

# First Federal Bank

Lake City, FL

Established

1/1/1961

## 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**  
*North Florida Group*

**For the nine months ended September 30, 2024**

| Institution name                           | Total Assets<br>(\$'000's) |
|--|----------------------------|
| Everbank, National Association             | 39,856,346                 |
| Capital City Bank                          | 4,217,117                  |
| First Federal Bank                         | 3,946,707                  |
| One Florida Bank                           | 1,812,749                  |
| Prime Meridian Bank                        | 931,493                    |
| Fnbt Bank                                  | 586,939                    |
| Florida Capital Bank, National Association | 559,026                    |
| Intracoastal Bank                          | 552,985                    |
| Dlp Bank                                   | 260,249                    |
| Lafayette State Bank                       | 220,640                    |
| Madison County Community Bank              | 185,337                    |
| The Warrington Bank                        | 176,986                    |
| Pnb Community Bank                         | 155,971                    |
| Bank Of Pensacola                          | 146,722                    |
| Peoples Bank Of Graceville                 | 116,868                    |

| Institution name                           | Return on Avg<br>Assets (%) |
|--|-----------------------------|
| Fnbt Bank                                  | 2.35                        |
| Dlp Bank                                   | 1.46                        |
| Capital City Bank                          | 1.29                        |
| Intracoastal Bank                          | 1.13                        |
| Lafayette State Bank                       | 1.08                        |
| Prime Meridian Bank                        | 1.00                        |
| First Federal Bank                         | 0.92                        |
| Pnb Community Bank                         | 0.89                        |
| One Florida Bank                           | 0.85                        |
| Florida Capital Bank, National Association | 0.72                        |
| Peoples Bank Of Graceville                 | 0.72                        |
| Everbank, National Association             | 0.62                        |
| Madison County Community Bank              | 0.58                        |
| Bank Of Pensacola                          | 0.34                        |
| The Warrington Bank                        | 0.18                        |

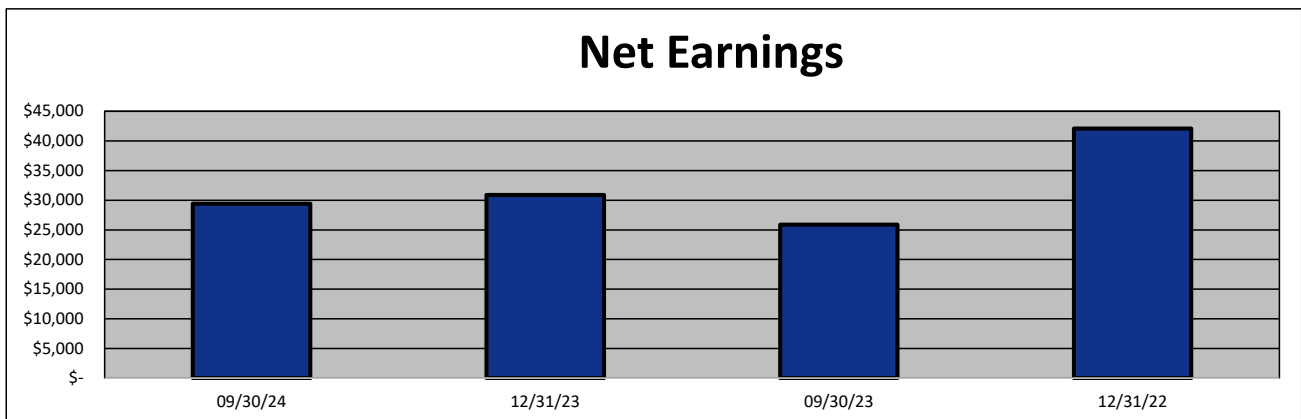
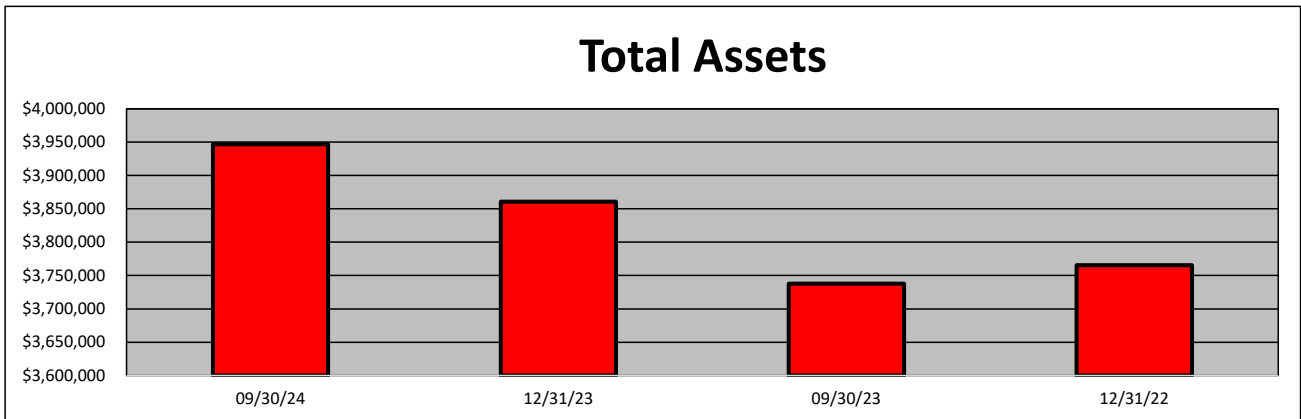
**EXECUTIVE SUMMARY - First Federal Bank**  
(Percentage)

