8,802 | 8,458 | 1,922 | 20.64 |

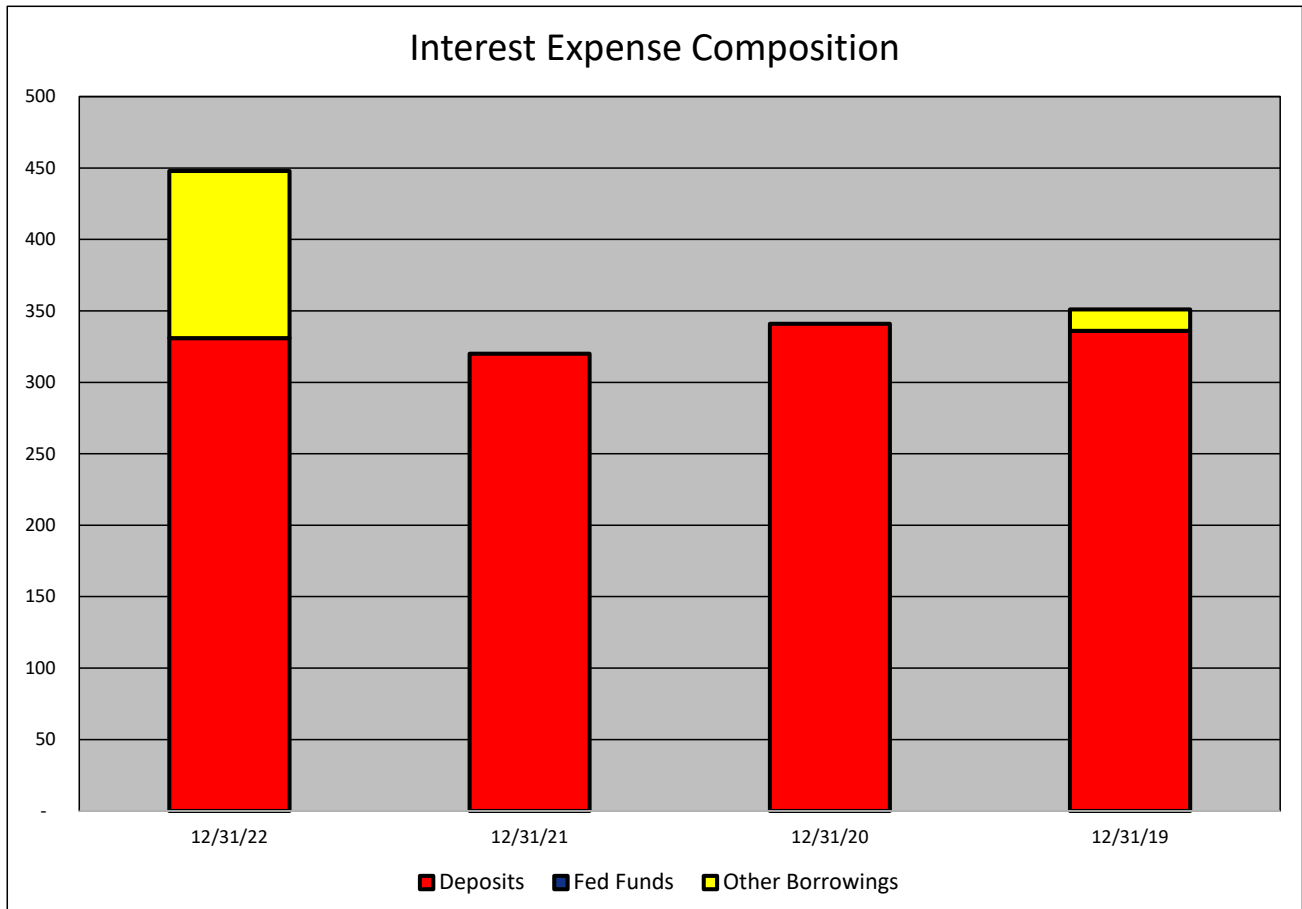


INTEREST EXPENSE COMPOSITION- The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

