

# Gulf Atlantic Bank

Key West, FL

Established

4/13/2020

## Florida Bank and Thrift Performance Report

### Table of Contents

<b>Title</b>	<b>Page</b>
PEER GROUP POSITION	1
EXECUTIVE SUMMARY	2
SELECTED FINANCIAL DATA	3
SECURITIES COMPOSITION	4
LOAN PORTFOLIO COMPOSITION	5
LOAN PORTFOLIO QUALITY	6
DEPOSIT BASE COMPOSITION	7
INTEREST INCOME COMPOSITION	8
INTEREST EXPENSE COMPOSITION	9
NONINTEREST INCOME COMPOSITION	10
NONINTEREST EXPENSE COMPOSITION	11
PEER GROUP COMPARISONS REPORT	12-22

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#### FLORIDA BANKING TEAM

Ted Hacker, Steve Kania, Robert Brink, David Ajvazi, Erica Hines, Sacha Widmaier, Anthony Hagbartsen, Madeline Bogumil, Lauren Klindt, Phillip Berdeguer, Andrew Joyce, Mai Tran, Meranda Joseph, Patricia Romero, Vanessa Hossler, Adam McCord, Allyson Wiitala, Jacob Ingram, Adam McCord, Rachel Jean, Brendan Yosko, Martha Zubia, Stephanie Flores, Joshua Koelsch, Krishna Reddy, Jacob Frantzen, Sander Ocasio, Brian Katz, Nicholas Singh, Martin Gonzalez

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  
*South Florida Group*

**For the six months June 30, 2024**

Institution name	Total Assets (\$'000's)
Bankunited, National Association	35,401,701
City National Bank Of Florida	26,204,165
Amerant Bank, National Association	9,730,061
Ocean Bank	6,367,450
Bradesco Bank	4,372,598
Banesco Usa	4,169,323
Banco Do Brasil Americas	2,825,773
U. S. Century Bank	2,457,323
Pacific National Bank	1,245,087
First State Bank Of The Florida Keys	1,215,545
Grove Bank & Trust	1,209,777
International Finance Bank	1,112,373
Helm Bank Usa	1,033,052
Terrabank, National Association	783,906
Intercredit Bank, National Association	602,691
Sunstate Bank	549,583
Interamerican Bank, A Fsb	268,192
Eastern National Bank	157,833
Gulf Atlantic Bank	151,346

Institution name	Return on Avg Assets (%)
Banco Do Brasil Americas	1.70
International Finance Bank	1.34
Pacific National Bank	1.00
Banesco Usa	0.94
Ocean Bank	0.93
U. S. Century Bank	0.92
First State Bank Of The Florida Keys	0.88
Helm Bank Usa	0.85
Interamerican Bank, A Fsb	0.79
Bradesco Bank	0.76
Bankunited, National Association	0.68
Sunstate Bank	0.64
City National Bank Of Florida	0.50
Amerant Bank, National Association	0.44
Terrabank, National Association	0.36
Gulf Atlantic Bank	0.27
Grove Bank & Trust	0.01
Intercredit Bank, National Association	(1.27)
Eastern National Bank	(2.91)

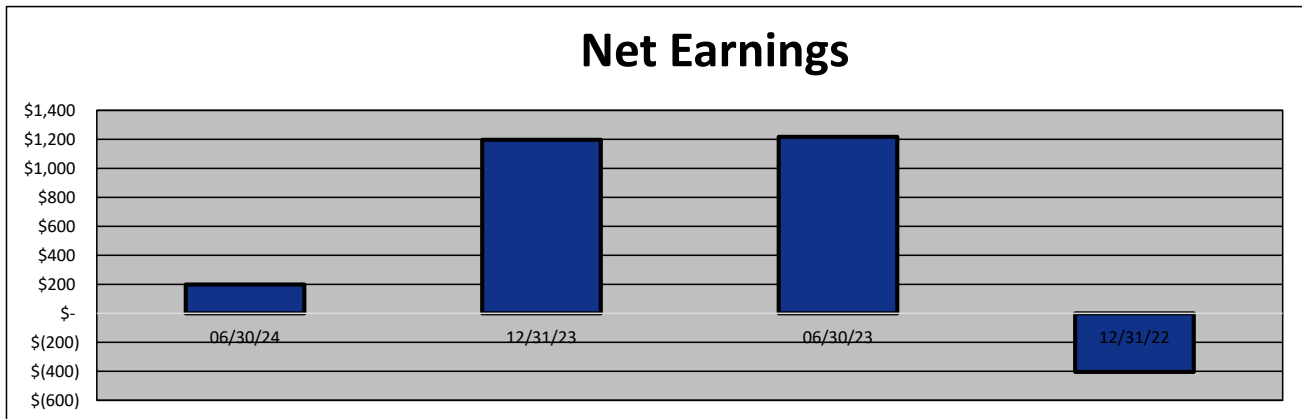
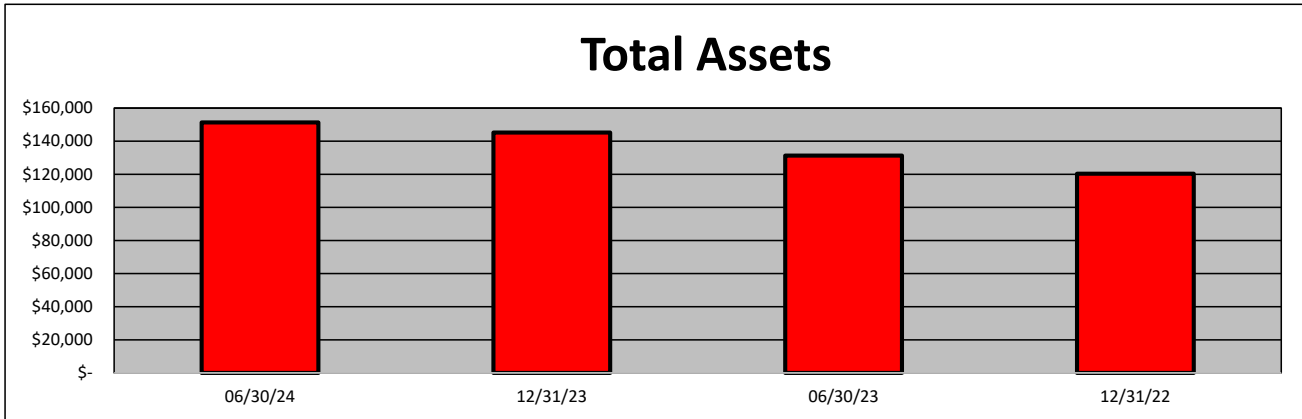
**EXECUTIVE SUMMARY - Gulf Atlantic Bank**  
(Percentage)