| Period Ending                      | 09/30/24 | 12/31/23 | 09/30/23 | 12/31/22 | State Avg. | Peer Avg. |
|------------------------------------|----------|----------|----------|----------|------------|-----------|
| <b>CAPITAL RATIOS</b>              |          |          |          |          |            |           |
| Equity/Assets                      | 9.30     | 7.98     | 7.30     | 6.57     | 9.87       | 9.60      |
| Leverage Ratio                     | 9.98     | 9.55     | 9.09     | 8.78     | 10.70      | 10.41     |
| Tier 1 Cap/Risk Based Assets       | 20.13    | 18.47    | 18.13    | 17.28    | 12.49      | 13.36     |
| Risk Based Ratio                   | 20.53    | 19.02    | 18.71    | 17.98    | 13.34      | 14.17     |
| Common Equity Tier 1 Capital Ratio | 20.13    | 18.47    | 18.13    | 17.28    | 12.45      | 13.36     |
| <b>BALANCE SHEET RATIOS:</b>       |          |          |          |          |            |           |
| Loan/Deposit Ratio                 | 39.71    | 36.29    | 34.32    | 31.18    | 75.65      | 66.14     |
| Loans/Assets                       | 32.57    | 32.28    | 30.30    | 28.06    | 63.44      | 57.40     |
| Securities/Assets                  | 53.87    | 54.05    | 55.40    | 57.80    | 20.01      | 28.29     |
| <b>PROFITABILITY:</b>              |          |          |          |          |            |           |
| Return on Avg Assets               | 0.92     | 0.76     | 0.84     | 1.12     | 0.75       | 0.94      |
| Return on Avg Equity               | 11.74    | 11.28    | 13.02    | 14.66    | 10.06      | 11.17     |
| Nonint Income/Avg Assets           | 1.31     | 1.28     | 1.45     | 1.91     | 0.79       | 0.63      |
| Net Overhead Ratio                 | 1.47     | 1.56     | 1.38     | 1.12     | 2.14       | 2.08      |
| Efficiency Ratio                   | 69.59    | 73.92    | 71.61    | 66.13    | 72.20      | 69.93     |
| Assets (per million) per Employee  | 6.59     | 6.25     | 5.70     | 5.39     | 10.50      | 8.56      |
| <b>ASSET QUALITY:</b>              |          |          |          |          |            |           |
| Allowance/Loans                    | 0.68     | 0.71     | 0.80     | 0.96     | 1.29       | 1.19      |
| Nonperforming Loans/Total Loans    | 3.52     | 2.73     | 3.17     | 3.70     | 0.55       | 0.94      |
| Nonperforming Assets/Total Assets  | 1.15     | 0.88     | 0.96     | 1.04     | 0.37       | 0.55      |
| Adjusted Texas Ratio               | 1.89     | 1.99     | 2.93     | 1.84     | 3.62       | 4.51      |
| <b>YIELDS &amp; COSTS:</b>         |          |          |          |          |            |           |
| Yield on earning assets            | 5.30     | 4.73     | 4.57     | 3.36     | 5.49       | 5.08      |
| Cost of funds                      | 2.45     | 1.94     | 1.86     | 0.52     | 3.09       | 2.46      |
| Net interest margin                | 2.99     | 2.88     | 2.80     | 2.91     | 2.88       | 2.66      |
| Avg Earning Assets/Avg Assets      | 89.50    | 88.72    | 88.96    | 90.50    | 96.03      | 95.82     |