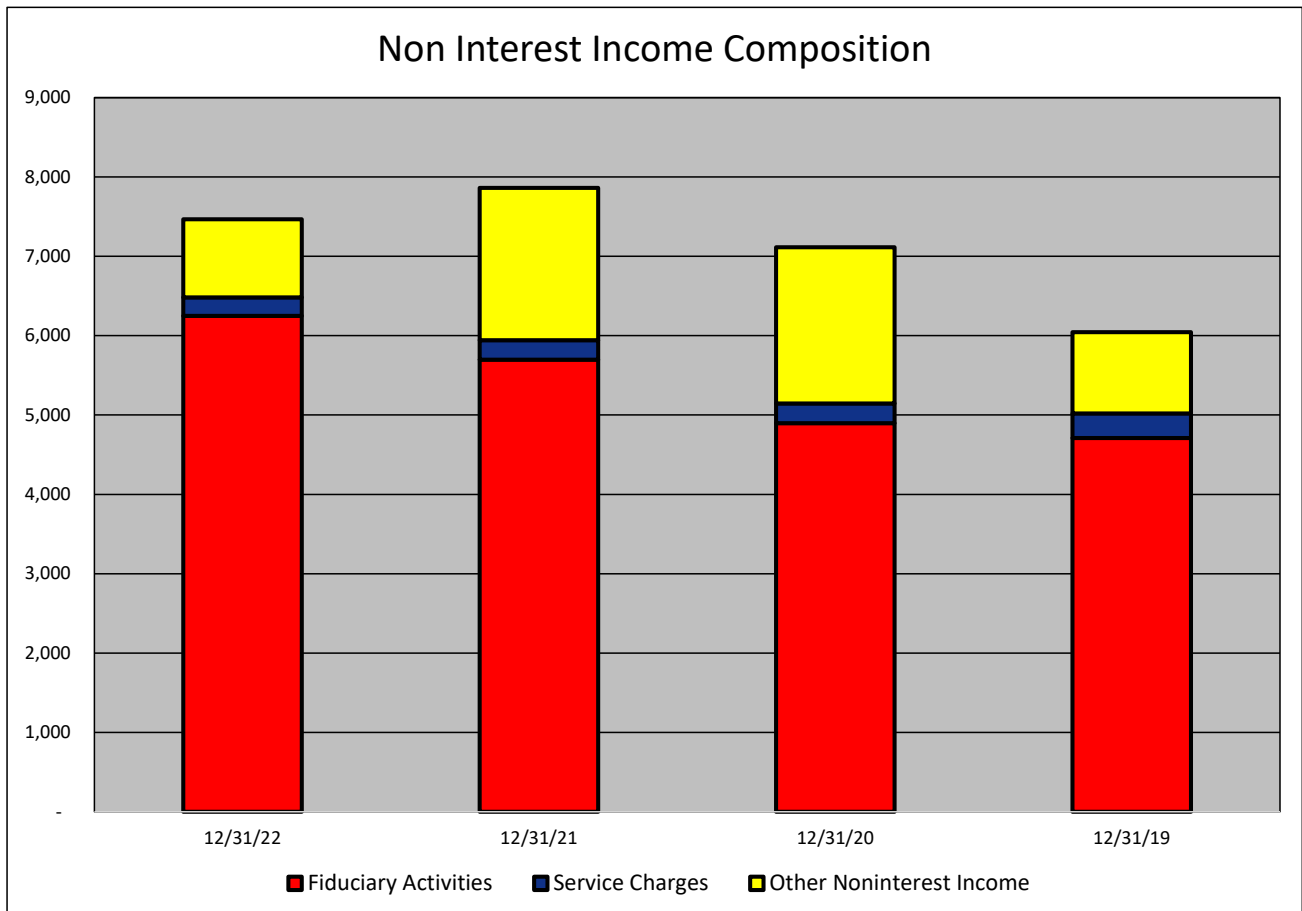
INTEREST EXPENSE CATEGORY

| | | | | | | |
|--------------------------|------------|------------|------------|------------|------------|--------------|
| Deposits | 331 | 320 | 341 | 336 | 11 | 3.44 |
| Fed Funds | - | - | - | - | - | NA |
| Other Borrowings | 117 | - | - | 15 | 117 | NA |
| Total Int Expense | 448 | 320 | 341 | 351 | 128 | 40.00 |