Period Ending	06/30/24	12/31/23	06/30/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	8.24	7.91	8.44	7.90	9.59	9.56
Leverage Ratio	9.06	9.00	9.70	9.80	10.67	10.32
Tier 1 Cap/Risk Based Assets	10.95	10.48	11.36	11.10	12.61	14.70
Risk Based Ratio	11.81	11.30	12.17	11.95	13.45	15.76
Common Equity Tier 1 Capital Ratio	10.95	10.48	11.36	11.10	12.57	14.51
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	95.17	93.62	95.52	82.04	75.33	82.50
Loans/Assets	75.90	75.47	76.10	69.47	63.16	69.28
Securities/Assets	13.92	13.44	13.70	14.32	19.74	17.99
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.27	0.90	1.92	(0.41)	0.75	0.46
Return on Avg Equity	3.34	11.39	24.05	(4.46)	10.61	4.71
Nonint Income/Avg Assets	0.25	0.19	0.18	0.26	0.79	0.45
Net Overhead Ratio	2.71	2.87	3.00	3.33	2.14	2.17
Efficiency Ratio	86.30	94.71	91.51	100.43	72.23	79.13
Assets (per million) per Employee	6.05	5.81	4.69	5.47	10.25	10.64
<b>ASSET QUALITY:</b>						
Allowance/Loans	0.95	0.83	0.82	1.00	1.31	1.34
Nonperforming Loans/Total Loans	0.01	0.93	0.00	0.00	0.56	0.71
Nonperforming Assets/Total Assets	0.01	0.70	0.00	0.00	0.38	0.50
Adjusted Texas Ratio	0.13	8.22	0.00	0.00	4.10	4.70
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	6.31	5.58	5.31	4.20	5.44	5.46
Cost of funds	3.66	2.87	2.22	0.80	3.03	3.49
Net interest margin	3.40	3.20	3.47	3.55	2.85	2.66
Avg Earning Assets/Avg Assets	93.63	94.74	94.86	93.40	95.94	96.16

**SELECTED FINANCIAL DATA - Gulf Atlantic Bank**  
(Dollars in Thousands)

<b>As of:</b>	<b>06/30/24</b>	<b>12/31/23</b>	<b>06/30/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	151,346	145,205	131,335	120,342	20,011	15.24
Cash and Equivalents	4,335	5,360	2,786	10,826	1,549	55.60
Securities	21,072	19,514	17,998	17,227	3,074	17.08
Loans, net	114,870	109,581	99,951	83,597	14,919	14.93
Deposit Accounts	120,704	117,050	104,636	101,896	16,068	15.36
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	12,470	11,489	11,086	9,502	1,384	12.48

<b>Period Ending</b>	<b>06/30/24</b>	<b>12/31/23</b>	<b>06/30/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	199	1,197	1,217	(404)	(1,018)	(83.65)
Interest Income	4,423	7,040	3,191	3,858	1,232	38.61
Interest Expense	2,043	3,001	1,109	603	934	84.22
Net Interest Income	2,380	4,039	2,082	3,255	298	14.31
Prov for Credit Losses	193	94	(1)	414	194	(19,400.00)
Noninterest income	185	258	116	255	69	59.48
Gain on Sale of Securities	4	24	-	27	4	NA
Noninterest Expense	2,216	4,075	2,014	3,527	202	10.03
Net Operating Income	156	128	185	(431)	(29)	(15.68)
Income Taxes	66	(1,136)	(1,124)	-	1,190	(105.87)