**SELECTED FINANCIAL DATA - First Federal Bank**  
(Dollars in Thousands)

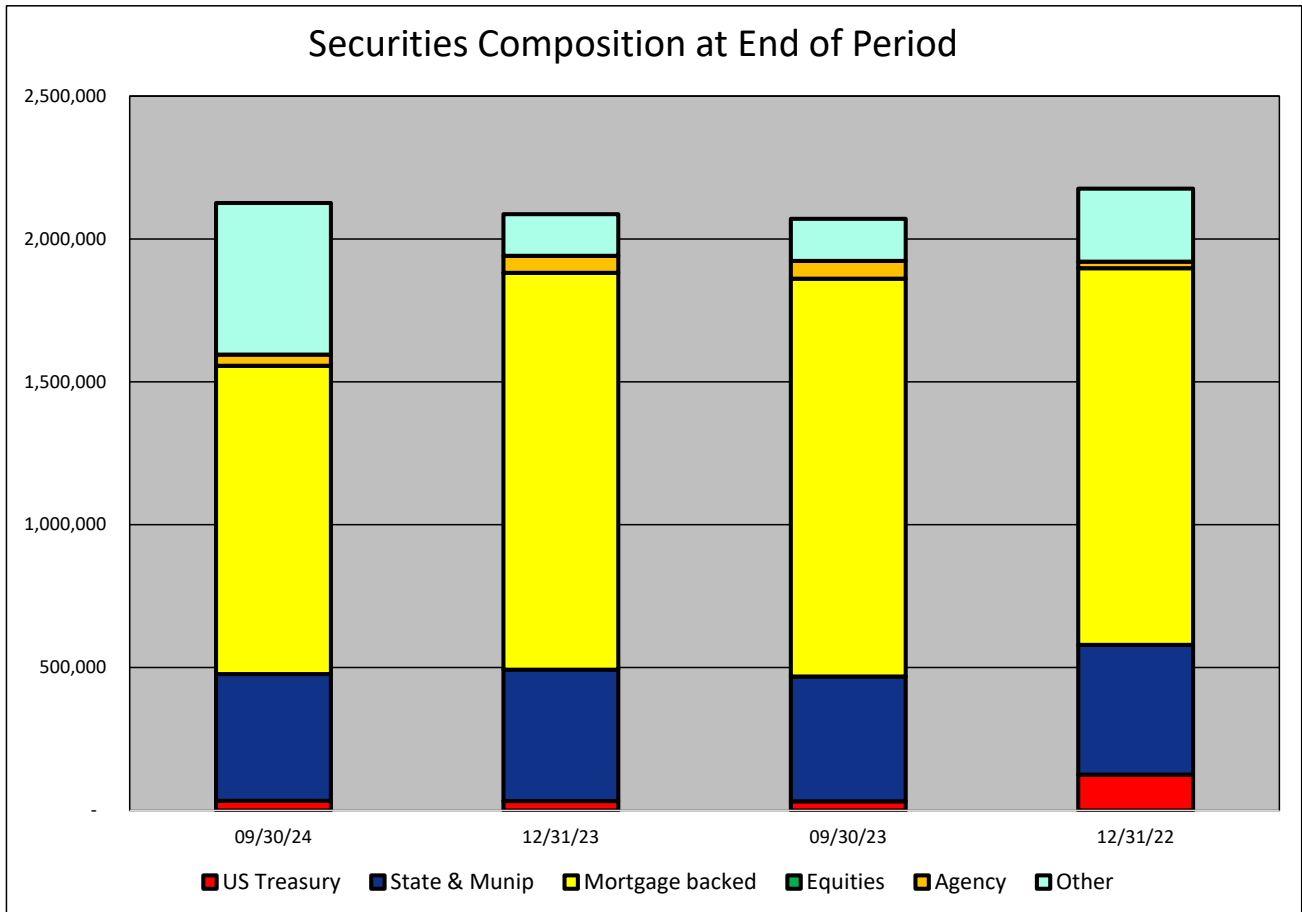
| As of:               | 09/30/24  | 12/31/23  | 09/30/23  | 12/31/22  | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|----------------------|-----------|-----------|-----------|-----------|----------------------|---------------------|
| Total Assets         | 3,946,707 | 3,860,802 | 3,737,911 | 3,765,448 | 208,796              | 5.59                |
| Cash and Equivalents | 141,591   | 107,908   | 68,251    | 113,383   | 73,340               | 107.46              |
| Securities           | 2,126,118 | 2,086,831 | 2,070,632 | 2,176,302 | 55,486               | 2.68                |
| Loans, net           | 1,285,632 | 1,246,131 | 1,132,699 | 1,056,521 | 152,933              | 13.50               |
| Deposit Accounts     | 3,237,626 | 3,433,882 | 3,300,657 | 3,388,881 | (63,031)             | (1.91)              |
| Fed Funds & Repos    | -         | -         | -         | -         | -                    | NA                  |
| Total Equity         | 366,866   | 307,989   | 273,025   | 247,559   | 93,841               | 34.37               |

| Period Ending              | 09/30/24 | 12/31/23 | 09/30/23 | 12/31/22 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|----------------------------|----------|----------|----------|----------|----------------------|---------------------|
| Net Earnings               | 29,395   | 30,881   | 25,889   | 42,097   | 3,506                | 13.54               |
| Interest Income            | 150,749  | 171,217  | 124,823  | 113,832  | 25,926               | 20.77               |
| Interest Expense           | 65,760   | 66,900   | 48,342   | 15,317   | 17,418               | 36.03               |
| Net Interest Income        | 84,989   | 104,317  | 76,481   | 98,515   | 8,508                | 11.12               |
| Prov for Credit Losses     | 500      | (3,550)  | (3,550)  | (14,291) | 4,050                | (114.08)            |
| Noninterest income         | 41,535   | 52,279   | 44,408   | 71,529   | (2,873)              | (6.47)              |
| Gain on Sale of Securities | (533)    | (4,610)  | (4,588)  | (18,226) | 4,055                | (88.38)             |
| Noninterest Expense        | 88,394   | 116,179  | 86,853   | 113,332  | 1,541                | 1.77                |
| Net Operating Income       | 37,630   | 43,967   | 37,586   | 71,003   | 44                   | 0.12                |
| Income Taxes               | 7,561    | 8,365    | 7,109    | 10,680   | 452                  | 6.36                |