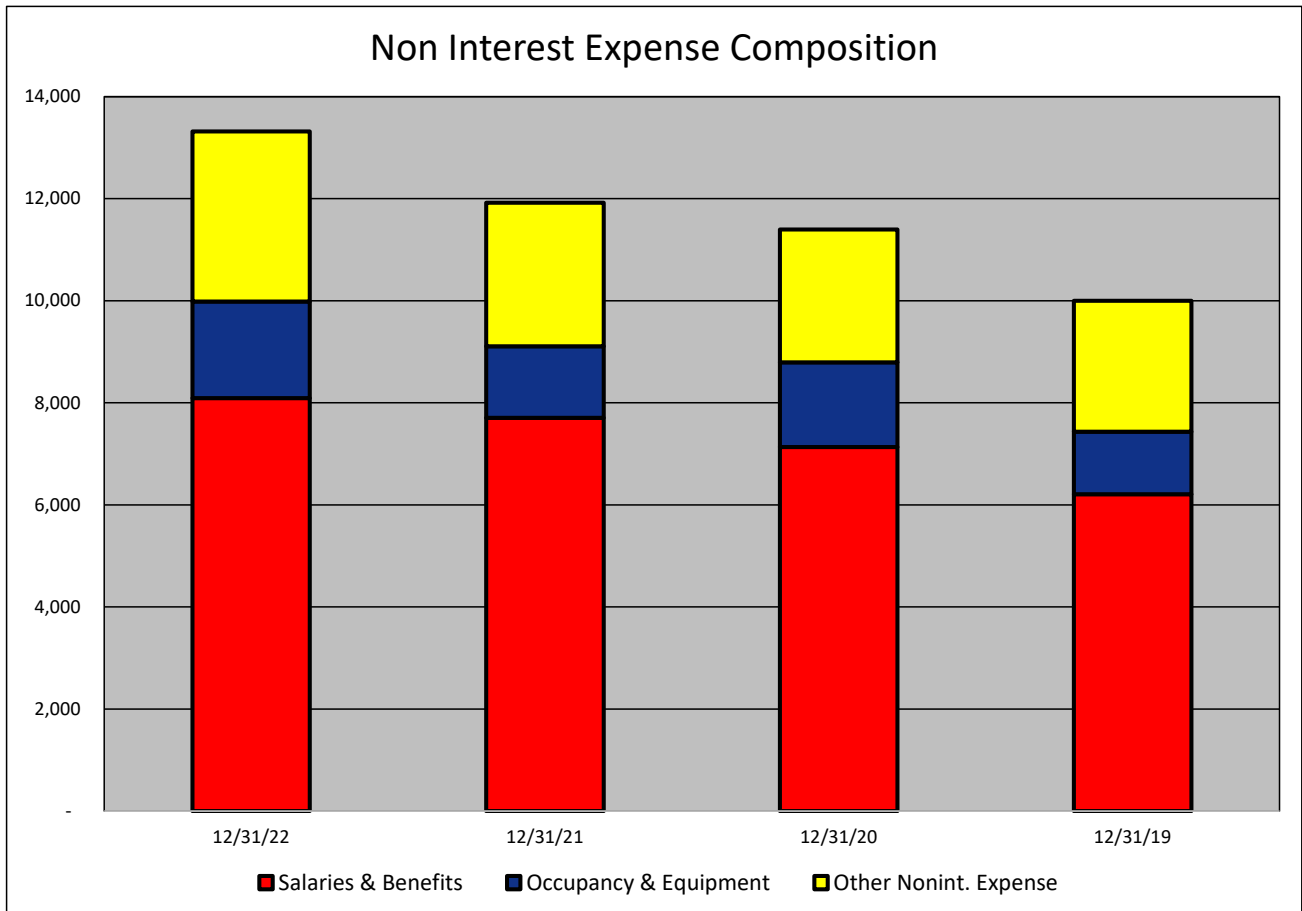
NONINTEREST INCOME COMPOSITION- The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|------------------------------------|--------------|--------------|--------------|--------------|----------------------|---------------------|
| NONINTEREST INCOME CATEGORY | | | | | | |
| Fiduciary Activities | 6,249 | 5,697 | 4,898 | 4,709 | 552 | 9.69 |
| Service Charges | 233 | 246 | 247 | 310 | (13) | (5.28) |
| Other Noninterest Income | 985 | 1,918 | 1,970 | 1,025 | (933) | (48.64) |
| Total Nonint. Income | 7,467 | 7,861 | 7,115 | 6,044 | (394) | (5.01) |



NONINTEREST EXPENSE COMPOSITION- The First National Bank of Mount Dora
(Dollars in Thousands)

| As of: | 12/31/22 | 12/31/21 | 12/31/20 | 12/31/19 | \$ Change 12 MTHS | % Change 12 MTHS |
|-------------------------------------|---------------|---------------|---------------|--------------|----------------------|---------------------|
| NONINTEREST EXPENSE CATEGORY | | | | | | |
| Salaries & Benefits | 8,094 | 7,704 | 7,134 | 6,209 | 390 | 5.06 |
| Occupancy & Equipment | 1,890 | 1,403 | 1,661 | 1,225 | 487 | 34.71 |
| Other Nonint. Expense | 3,332 | 2,814 | 2,601 | 2,565 | 518 | 18.41 |
| Total Nonint. Expense | 13,316 | 11,921 | 11,396 | 9,999 | 1395 | 11.70 |



PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET

| Institution name | Total Assets \$'000 | | % Change in Assets |
|---------------------------------------|---------------------|------------|--------------------|
| | This Year | Last Year | |
| Cogent Bank | 1,476,523 | 1,076,177 | 37.20 |
| Sunrise Bank | 447,727 | 373,745 | 19.79 |
| First Bank | 691,261 | 596,226 | 15.94 |
| Heartland National Bank | 738,123 | 658,568 | 12.08 |
| Citizens Bank And Trust | 1,324,883 | 1,214,010 | 9.13 |
| Surety Bank | 216,989 | 199,684 | 8.67 |
| United Southern Bank | 892,197 | 847,789 | 5.24 |
| First National Bank Of Wauchula | 89,713 | 85,600 | 4.80 |
| Southstate Bank, National Association | 43,900,126 | 41,943,825 | 4.66 |
| The First National Bank Of Mount Dora | 387,221 | 373,897 | 3.56 |
| Wauchula State Bank | 972,344 | 944,582 | 2.94 |
| Axiom Bank, National Association | 661,535 | 651,305 | 1.57 |
| Crews Bank & Trust | 226,132 | 224,249 | 0.84 |
| Bank Of Central Florida | 961,073 | 963,095 | (0.21) |
| Mainstreet Community Bank Of Florida | 747,614 | 769,519 | (2.85) |
| Citizens First Bank | 3,828,547 | 3,978,260 | (3.76) |
| Commerce Bank & Trust | 151,773 | 159,803 | (5.02) |
| First Colony Bank Of Florida | 295,933 | 314,151 | (5.80) |
| Winter Park National Bank | 713,985 | 797,240 | (10.44) |

| | | | |
|----------------------------|-----------|-----------|------|
| Select Peer Average | 3,090,721 | 2,956,407 | 5.18 |
|----------------------------|-----------|-----------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET

| Institution name | Total Loans \$000 | | % Change in Loans |
|---------------------------------------|-------------------|------------|-------------------|
| | This Year | Last Year | |
| Cogent Bank | 1,225,265 | 824,167 | 48.67 |
| Sunrise Bank | 358,036 | 250,312 | 43.04 |
| Bank Of Central Florida | 618,424 | 455,678 | 35.72 |
| Citizens Bank And Trust | 626,902 | 498,028 | 25.88 |
| Winter Park National Bank | 381,884 | 303,797 | 25.70 |
| Southstate Bank, National Association | 30,206,830 | 24,119,889 | 25.24 |
| Commerce Bank & Trust | 110,921 | 91,503 | 21.22 |
| Citizens First Bank | 1,222,148 | 1,085,570 | 12.58 |
| United Southern Bank | 340,304 | 304,829 | 11.64 |
| Crews Bank & Trust | 90,650 | 83,406 | 8.69 |
| The First National Bank Of Mount Dora | 105,453 | 97,322 | 8.35 |
| First Bank | 396,949 | 370,003 | 7.28 |
| Mainstreet Community Bank Of Florida | 466,970 | 443,952 | 5.18 |
| First National Bank Of Wauchula | 65,345 | 62,695 | 4.23 |
| Heartland National Bank | 155,056 | 149,267 | 3.88 |
| Wauchula State Bank | 549,915 | 533,661 | 3.05 |
| Axiom Bank, National Association | 443,053 | 444,502 | (0.33) |
| First Colony Bank Of Florida | 171,382 | 177,898 | (3.66) |
| Surety Bank | 77,233 | 80,567 | (4.14) |

| | | | |
|----------------------------|-----------|-----------|-------|
| Select Peer Average | 1,979,617 | 1,598,792 | 14.85 |
|----------------------------|-----------|-----------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

CAPITAL RATIOS
For the year ended December 31, 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 | 13.32 | 13.19 | 17.63 | 18.47 | 17.63 |
| Citizens First Bank | 7.41 | 10.95 | 16.35 | 17.16 | 16.35 |
| Surety Bank | 7.12 | 10.77 | 22.35 | 23.35 | 22.35 |
| The First National Bank Of Mount Dora | 6.39 | 10.62 | 14.67 | 15.50 | 14.67 |
| First National Bank Of Wauchula | 8.95 | 10.43 | 0.00 | 0.00 | 0.00 |
| Wauchula State Bank | 9.30 | 9.63 | 0.00 | 0.00 | 0.00 |
| Mainstreet Community Bank Of Florida | 7.42 | 9.45 | 0.00 | 0.00 | 0.00 |
| Sunrise Bank | 8.12 | 9.44 | 0.00 | 0.00 | 0.00 |
| Southstate Bank, National Association | 12.21 | 9.39 | 11.80 | 12.69 | 11.80 |
| Commerce Bank & Trust | 6.10 | 9.16 | 12.56 | 13.81 | 12.56 |
| Cogent Bank | 8.05 | 8.93 | 10.19 | 11.42 | 10.19 |
| First Colony Bank Of Florida | 7.89 | 8.51 | 13.17 | 14.42 | 13.17 |
| First Bank | 7.00 | 8.48 | 13.85 | 15.10 | 13.85 |
| Crews Bank & Trust | 7.52 | 8.46 | 19.45 | 20.72 | 19.45 |
| Bank Of Central Florida | 7.24 | 8.39 | 12.33 | 13.11 | 12.33 |
| United Southern Bank | 2.51 | 8.35 | 15.04 | 16.30 | 15.04 |
| Heartland National Bank | 5.94 | 7.39 | 23.89 | 24.99 | 23.89 |
| Citizens Bank And Trust | 0.24 | 7.07 | 12.28 | 13.12 | 12.28 |
| Winter Park National Bank | 5.53 | 6.76 | 10.82 | 11.77 | 10.82 |