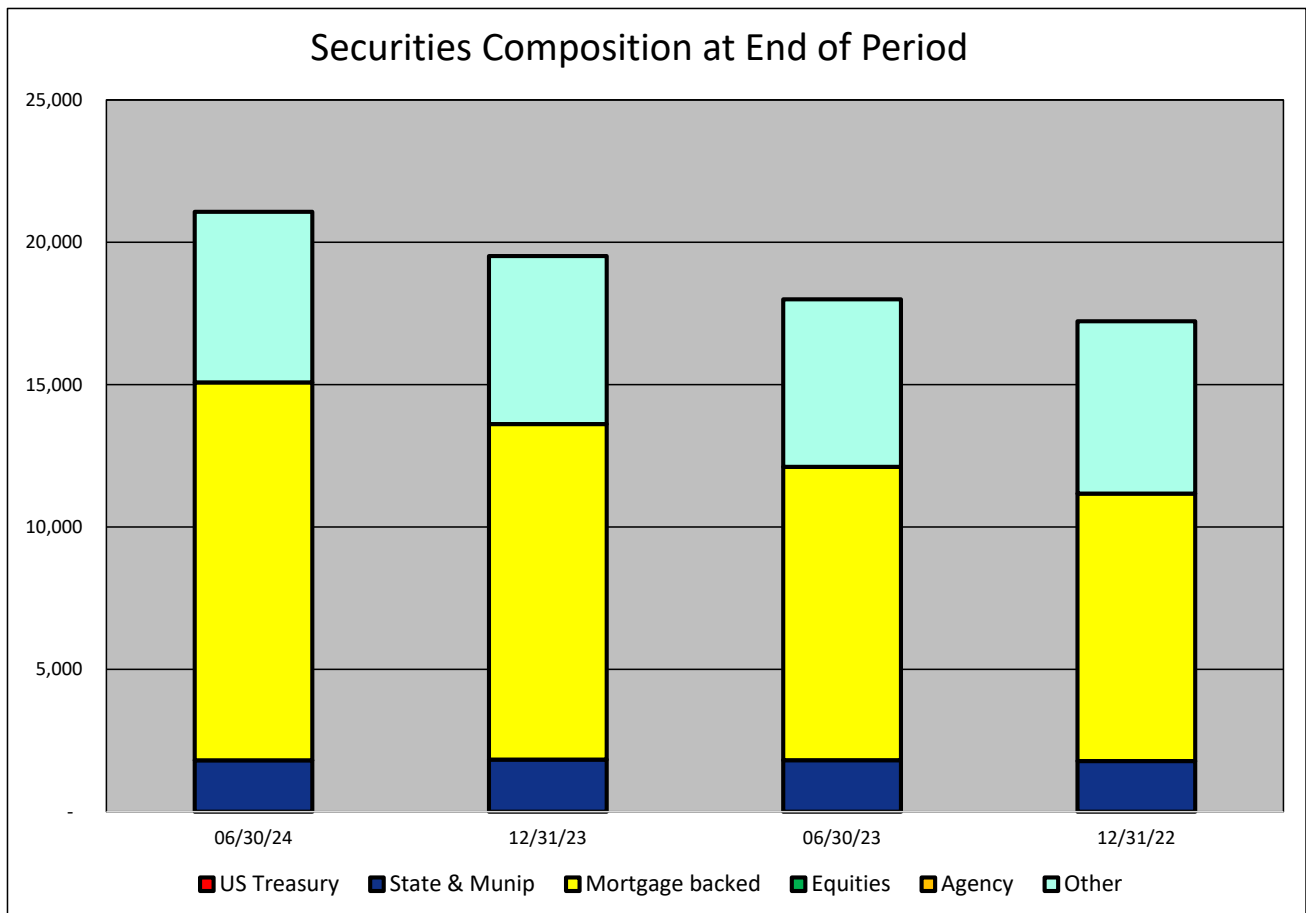


**SECURITIES COMPOSITION - Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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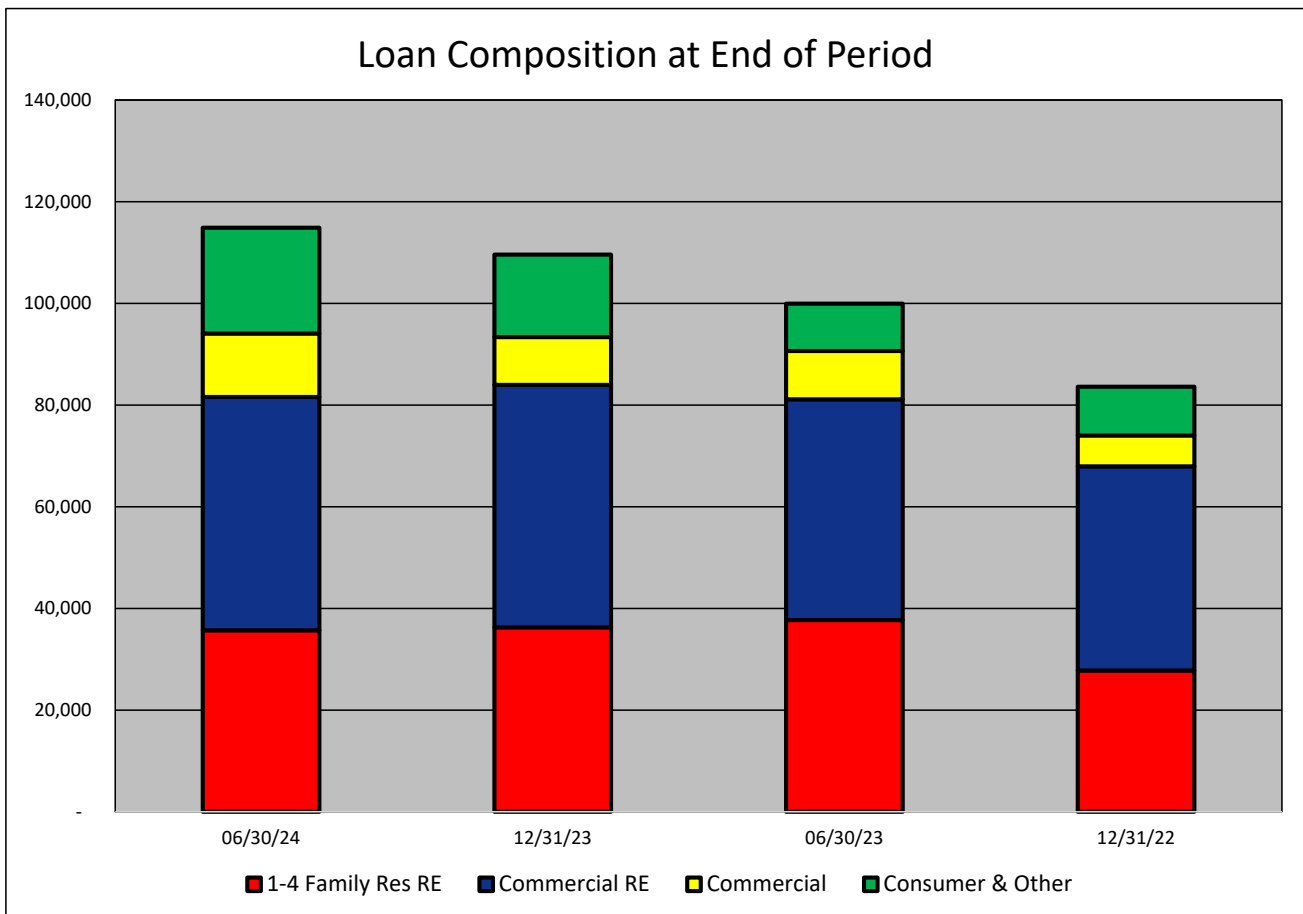
**SECURITIES CATEGORY:**

US Treasury	-	-	-	-	-	NA
State & Munip	1,803	1,832	1,808	1,777	(5)	(0.28)
Mortgage backed	13,274	11,781	10,306	9,397	2,968	28.80
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	5,995	5,901	5,884	6,053	111	1.89
<b>Total Securities</b>	<b>21,072</b>	<b>19,514</b>	<b>17,998</b>	<b>17,227</b>	<b>3,074</b>	<b>17.08</b>



**LOAN PORTFOLIO COMPOSITION - Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	35,710	36,279	37,712	27,786	(2,002)	(5.31)
Commercial RE	45,872	47,694	43,412	40,163	2,460	5.67
Commercial	12,498	9,405	9,505	6,067	2,993	31.49
Consumer & Other	20,790	16,203	9,322	9,581	11,468	123.02
<b>Loans, Net</b>	<b>114,870</b>	<b>109,581</b>	<b>99,951</b>	<b>83,597</b>	<b>14,919</b>	<b>14.93</b>



**LOAN PORTFOLIO QUALITY - Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	913	839	839	425	74	8.82
Total Recoveries	19	-	-	-	19	NA
Total Charge-offs	40	4	-	-	40	NA
Provision Expense	193	94	(1)	414	194	(19,400.00)
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	12	(16)	(16)	-	28	(175.00)
Ending Balance	1,097	913	822	839	275	33.45

**NON-PERFORMING ASSETS:**

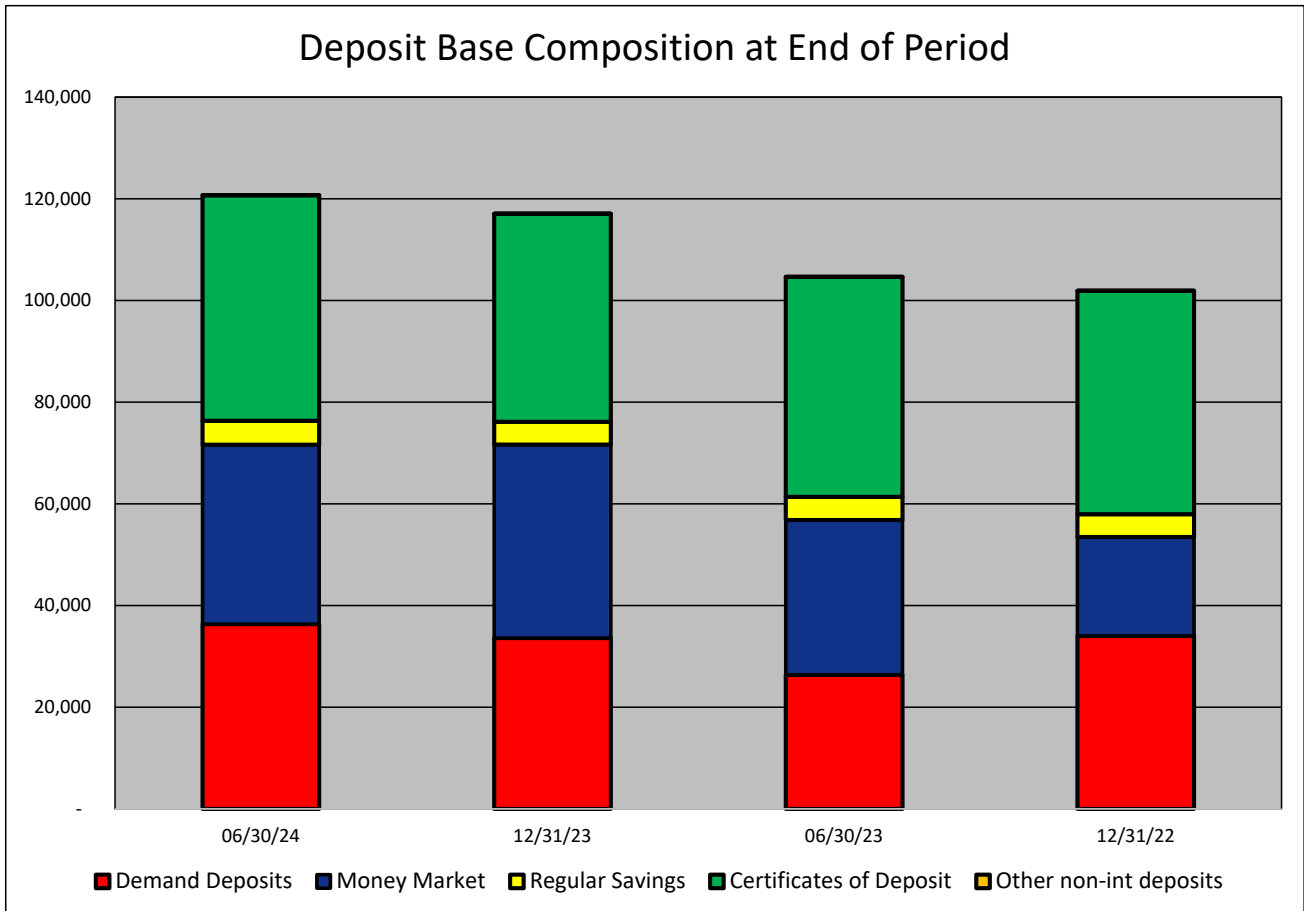
Total-90+ Days Past Due	-	1,019	-	-	-	NA
Total-Nonaccrual	17	-	-	-	17	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	17	1,019	-	-	17	NA