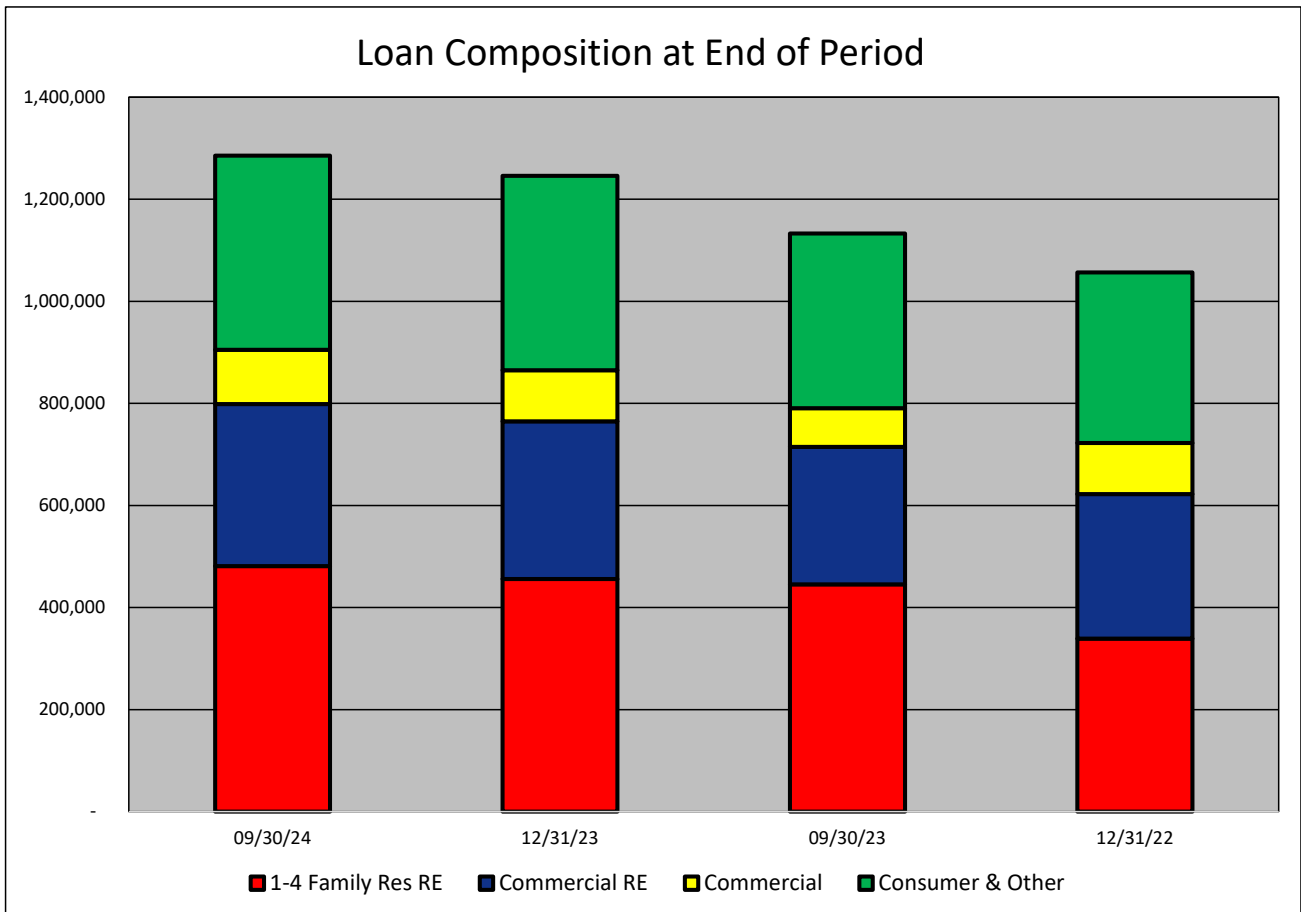
**SECURITIES COMPOSITION - First Federal Bank**  
(Dollars in Thousands)

| As of:                      | 09/30/24         | 12/31/23         | 09/30/23         | 12/31/22         | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|-----------------------------|------------------|------------------|------------------|------------------|----------------------|---------------------|
| <b>SECURITIES CATEGORY:</b> |                  |                  |                  |                  |                      |                     |
| US Treasury                 | 33,634           | 32,682           | 31,742           | 125,771          | 1,892                | 5.96                |
| State & Munip               | 443,905          | 459,743          | 436,740          | 453,492          | 7,165                | 1.64                |
| Mortgage backed             | 1,078,282        | 1,388,907        | 1,392,500        | 1,318,138        | (314,218)            | (22.57)             |
| Equities                    | -                | -                | -                | -                | -                    | NA                  |
| Agency                      | 39,237           | 59,818           | 61,844           | 23,275           | (22,607)             | (36.55)             |
| Other                       | 531,060          | 145,681          | 147,806          | 255,626          | 383,254              | 259.30              |
| <b>Total Securities</b>     | <b>2,126,118</b> | <b>2,086,831</b> | <b>2,070,632</b> | <b>2,176,302</b> | <b>55,486</b>        | <b>2.68</b>         |