| | | | | | |
|----------------------------|------|------|-------|-------|-------|
| Select Peer Average | 7.28 | 9.23 | 11.91 | 12.73 | 11.91 |
|----------------------------|------|------|-------|-------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET RATIOS
For the year ended December 31, 2022

| Institution name | Loans/ Deposits | Gross Loans/ Assets | Securities/ Assets |
|---------------------------------------|--------------------|------------------------|-----------------------|
| Cogent Bank | 97.07 | 82.98 | 13.24 |
| Sunrise Bank | 88.99 | 79.97 | 15.82 |
| Southstate Bank, National Association | 82.88 | 68.81 | 18.25 |
| First National Bank Of Wauchula | 81.65 | 72.84 | 7.02 |
| Commerce Bank & Trust | 80.83 | 73.08 | 21.33 |
| Axiom Bank, National Association | 78.62 | 66.97 | 10.20 |
| Bank Of Central Florida | 70.29 | 64.35 | 29.59 |
| Mainstreet Community Bank Of Florida | 67.90 | 62.46 | 29.09 |
| Wauchula State Bank | 63.95 | 56.56 | 26.01 |
| First Colony Bank Of Florida | 63.27 | 57.91 | 18.57 |
| First Bank | 62.08 | 57.42 | 23.04 |
| Winter Park National Bank | 57.20 | 53.49 | 37.77 |
| Citizens Bank And Trust | 51.81 | 47.32 | 48.82 |
| Crews Bank & Trust | 43.48 | 40.09 | 29.50 |
| United Southern Bank | 41.89 | 38.14 | 47.14 |
| Surety Bank | 40.80 | 35.59 | 14.31 |
| Citizens First Bank | 37.66 | 31.92 | 62.79 |
| The First National Bank Of Mount Dora | 31.59 | 27.23 | 64.99 |
| Heartland National Bank | 22.49 | 21.01 | 42.41 |

| | | | |
|----------------------------|-------|-------|-------|
| Select Peer Average | 61.29 | 54.64 | 29.47 |
|----------------------------|-------|-------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

PROFITABILITY RATIOS
For the year ended December 31, 2022

| Institution name | Avg Total Assets (\$000) | Return on Avg Assets | Return on Avg Equity |
|--|--------------------------|----------------------|----------------------|
| Surety Bank | 207,413 | 3.13 | 40.83 |
| First Colony Bank Of Florida | 304,543 | 1.84 | 24.03 |
| Wauchula State Bank | 968,592 | 1.53 | 15.99 |
| Winter Park National Bank | 755,148 | 1.39 | 24.94 |
| Citizens First Bank | 4,041,376 | 1.24 | 16.28 |
| Cogent Bank | 1,280,206 | 1.24 | 14.73 |
| Sunrise Bank | 435,141 | 1.22 | 15.03 |
| The First National Bank Of Mount Dora | 388,896 | 1.16 | 15.52 |
| Southstate Bank, National Association | 45,184,001 | 1.15 | 9.83 |
| United Southern Bank | 855,805 | 1.10 | 30.30 |
| Heartland National Bank | 718,814 | 1.07 | 17.30 |
| Crews Bank & Trust | 223,091 | 1.06 | 13.38 |
| First Bank | 658,618 | 1.05 | 14.53 |
| Mainstreet Community Bank Of Florida | 784,194 | 1.03 | 14.29 |
| Citizens Bank And Trust | 1,340,721 | 0.89 | 34.48 |
| Bank Of Central Florida | 1,040,914 | 0.86 | 13.74 |
| Commerce Bank & Trust | 177,230 | 0.69 | 11.56 |
| First National Bank Of Wauchula | 88,300 | 0.68 | 7.54 |
| Axiom Bank, National Association | 652,981 | 0.08 | 0.57 |

| | | | |
|----------------------------|------------------|-------------|--------------|
| Select Peer Average | 3,163,473 | 1.18 | 17.62 |
|----------------------------|------------------|-------------|--------------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