**DEPOSIT BASE COMPOSITION - Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

Demand Deposits	36,328	33,592	26,340	34,013	9,988	37.92
Money Market	35,306	38,080	30,487	19,473	4,819	15.81
Regular Savings	4,701	4,475	4,545	4,472	156	3.43
Certificates of Deposit	44,368	40,901	43,263	43,937	1,105	2.55
Other non-int deposits	1	2	1	1	-	-
<b>Total Deposits</b>	<b>120,704</b>	<b>117,050</b>	<b>104,636</b>	<b>101,896</b>	<b>16,068</b>	<b>15.36</b>



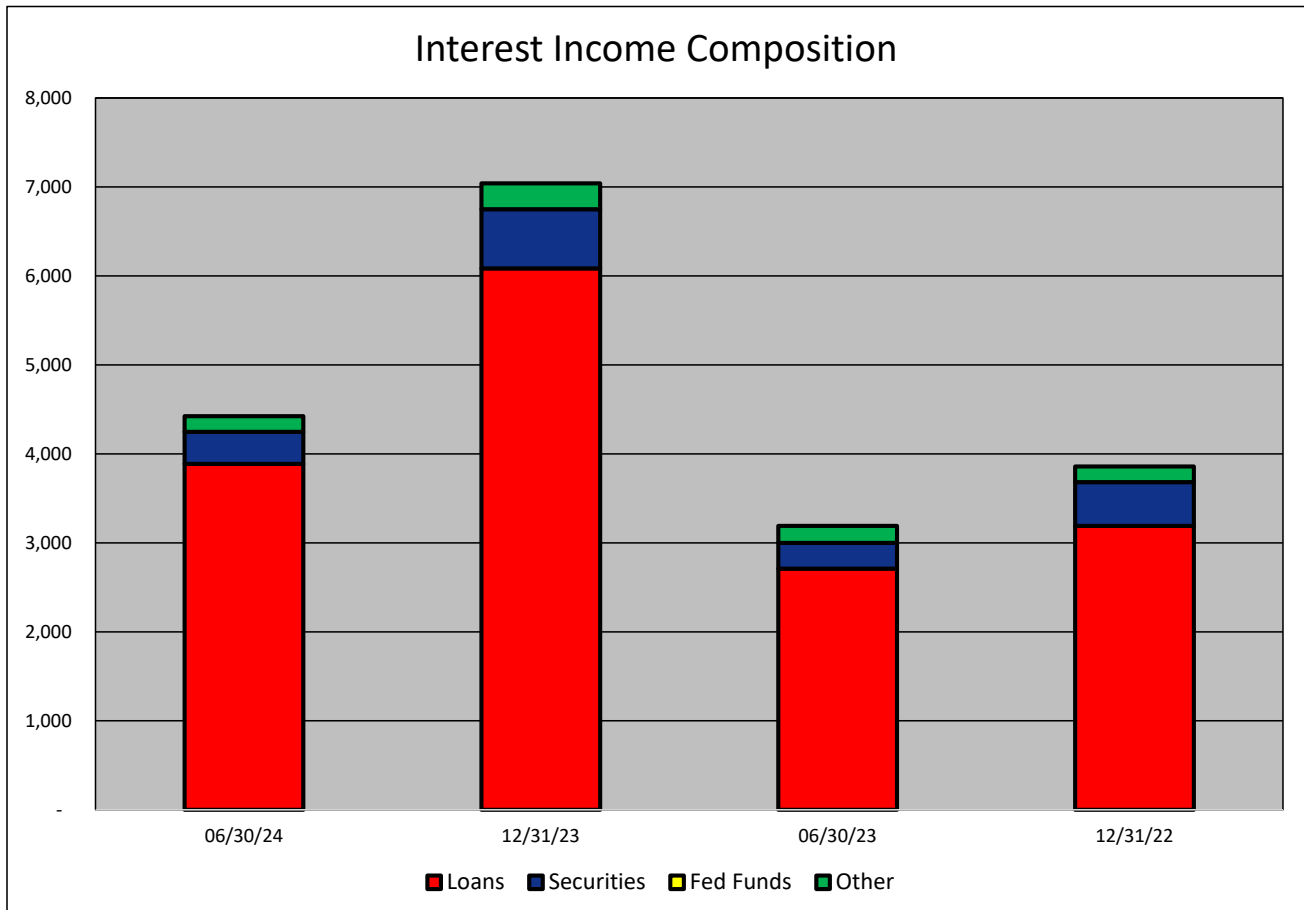


**INTEREST INCOME COMPOSITION- Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST INCOME CATEGORY**

Loans	3,887	6,085	2,710	3,191	1,177	43.43
Securities	361	664	289	491	72	24.91
Fed Funds	-	-	-	-	-	NA
Other	175	291	192	176	(17)	(8.85)
<b>Total Int Income</b>	<b>4,423</b>	<b>7,040</b>	<b>3,191</b>	<b>3,858</b>	<b>1,232</b>	<b>38.61</b>