**LOAN PORTFOLIO COMPOSITION - First Federal Bank**  
(Dollars in Thousands)

| As of:                | 09/30/24         | 12/31/23         | 09/30/23         | 12/31/22         | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|-----------------------|------------------|------------------|------------------|------------------|----------------------|---------------------|
| <b>LOAN CATEGORY:</b> |                  |                  |                  |                  |                      |                     |
| 1-4 Family Res RE     | 480,950          | 455,761          | 445,244          | 338,893          | 35,706               | 8.02                |
| Commercial RE         | 317,499          | 308,972          | 269,718          | 283,506          | 47,781               | 17.72               |
| Commercial            | 106,688          | 100,182          | 75,367           | 99,801           | 31,321               | 41.56               |
| Consumer & Other      | 380,495          | 381,216          | 342,370          | 334,321          | 38,125               | 11.14               |
| <b>Loans, Net</b>     | <b>1,285,632</b> | <b>1,246,131</b> | <b>1,132,699</b> | <b>1,056,521</b> | <b>152,933</b>       | <b>13.50</b>        |



**LOAN PORTFOLIO QUALITY - First Federal Bank**  
(Dollars in Thousands)

| As of: | 09/30/24 | 12/31/23 | 09/30/23 | 12/31/22 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

|                              |       |         |         |          |         |          |
|------------------------------|-------|---------|---------|----------|---------|----------|
| Beginning Balance            | 8,909 | 10,146  | 10,146  | 24,207   | (1,237) | (12.19)  |
| Total Recoveries             | 303   | 1,074   | 970     | 559      | (667)   | (68.76)  |
| Total Charge-offs            | 928   | 607     | 377     | 329      | 551     | 146.15   |
| Provision Expense            | 500   | (3,550) | (3,550) | (14,291) | 4,050   | (114.08) |
| Writedown Transfer Loans HFS | -     | -       | -       | -        | -       | NA       |
| Adjustments                  | -     | 1,846   | 1,846   | -        | (1,846) | (100.00) |
| Ending Balance               | 8,784 | 8,909   | 9,035   | 10,146   | (251)   | (2.78)   |

**NON-PERFORMING ASSETS:**

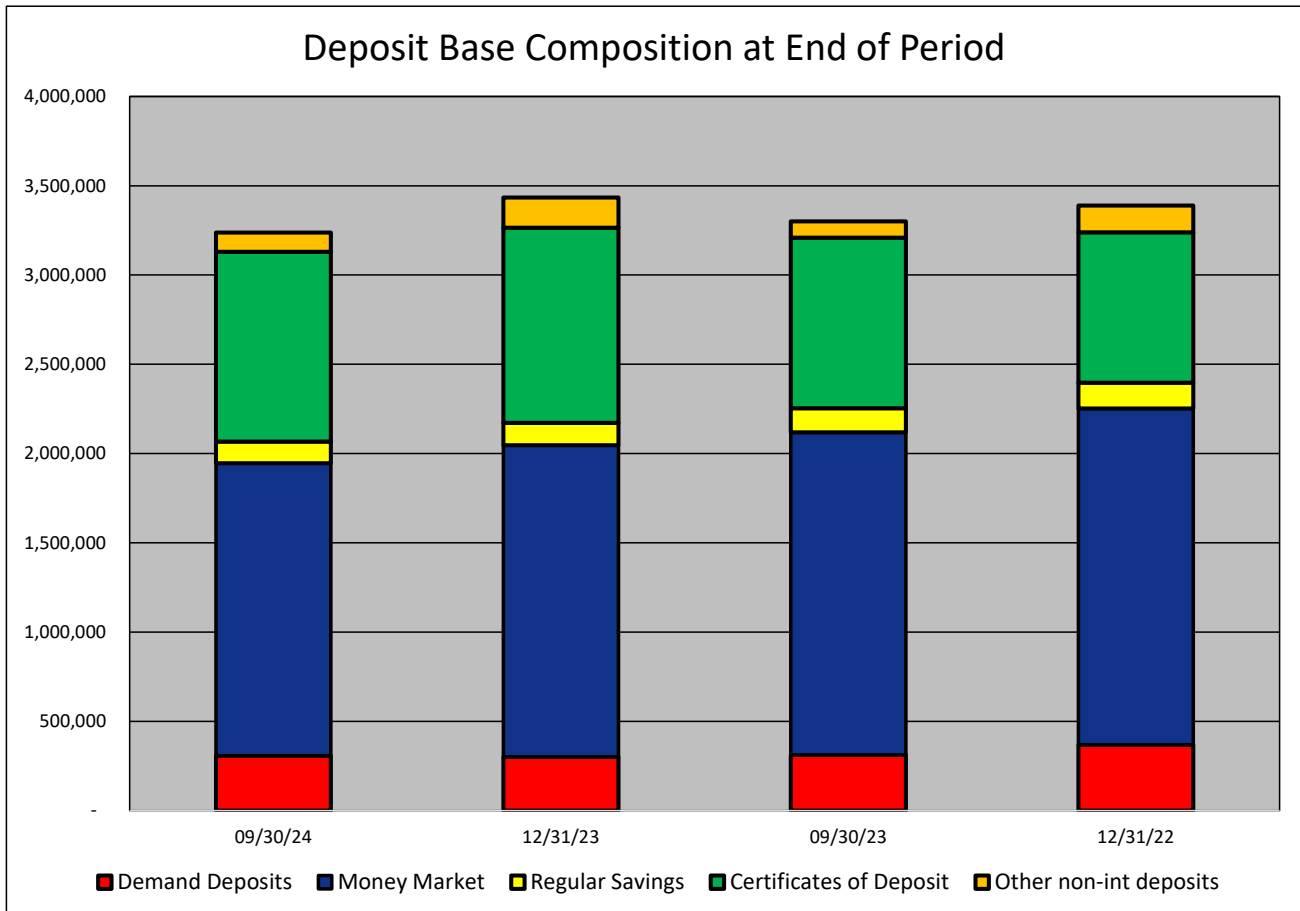
|                         |        |        |        |        |       |          |
|-------------------------|--------|--------|--------|--------|-------|----------|
| Total-90+ Days Past Due | 39,205 | 30,166 | 31,125 | 36,576 | 8,080 | 25.96    |
| Total-Nonaccrual        | 5,989  | 3,905  | 4,732  | 2,544  | 1,257 | 26.56    |
| Foreclosed Real Estate  | 258    | 8      | 8      | -      | 250   | 3,125.00 |
| Total Non-perf Assets   | 45,452 | 34,079 | 35,865 | 39,120 | 9,587 | 26.73    |