PROFITABILITY RATIOS
For the year ended December 31, 2022

| Institution name | Noninterest Income/AA | Net Overhead Ratio | Efficiency Ratio | Assets (per million) per Employee |
|---------------------------------------|--------------------------|--------------------------|---------------------|---|
| Winter Park National Bank | 0.07 | 0.96 | 39.69 | 25.50 |
| First Colony Bank Of Florida | 0.14 | 1.46 | 44.28 | 16.44 |
| Citizens First Bank | 0.67 | 0.72 | 45.97 | 9.55 |
| Heartland National Bank | 0.27 | 0.99 | 47.14 | 13.18 |
| Surety Bank | 3.35 | (0.41) | 47.67 | 5.71 |
| Wauchula State Bank | 0.50 | 1.47 | 50.40 | 4.21 |
| Southstate Bank, National Association | 0.75 | 1.35 | 55.67 | 8.73 |
| Cogent Bank | 0.53 | 2.15 | 56.53 | 8.39 |
| Sunrise Bank | 0.10 | 1.99 | 56.85 | 7.85 |
| Bank Of Central Florida | 0.19 | 1.54 | 59.29 | 10.33 |
| United Southern Bank | 0.59 | 1.50 | 59.29 | 5.95 |
| Mainstreet Community Bank Of Florida | 0.34 | 1.77 | 59.57 | 7.26 |
| First Bank | 0.64 | 1.62 | 60.99 | 6.91 |
| Crews Bank & Trust | 0.52 | 1.79 | 67.63 | 9.83 |
| Citizens Bank And Trust | 0.69 | 1.52 | 67.77 | 6.94 |
| The First National Bank Of Mount Dora | 1.92 | 1.50 | 69.47 | 4.96 |
| Commerce Bank & Trust | 0.23 | 2.18 | 75.34 | 6.90 |
| First National Bank Of Wauchula | 0.35 | 3.59 | 84.08 | 3.32 |
| Axiom Bank, National Association | 0.95 | 3.93 | 109.28 | 4.38 |

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|----------------------------|------|------|-------|------|
| Select Peer Average | 0.67 | 1.66 | 60.89 | 8.76 |
|----------------------------|------|------|-------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

ASSET QUALITY RATIOS
For the year ended December 31, 2022

| Institution name | Reserves/ Loans | Nonperf Loans/ Total Loans | Nonperf Assets/ Total Assets | Adjusted Texas Ratio |
|--|--------------------|----------------------------------|------------------------------------|-------------------------|
| Bank Of Central Florida | 0.92 | 0.00 | 0.00 | 0.00 |
| Commerce Bank & Trust | 1.51 | 0.00 | 0.00 | 0.00 |
| First Colony Bank Of Florida | 1.68 | 0.00 | 0.00 | 0.00 |
| Mainstreet Community Bank Of Florida | 1.44 | 0.01 | 0.00 | 0.06 |
| Sunrise Bank | 1.26 | 0.00 | 0.00 | 0.00 |
| Winter Park National Bank | 1.19 | 0.00 | 0.00 | 0.00 |
| Crews Bank & Trust | 2.78 | 0.03 | 0.01 | 0.12 |
| Citizens First Bank | 1.77 | 0.12 | 0.04 | 0.43 |
| Citizens Bank And Trust | 1.08 | 0.21 | 0.10 | 13.13 |
| The First National Bank Of Mount Dora | 2.20 | 0.42 | 0.12 | 1.65 |
| United Southern Bank | 2.85 | 0.37 | 0.14 | 3.95 |
| First National Bank Of Wauchula | 1.30 | 0.21 | 0.15 | 1.54 |
| Heartland National Bank | 1.62 | 0.97 | 0.21 | 3.28 |
| Southstate Bank, National Association | 1.18 | 0.36 | 0.25 | 2.31 |
| Cogent Bank | 1.22 | 0.35 | 0.29 | 3.22 |
| First Bank | 1.77 | 0.66 | 0.38 | 4.35 |
| Wauchula State Bank | 2.00 | 0.80 | 0.45 | 4.31 |
| Surety Bank | 1.27 | 1.44 | 0.51 | 6.75 |
| Axiom Bank, National Association | 0.90 | 0.83 | 0.58 | 4.23 |