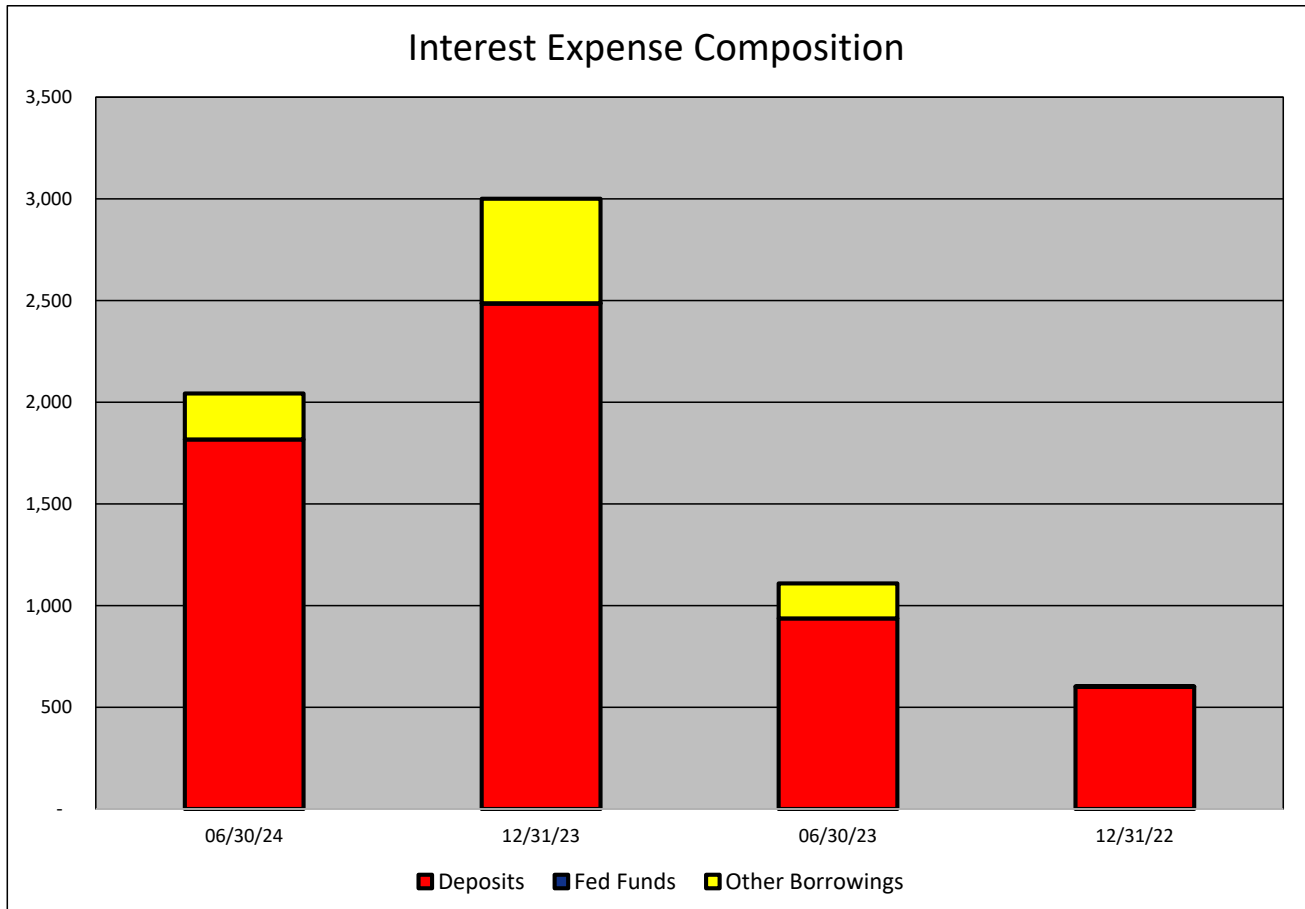


**INTEREST EXPENSE COMPOSITION- Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**INTEREST EXPENSE CATEGORY**

Deposits	1,817	2,486	937	601	880	93.92
Fed Funds	-	1	-	-	-	NA
Other Borrowings	226	514	172	2	54	31.40
<b>Total Int Expense</b>	<b>2,043</b>	<b>3,001</b>	<b>1,109</b>	<b>603</b>	<b>934</b>	<b>84.22</b>

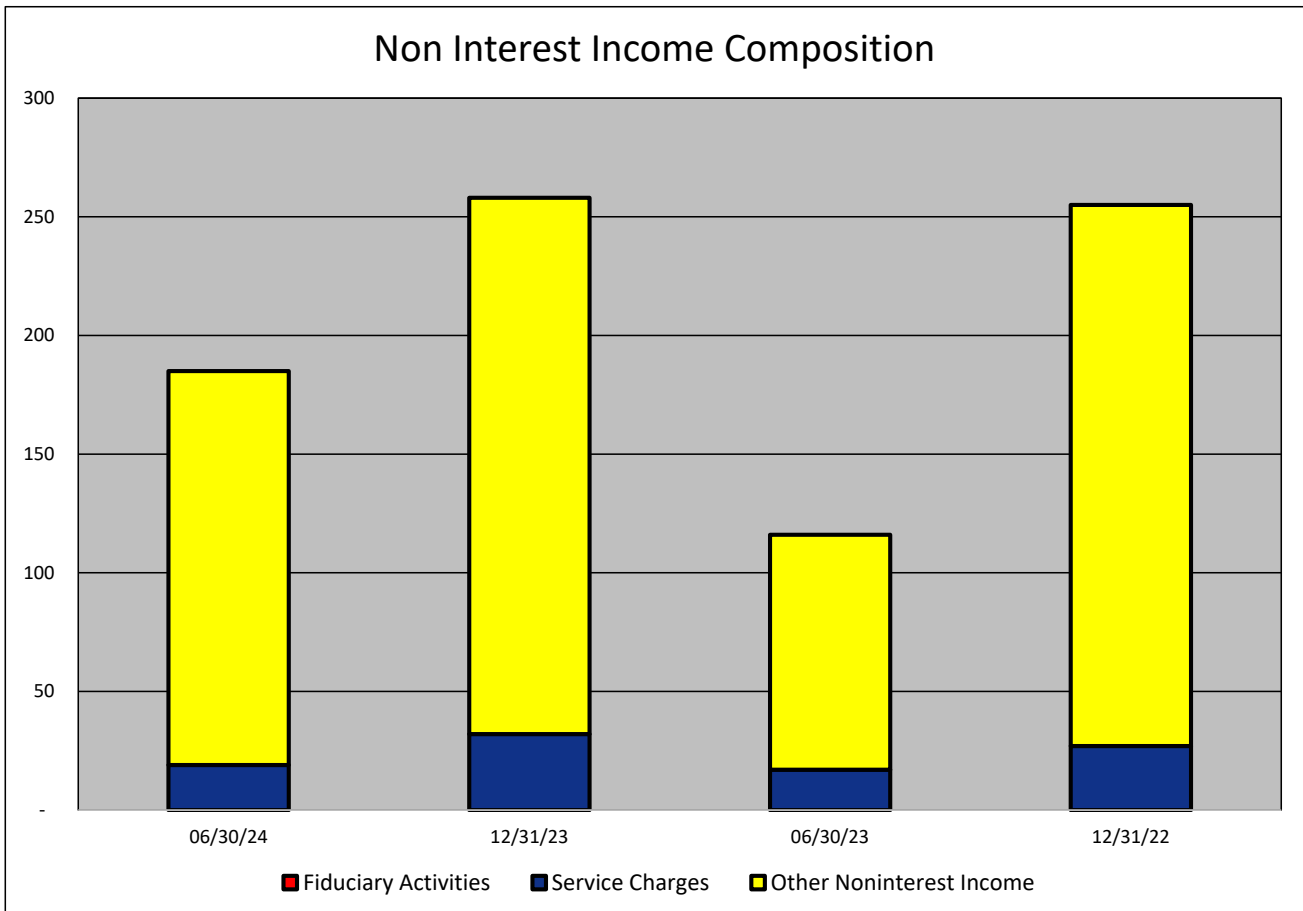


**NONINTEREST INCOME COMPOSITION- Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST INCOME CATEGORY**

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	19	32	17	27	2	11.76
Other Noninterest Income	166	226	99	228	67	67.68
<b>Total Nonint. Income</b>	<b>185</b>	<b>258</b>	<b>116</b>	<b>255</b>	<b>69</b>	<b>59.48</b>