**DEPOSIT BASE COMPOSITION - First Federal Bank**  
(Dollars in Thousands)

| As of: | 09/30/24 | 12/31/23 | 09/30/23 | 12/31/22 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**DEPOSIT BASE CATEGORY:**

|                         |                  |                  |                  |                  |                 |               |
|-------------------------|------------------|------------------|------------------|------------------|-----------------|---------------|
| Demand Deposits         | 307,728          | 300,298          | 311,136          | 369,252          | (3,408)         | (1.10)        |
| Money Market            | 1,637,785        | 1,745,776        | 1,808,071        | 1,882,981        | (170,286)       | (9.42)        |
| Regular Savings         | 121,349          | 125,445          | 134,157          | 143,927          | (12,808)        | (9.55)        |
| Certificates of Deposit | 1,062,878        | 1,092,854        | 955,176          | 843,492          | 107,702         | 11.28         |
| Other non-int deposits  | 107,886          | 169,509          | 92,117           | 149,229          | 15,769          | 17.12         |
| <b>Total Deposits</b>   | <b>3,237,626</b> | <b>3,433,882</b> | <b>3,300,657</b> | <b>3,388,881</b> | <b>(63,031)</b> | <b>(1.91)</b> |



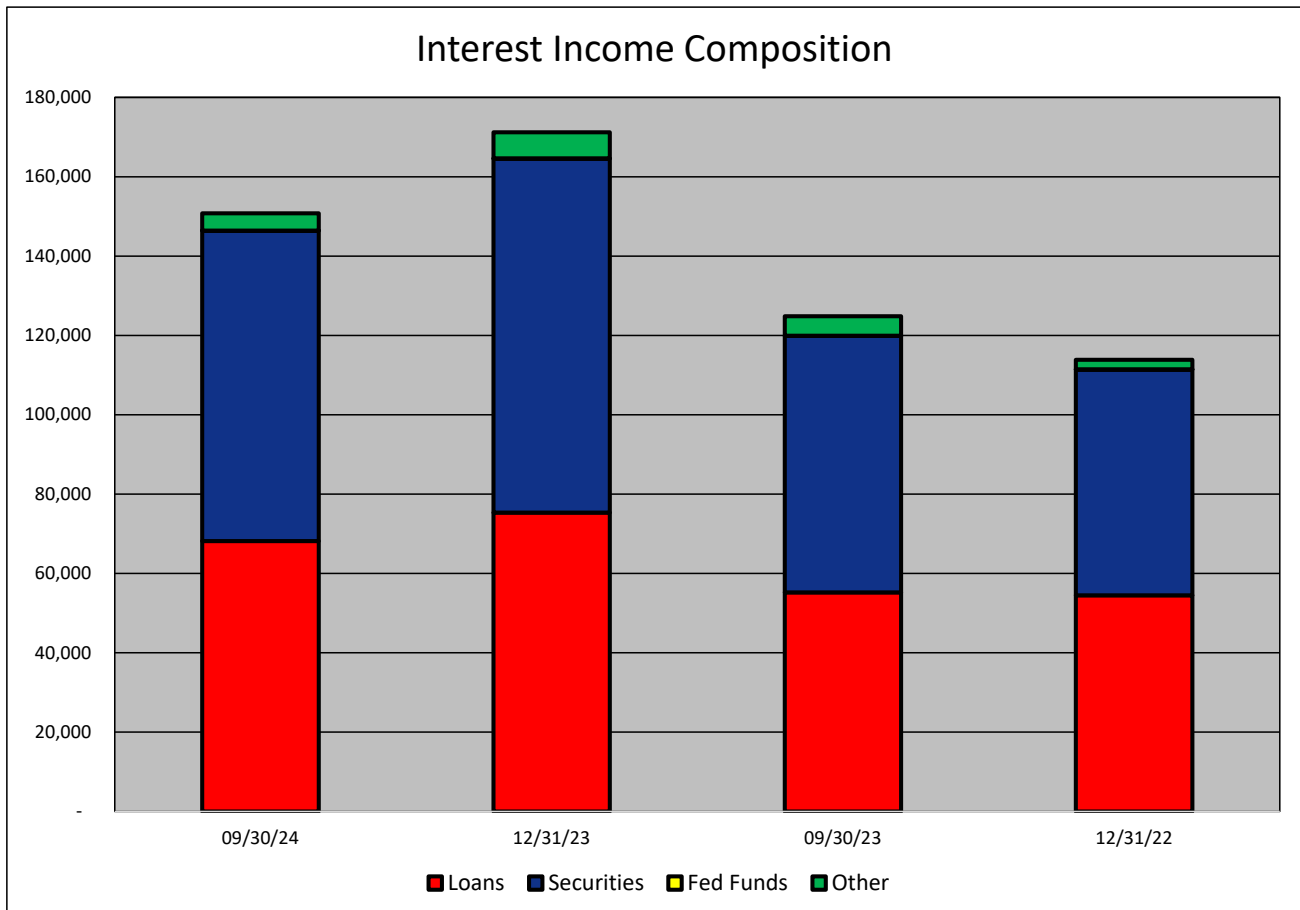