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|----------------------------|------|------|------|------|
| Select Peer Average | 1.58 | 0.36 | 0.17 | 2.60 |
|----------------------------|------|------|------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF ASSETS)
For the year ended December 31, 2022

| Institution name | Cash & Nointerest bearing Deps | Interest- bearing Bal | Fed Funds Sold & Repos | Held to Maturity Secs | Available for Sale Secs |
|---------------------------------------|--------------------------------------|--------------------------|---------------------------|--------------------------|----------------------------|
| Surety Bank | 27.78 | 18.83 | 0.00 | 0.00 | 14.31 |
| First National Bank Of Wauchula | 6.76 | 9.08 | 0.00 | 0.00 | 7.02 |
| Axiom Bank, National Association | 3.57 | 13.63 | 0.00 | 0.00 | 10.20 |
| First Bank | 2.24 | 12.46 | 1.45 | 0.00 | 23.04 |
| Wauchula State Bank | 1.51 | 15.67 | 0.00 | 19.87 | 6.13 |
| Commerce Bank & Trust | 1.37 | 1.05 | 0.00 | 0.00 | 21.33 |
| Southstate Bank, National Association | 1.25 | 1.45 | 0.29 | 6.11 | 12.13 |
| Mainstreet Community Bank Of Florida | 1.19 | 2.04 | 0.32 | 0.00 | 29.09 |
| Heartland National Bank | 0.90 | 33.23 | 0.00 | 0.00 | 42.41 |
| United Southern Bank | 0.84 | 9.09 | 0.00 | 1.35 | 45.79 |
| Crews Bank & Trust | 0.74 | 28.72 | 0.00 | 18.65 | 10.85 |
| Citizens First Bank | 0.71 | 0.59 | 0.02 | 0.00 | 62.79 |
| Sunrise Bank | 0.67 | 1.69 | 0.00 | 1.12 | 14.70 |
| First Colony Bank Of Florida | 0.60 | 22.77 | 0.00 | 10.42 | 8.15 |
| Winter Park National Bank | 0.58 | 6.19 | 0.00 | 22.67 | 15.10 |
| The First National Bank Of Mount Dora | 0.56 | 0.63 | 0.00 | 0.00 | 64.99 |
| Bank Of Central Florida | 0.48 | 2.16 | 0.00 | 0.00 | 29.59 |
| Citizens Bank And Trust | 0.32 | 1.06 | 0.00 | 0.00 | 48.82 |
| Cogent Bank | 0.23 | 2.83 | 0.00 | 0.00 | 13.24 |

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|----------------------------|------|------|------|------|-------|
| Select Peer Average | 2.75 | 9.64 | 0.11 | 4.22 | 25.25 |
|----------------------------|------|------|------|------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF ASSETS)
For the year ended December 31, 2022

| Institution name | Net Loans & Leases | Premises & Fixed Assets | Total Real Estate Owned | Intangible Assets |
|---------------------------------------|-----------------------|----------------------------|----------------------------|----------------------|
| Cogent Bank | 81.97 | 0.42 | 0.00 | 0.07 |
| Sunrise Bank | 78.96 | 1.97 | 0.00 | 0.01 |
| Commerce Bank & Trust | 71.98 | 0.12 | 0.00 | 0.00 |
| First National Bank Of Wauchula | 71.89 | 1.42 | 0.00 | 0.00 |
| Southstate Bank, National Association | 67.93 | 1.23 | 0.00 | 4.84 |
| Axiom Bank, National Association | 66.37 | 2.75 | 0.03 | 0.20 |
| Bank Of Central Florida | 63.76 | 1.36 | 0.00 | 0.02 |
| Mainstreet Community Bank Of Florida | 61.45 | 2.33 | 0.00 | 0.01 |
| First Colony Bank Of Florida | 56.94 | 0.53 | 0.00 | 0.00 |
| First Bank | 56.41 | 2.12 | 0.00 | 0.00 |
| Wauchula State Bank | 55.42 | 0.74 | 0.00 | 0.00 |
| Winter Park National Bank | 52.85 | 0.45 | 0.00 | 0.00 |
| Citizens Bank And Trust | 46.80 | 1.24 | 0.00 | 0.00 |
| Crews Bank & Trust | 38.97 | 1.67 | 0.00 | 0.00 |
| United Southern Bank | 37.06 | 1.14 | 0.00 | 0.00 |
| Surety Bank | 35.14 | 0.93 | 0.00 | 0.00 |
| Citizens First Bank | 31.09 | 1.20 | 0.00 | 0.35 |
| The First National Bank Of Mount Dora | 26.64 | 1.33 | 0.00 | 0.00 |
| Heartland National Bank | 20.65 | 0.53 | 0.00 | 0.00 |

| | | | | |
|----------------------------|-------|------|------|------|
| Select Peer Average | 53.80 | 1.24 | 0.00 | 0.29 |
|----------------------------|-------|------|------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
For the year ended December 31, 2022