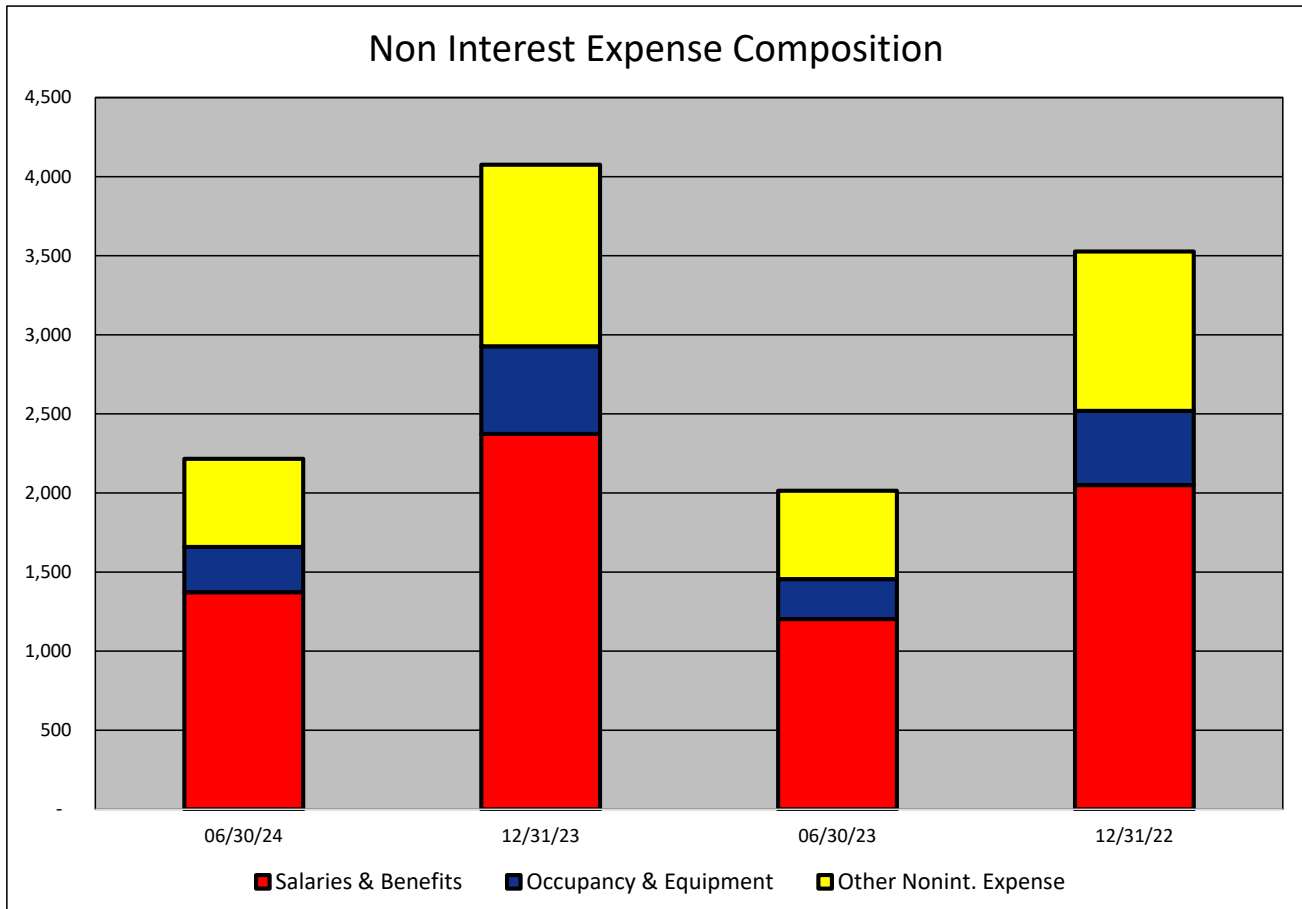


**NONINTEREST EXPENSE COMPOSITION- Gulf Atlantic Bank**  
(Dollars in Thousands)

As of:	06/30/24	12/31/23	06/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	1,373	2,373	1,203	2,050	170	14.13
Occupancy & Equipment	286	554	252	469	34	13.49
Other Nonint. Expense	557	1,148	559	1,008	(2)	(0.36)
<b>Total Nonint. Expense</b>	<b>2,216</b>	<b>4,075</b>	<b>2,014</b>	<b>3,527</b>	<b>202</b>	<b>10.03</b>



**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Bradesco Bank	4,372,598	3,695,412	<b>18.33</b>
Banesco Usa	4,169,323	3,573,089	<b>16.69</b>
Gulf Atlantic Bank	151,346	131,335	<b>15.24</b>
Sunstate Bank	549,583	481,290	<b>14.19</b>
Grove Bank & Trust	1,209,777	1,082,886	<b>11.72</b>
International Finance Bank	1,112,373	997,723	<b>11.49</b>
U. S. Century Bank	2,457,323	2,225,869	<b>10.40</b>
Terrabank, National Association	783,906	737,902	<b>6.23</b>
Pacific National Bank	1,245,087	1,183,069	<b>5.24</b>
Ocean Bank	6,367,450	6,067,664	<b>4.94</b>
Interamerican Bank, A Fsb	268,192	256,230	<b>4.67</b>
Intercredit Bank, National Association	602,691	577,516	<b>4.36</b>
Banco Do Brasil Americas	2,825,773	2,726,849	<b>3.63</b>
Amerant Bank, National Association	9,730,061	9,503,281	<b>2.39</b>
First State Bank Of The Florida Keys	1,215,545	1,214,437	<b>0.09</b>
City National Bank Of Florida	26,204,165	26,311,788	<b>(0.41)</b>
Bankunited, National Association	35,401,701	35,784,457	<b>(1.07)</b>
Helm Bank Usa	1,033,052	1,068,714	<b>(3.34)</b>
Eastern National Bank	157,833	216,239	<b>(27.01)</b>

<b>Select Peer Average</b>	5,255,673	5,149,250	<b>5.15</b>
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

BALANCE SHEET

Institution name	Total Loans \$'000		% Change in Loans
	This Year	Last Year	
Grove Bank & Trust	604,805	425,550	<b>42.12</b>
Banco Do Brasil Americas	1,433,466	1,056,857	<b>35.63</b>
Sunstate Bank	303,684	237,221	<b>28.02</b>
Interamerican Bank, A Fsb	213,580	175,485	<b>21.71</b>
Bradesco Bank	3,419,609	2,846,999	<b>20.11</b>
Banesco Usa	3,145,323	2,667,369	<b>17.92</b>
U. S. Century Bank	1,869,249	1,595,959	<b>17.12</b>
Helm Bank Usa	573,355	497,093	<b>15.34</b>
<b>Gulf Atlantic Bank</b>	<b>114,870</b>	<b>99,951</b>	<b>14.93</b>
Terrabank, National Association	521,372	464,335	<b>12.28</b>
Pacific National Bank	858,143	771,298	<b>11.26</b>
International Finance Bank	943,899	870,175	<b>8.47</b>
Ocean Bank	5,282,062	4,920,905	<b>7.34</b>
Amerant Bank, National Association	7,322,911	7,216,958	<b>1.47</b>
City National Bank Of Florida	17,707,481	17,475,815	<b>1.33</b>
Bankunited, National Association	24,628,484	24,629,990	<b>(0.01)</b>
Intercredit Bank, National Association	431,088	436,500	<b>(1.24)</b>
First State Bank Of The Florida Keys	812,699	842,821	<b>(3.57)</b>
Eastern National Bank	103,446	121,667	<b>(14.98)</b>
<b>Select Peer Average</b>	<b>3,699,449</b>	<b>3,544,892</b>	<b>12.38</b>