**INTEREST INCOME COMPOSITION- First Federal Bank**  
(Dollars in Thousands)

| As of: | 09/30/24 | 12/31/23 | 09/30/23 | 12/31/22 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

**INTEREST INCOME CATEGORY**

|                         |                |                |                |                |               |              |
|-------------------------|----------------|----------------|----------------|----------------|---------------|--------------|
| Loans                   | 68,188         | 75,352         | 55,223         | 54,470         | 12,965        | 23.48        |
| Securities              | 78,243         | 89,216         | 64,649         | 56,959         | 13,594        | 21.03        |
| Fed Funds               | 11             | 43             | 39             | 52             | (28)          | (71.79)      |
| Other                   | 4,307          | 6,606          | 4,912          | 2,351          | (605)         | (12.32)      |
| <b>Total Int Income</b> | <b>150,749</b> | <b>171,217</b> | <b>124,823</b> | <b>113,832</b> | <b>25,926</b> | <b>20.77</b> |

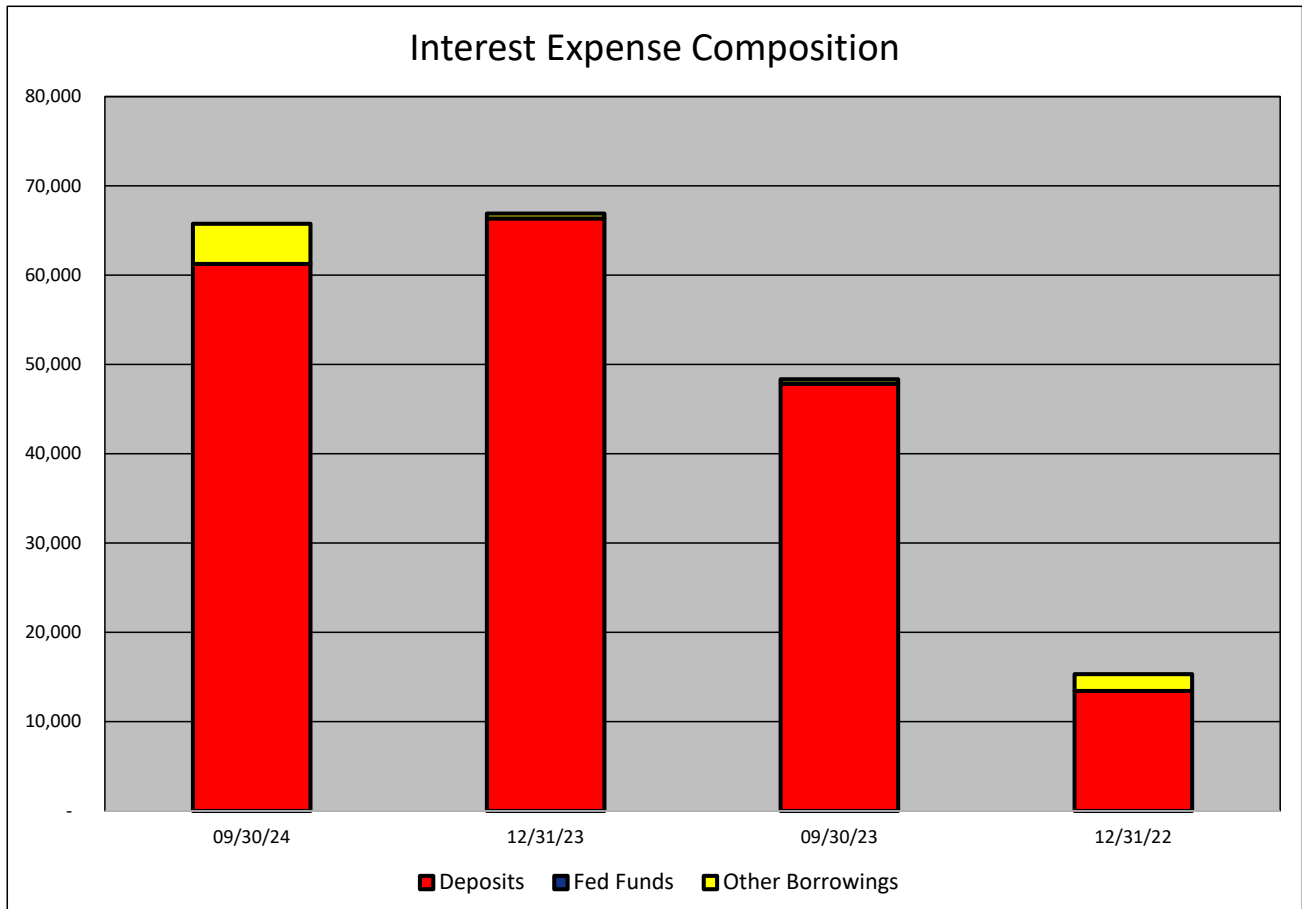


**INTEREST EXPENSE COMPOSITION- First Federal Bank**  
(Dollars in Thousands)

| As of: | 09/30/24 | 12/31/23 | 09/30/23 | 12/31/22 | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