| Institution name | Non Interest Bearing Deps | Interest Bearing Deps | Total Deps | Total Fed Funds & Repos | Other Borrowed Money |
|---------------------------------------|------------------------------|--------------------------|---------------|-------------------------------|----------------------------|
| Crews Bank & Trust | 46.14 | 53.86 | 100.00 | 0.00 | 0.00 |
| Bank Of Central Florida | 42.42 | 57.02 | 99.43 | 0.57 | 0.00 |
| Mainstreet Community Bank Of Florida | 41.06 | 58.94 | 100.00 | 0.00 | 0.00 |
| First Colony Bank Of Florida | 40.43 | 59.57 | 100.00 | 0.00 | 0.00 |
| Sunrise Bank | 38.49 | 60.53 | 99.02 | 0.00 | 0.98 |
| The First National Bank Of Mount Dora | 37.85 | 54.83 | 92.68 | 0.00 | 7.32 |
| Surety Bank | 37.72 | 56.32 | 94.04 | 0.00 | 5.96 |
| Citizens Bank And Trust | 37.65 | 57.73 | 95.38 | 2.26 | 2.36 |
| Wauchula State Bank | 37.47 | 61.34 | 98.81 | 1.17 | 0.03 |
| Southstate Bank, National Association | 35.85 | 62.64 | 98.49 | 1.50 | 0.01 |
| First Bank | 35.53 | 64.47 | 100.00 | 0.00 | 0.00 |
| Cogent Bank | 35.52 | 58.17 | 93.69 | 0.00 | 6.31 |
| Commerce Bank & Trust | 33.68 | 63.87 | 97.55 | 2.45 | 0.00 |
| First National Bank Of Wauchula | 33.19 | 66.81 | 100.00 | 0.00 | 0.00 |
| Winter Park National Bank | 30.48 | 68.79 | 99.27 | 0.73 | 0.00 |
| United Southern Bank | 29.02 | 65.18 | 94.20 | 0.00 | 5.80 |
| Heartland National Bank | 26.32 | 73.68 | 100.00 | 0.00 | 0.00 |
| Axiom Bank, National Association | 24.84 | 75.16 | 100.00 | 0.00 | 0.00 |
| Citizens First Bank | 17.55 | 74.67 | 92.22 | 3.35 | 4.43 |

| | | | | | |
|----------------------------|-------|-------|-------|------|------|
| Select Peer Average | 34.80 | 62.82 | 97.62 | 0.63 | 1.75 |
|----------------------------|-------|-------|-------|------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

YIELDS, COSTS & SPREADS - ASSET YIELDS
For the year ended December 31, 2022

| Institution name | Yield on Earning Assets | Cost of Funds | Net Interest Margin | Avg Earning Assets/AA |
|---------------------------------------|-------------------------------|------------------|------------------------|--------------------------|
| First National Bank Of Wauchula | 5.11 | 0.36 | 4.86 | 88.98 |
| Cogent Bank | 4.66 | 0.84 | 4.19 | 100.07 |
| Surety Bank | 4.15 | 0.40 | 3.84 | 70.75 |
| Axiom Bank, National Association | 4.38 | 0.87 | 3.75 | 93.82 |
| Sunrise Bank | 4.11 | 0.83 | 3.65 | 97.90 |
| First Colony Bank Of Florida | 3.64 | 0.23 | 3.43 | 98.67 |
| Wauchula State Bank | 3.48 | 0.14 | 3.40 | 98.45 |
| Southstate Bank, National Association | 3.43 | 0.16 | 3.33 | 90.16 |
| Mainstreet Community Bank Of Florida | 3.38 | 0.16 | 3.29 | 97.22 |
| First Bank | 3.55 | 0.52 | 3.24 | 94.11 |
| Commerce Bank & Trust | 3.40 | 0.61 | 3.02 | 96.99 |
| Crews Bank & Trust | 2.97 | 0.10 | 2.91 | 97.87 |
| United Southern Bank | 3.01 | 0.16 | 2.91 | 100.39 |
| Bank Of Central Florida | 3.12 | 0.54 | 2.80 | 97.06 |
| The First National Bank Of Mount Dora | 2.92 | 0.22 | 2.80 | 98.91 |
| Citizens Bank And Trust | 2.91 | 0.52 | 2.60 | 96.82 |
| Winter Park National Bank | 3.07 | 0.73 | 2.58 | 96.91 |
| Heartland National Bank | 2.64 | 0.27 | 2.46 | 97.37 |
| Citizens First Bank | 2.50 | 0.29 | 2.29 | 97.39 |

| | | | | |
|----------------------------|------|------|------|-------|
| Select Peer Average | 3.50 | 0.42 | 3.22 | 95.25 |
|----------------------------|------|------|------|-------|