**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**CAPITAL RATIOS**  
For the six months June 30, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Interamerican Bank, A Fsb	13.18	<b>13.17</b>	18.68	19.94	18.68
Banesco Usa	11.63	<b>12.98</b>	0.00	0.00	0.00
Bradesco Bank	11.49	<b>12.23</b>	18.30	19.40	18.30
Pacific National Bank	11.53	<b>11.42</b>	16.25	16.91	16.25
Sunstate Bank	12.03	<b>11.35</b>	13.45	14.08	13.45
Helm Bank Usa	8.09	<b>11.33</b>	29.08	30.35	29.08
Grove Bank & Trust	10.05	<b>10.47</b>	17.17	18.42	17.17
City National Bank Of Florida	9.18	<b>10.30</b>	14.01	14.89	14.01
Ocean Bank	9.70	<b>10.26</b>	11.57	12.82	11.57
First State Bank Of The Florida Keys	8.60	<b>9.86</b>	16.06	17.31	16.06
Intercredit Bank, National Association	8.29	<b>9.83</b>	14.71	15.97	14.71
Banco Do Brasil Americas	9.44	<b>9.79</b>	24.16	25.42	24.16
International Finance Bank	9.50	<b>9.79</b>	12.11	13.36	12.11
Bankunited, National Association	8.97	<b>9.55</b>	13.46	14.36	13.46
Amerant Bank, National Association	8.47	<b>9.09</b>	10.72	11.91	10.72
Gulf Atlantic Bank	8.24	<b>9.06</b>	10.95	11.81	10.95
U. S. Century Bank	8.05	<b>8.94</b>	11.82	13.01	11.82
Terrabank, National Association	6.50	<b>8.52</b>	14.09	15.44	10.33
Eastern National Bank	8.72	<b>8.23</b>	12.80	14.06	12.80

<b>Select Peer Average</b>	9.56	10.32	14.70	15.76	14.51
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**BALANCE SHEET RATIOS**  
For the six months June 30, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Gulf Atlantic Bank	<b>95.17</b>	75.90	13.92
Ocean Bank	<b>94.97</b>	82.95	11.44
International Finance Bank	<b>94.58</b>	84.85	6.60
Interamerican Bank, A Fsb	<b>94.00</b>	79.64	0.00
Amerant Bank, National Association	<b>93.09</b>	75.26	15.31
Bradesco Bank	<b>92.24</b>	78.21	7.51
Banesco Usa	<b>92.02</b>	75.44	14.70
U. S. Century Bank	<b>90.14</b>	76.07	16.52
Bankunited, National Association	<b>87.84</b>	69.57	25.19
Pacific National Bank	<b>85.96</b>	68.92	17.53
Intercredit Bank, National Association	<b>85.53</b>	71.53	17.38
City National Bank Of Florida	<b>84.45</b>	67.58	24.74
First State Bank Of The Florida Keys	<b>79.47</b>	66.86	24.54
Eastern National Bank	<b>74.37</b>	65.54	0.71
Terrabank, National Association	<b>73.78</b>	66.51	27.44
Sunstate Bank	<b>67.15</b>	55.26	10.32
Grove Bank & Trust	<b>64.64</b>	49.99	30.22
Helm Bank Usa	<b>61.67</b>	55.50	41.06
Banco Do Brasil Americas	<b>56.36</b>	50.73	36.65

<b>Select Peer Average</b>	<b>82.50</b>	<b>69.28</b>	<b>17.99</b>
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**PROFITABILITY RATIOS**  
For the six months June 30, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Banco Do Brasil Americas	2,852,698	<b>1.70</b>	18.92
International Finance Bank	1,092,923	<b>1.34</b>	14.32
Pacific National Bank	1,244,790	<b>1.00</b>	8.94
Banesco Usa	4,038,382	<b>0.94</b>	8.20
Ocean Bank	6,401,250	<b>0.93</b>	9.89
U. S. Century Bank	2,509,887	<b>0.92</b>	11.91
First State Bank Of The Florida Keys	1,242,138	<b>0.88</b>	10.79
Helm Bank Usa	1,109,046	<b>0.85</b>	11.29
Interamerican Bank, A Fsb	262,562	<b>0.79</b>	5.97
Bradesco Bank	4,177,012	<b>0.76</b>	6.46
Bankunited, National Association	35,815,521	<b>0.68</b>	7.90
Sunstate Bank	505,182	<b>0.64</b>	5.01
City National Bank Of Florida	26,925,250	<b>0.50</b>	5.60
Amerant Bank, National Association	9,812,288	<b>0.44</b>	5.26
Terrabank, National Association	808,754	<b>0.36</b>	5.93
Gulf Atlantic Bank	149,686	<b>0.27</b>	3.34
Grove Bank & Trust	1,134,152	<b>0.01</b>	0.06
Intercredit Bank, National Association	603,068	<b>(1.27)</b>	(16.49)
Eastern National Bank	173,928	<b>(2.91)</b>	(33.75)

<b>Select Peer Average</b>	5,308,343	0.46	4.71
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**PROFITABILITY RATIOS**  
For the six months June 30, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Banco Do Brasil Americas	0.43	1.34	<b>42.49</b>	11.08
International Finance Bank	0.60	2.00	<b>56.78</b>	9.59
Pacific National Bank	0.30	1.59	<b>57.27</b>	10.83
U. S. Century Bank	0.47	1.29	<b>57.43</b>	12.47
Bankunited, National Association	0.27	1.45	<b>59.48</b>	21.44
Banesco Usa	0.52	1.53	<b>60.07</b>	11.58
City National Bank Of Florida	0.41	0.92	<b>61.53</b>	27.13
Bradesco Bank	0.53	1.41	<b>64.71</b>	17.63
Ocean Bank	0.45	2.07	<b>67.06</b>	9.36
Helm Bank Usa	0.50	2.37	<b>67.58</b>	8.33
Amerant Bank, National Association	0.71	2.09	<b>70.15</b>	13.51
Sunstate Bank	0.56	2.26	<b>76.49</b>	7.74
Interamerican Bank, A Fsb	0.24	3.22	<b>78.50</b>	3.53
First State Bank Of The Florida Keys	0.33	2.05	<b>78.67</b>	7.03
Terrabank, National Association	0.68	1.94	<b>81.23</b>	6.59
<b>Gulf Atlantic Bank</b>	<b>0.25</b>	<b>2.71</b>	<b>86.30</b>	<b>6.05</b>
Grove Bank & Trust	0.86	1.94	<b>101.10</b>	10.08
Intercredit Bank, National Association	0.14	3.18	<b>144.20</b>	5.29
Eastern National Bank	0.36	5.82	<b>192.51</b>	2.92

<b>Select Peer Average</b>	0.45	2.17	79.13	10.64
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**ASSET QUALITY RATIOS**  
For the six months June 30, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Grove Bank & Trust	1.78	0.00	<b>0.00</b>	0.00
Gulf Atlantic Bank	0.95	0.01	<b>0.01</b>	0.13
Pacific National Bank	0.62	0.02	<b>0.02</b>	0.14
Sunstate Bank	0.89	0.04	<b>0.02</b>	0.21
U. S. Century Bank	1.19	0.04	<b>0.03</b>	0.34
Ocean Bank	1.39	0.05	<b>0.12</b>	1.08
BanESCO USA	1.16	0.17	<b>0.13</b>	1.01
Bradesco Bank	0.99	0.17	<b>0.13</b>	1.06
First State Bank Of The Florida Keys	1.15	0.23	<b>0.16</b>	1.35
International Finance Bank	1.29	0.29	<b>0.24</b>	2.33
Banco Do Brasil Americas	1.50	0.74	<b>0.37</b>	3.80
City National Bank Of Florida	0.88	0.67	<b>0.45</b>	4.81
Helm Bank USA	1.72	0.95	<b>0.53</b>	5.85
Intercredit Bank, National Association	1.68	0.79	<b>0.56</b>	5.94
Terrabank, National Association	1.35	1.10	<b>0.73</b>	9.91
BankUnited, National Association	0.92	1.62	<b>1.13</b>	5.95
Interamerican Bank, A Fsb	2.47	1.52	<b>1.21</b>	7.99
Amerant Bank, National Association	1.29	1.38	<b>1.24</b>	13.51
Eastern National Bank	2.26	3.71	<b>2.43</b>	23.84

<b>Select Peer Average</b>	1.34	0.71	0.50	4.70
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
For the six months June 30, 2024

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Eastern National Bank	<b>2.28</b>	25.74	0.00	0.00	0.71
Bradesco Bank	<b>1.30</b>	9.54	0.00	1.19	6.24
Pacific National Bank	<b>1.30</b>	8.39	0.00	0.00	17.53
Sunstate Bank	<b>0.99</b>	16.56	12.75	0.00	10.32
Terrabank, National Association	<b>0.81</b>	2.12	0.00	0.00	27.38
Ocean Bank	<b>0.80</b>	1.06	0.00	2.76	8.66
First State Bank Of The Florida Keys	<b>0.72</b>	5.73	0.00	8.55	15.99
Amerant Bank, National Association	<b>0.66</b>	2.45	0.00	2.26	13.03
Banesco Usa	<b>0.65</b>	4.88	0.00	4.53	10.02
Helm Bank Usa	<b>0.62</b>	1.25	0.00	0.00	40.97
Gulf Atlantic Bank	<b>0.54</b>	2.32	0.00	1.88	12.04
City National Bank Of Florida	<b>0.53</b>	1.89	0.00	10.50	14.07
Grove Bank & Trust	<b>0.48</b>	15.29	0.00	20.77	9.15
Interamerican Bank, A Fsb	<b>0.41</b>	18.73	0.00	0.00	0.00
Intercredit Bank, National Association	<b>0.32</b>	9.27	0.00	0.00	17.38
Banco Do Brasil Americas	<b>0.23</b>	11.36	0.09	0.00	36.34
U. S. Century Bank	<b>0.21</b>	2.93	0.00	6.90	9.62
International Finance Bank	<b>0.13</b>	8.07	0.00	1.07	5.33
Bankunited, National Association	<b>0.04</b>	1.19	0.00	0.03	25.16

<b>Select Peer Average</b>	0.69	7.83	0.68	3.18	14.73
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
For the six months June 30, 2024

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
International Finance Bank	83.76	0.43	0.00	0.06
Ocean Bank	81.80	1.25	0.08	0.02
Interamerican Bank, A Fsb	77.67	2.34	0.00	0.00
Bradesco Bank	77.43	0.95	0.00	0.01
Gulf Atlantic Bank	75.17	3.90	0.00	0.00
U. S. Century Bank	75.16	0.60	0.00	0.00
Banesco Usa	74.56	0.73	0.00	0.00
Intercredit Bank, National Association	70.33	0.79	0.00	0.00
Bankunited, National Association	68.93	0.36	0.01	0.22
Pacific National Bank	68.49	2.48	0.00	0.02
Amerant Bank, National Association	68.00	1.53	0.21	0.24
City National Bank Of Florida	66.82	0.27	0.00	0.37
First State Bank Of The Florida Keys	66.09	0.96	0.00	0.00
Terrabank, National Association	65.61	0.75	0.00	0.00
Eastern National Bank	64.06	2.47	0.00	0.00
Sunstate Bank	54.76	1.10	0.00	1.49
Helm Bank Usa	54.55	0.49	0.00	0.00
Banco Do Brasil Americas	49.97	0.20	0.00	0.37
Grove Bank & Trust	49.10	1.24	0.00	0.00

<b>Select Peer Average</b>	68.01	1.20	0.02	0.15
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the six months June 30, 2024**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Terrabank, National Association	<b>56.09</b>	41.16	97.25	0.00	2.75
International Finance Bank	<b>47.65</b>	52.35	100.00	0.00	0.00
Helm Bank Usa	<b>45.83</b>	53.10	98.94	1.06	0.00
Banco Do Brasil Americas	<b>44.62</b>	55.32	99.93	0.00	0.07
Banesco Usa	<b>34.61</b>	59.22	93.82	0.00	6.18
Sunstate Bank	<b>32.73</b>	61.64	94.37	0.00	5.63
Ocean Bank	<b>31.18</b>	67.06	98.23	0.00	1.77
U. S. Century Bank	<b>26.67</b>	66.09	92.75	0.00	7.25
Bankunited, National Association	<b>26.60</b>	62.84	89.44	0.00	10.56
First State Bank Of The Florida Keys	<b>24.80</b>	68.46	93.26	2.09	4.65
Interamerican Bank, A Fsb	<b>23.45</b>	76.04	99.49	0.00	0.51
Grove Bank & Trust	<b>22.63</b>	64.15	86.77	1.64	11.59
Bradesco Bank	<b>22.49</b>	75.25	97.74	1.32	0.94
City National Bank Of Florida	<b>19.39</b>	70.24	89.63	0.17	10.20
Pacific National Bank	<b>18.60</b>	72.96	91.56	0.00	8.44
Eastern National Bank	<b>18.28</b>	81.65	99.93	0.07	0.00
Amerant Bank, National Association	<b>17.01</b>	74.12	91.14	0.00	8.86
Intercredit Bank, National Association	<b>14.33</b>	77.81	92.14	0.00	7.86
Gulf Atlantic Bank	<b>14.27</b>	75.34	89.61	0.00	10.39

<b>Select Peer Average</b>	28.48	66.04	94.53	0.33	5.14
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the six months June 30, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Interamerican Bank, A Fsb	5.85	2.62	<b>4.17</b>	99.95
International Finance Bank	5.54	3.27	<b>4.01</b>	99.25
Helm Bank Usa	4.84	1.85	<b>3.99</b>	92.50
Banco Do Brasil Americas	5.39	3.33	<b>3.79</b>	98.42
Amerant Bank, National Association	6.36	3.62	<b>3.54</b>	93.28
Ocean Bank	5.88	3.86	<b>3.45</b>	95.94
<b>Gulf Atlantic Bank</b>	<b>6.31</b>	<b>3.66</b>	<b>3.40</b>	<b>93.63</b>
Sunstate Bank	5.95	4.20	<b>3.28</b>	95.03
Pacific National Bank	6.06	3.99	<b>3.15</b>	95.37
Eastern National Bank	5.69	3.50	<b>3.03</b>	94.07
BanESCO Usa	5.75	4.50	<b>3.00</b>	96.11
First State Bank Of The Florida Keys	4.67	3.03	<b>2.71</b>	98.89
U. S. Century Bank	5.30	3.79	<b>2.71</b>	95.55
BankUnited, National Association	5.59	3.46	<b>2.66</b>	96.39
Terrabank, National Association	3.92	2.47	<b>2.62</b>	97.15
Bradesco Bank	6.01	4.38	<b>2.60</b>	94.90
Intercredit Bank, National Association	5.31	4.09	<b>2.18</b>	99.14
Grove Bank & Trust	4.31	3.47	<b>1.96</b>	96.15
City National Bank Of Florida	4.93	3.28	<b>1.84</b>	95.41
<b>Select Peer Average</b>	<b>5.46</b>	<b>3.49</b>	<b>2.66</b>	<b>96.16</b>