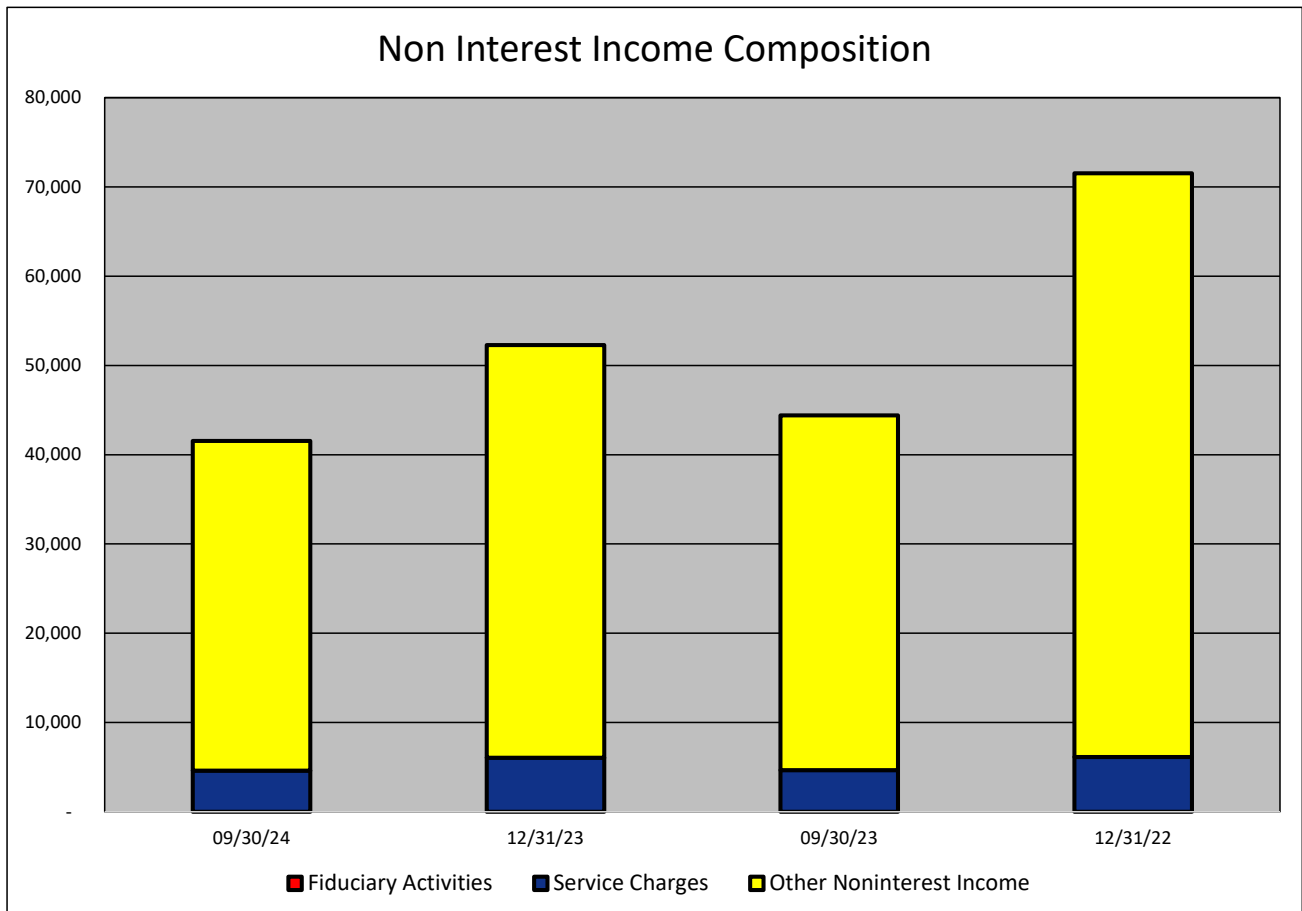
**INTEREST EXPENSE CATEGORY**

|                          |               |               |               |               |               |              |
|--------------------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Deposits                 | 61,256        | 66,340        | 47,862        | 13,447        | 13,394        | 27.98        |
| Fed Funds                | -             | -             | -             | -             | -             | NA           |
| Other Borrowings         | 4,504         | 560           | 480           | 1,870         | 4,024         | 838.33       |
| <b>Total Int Expense</b> | <b>65,760</b> | <b>66,900</b> | <b>48,342</b> | <b>15,317</b> | <b>17,418</b> | <b>36.03</b> |



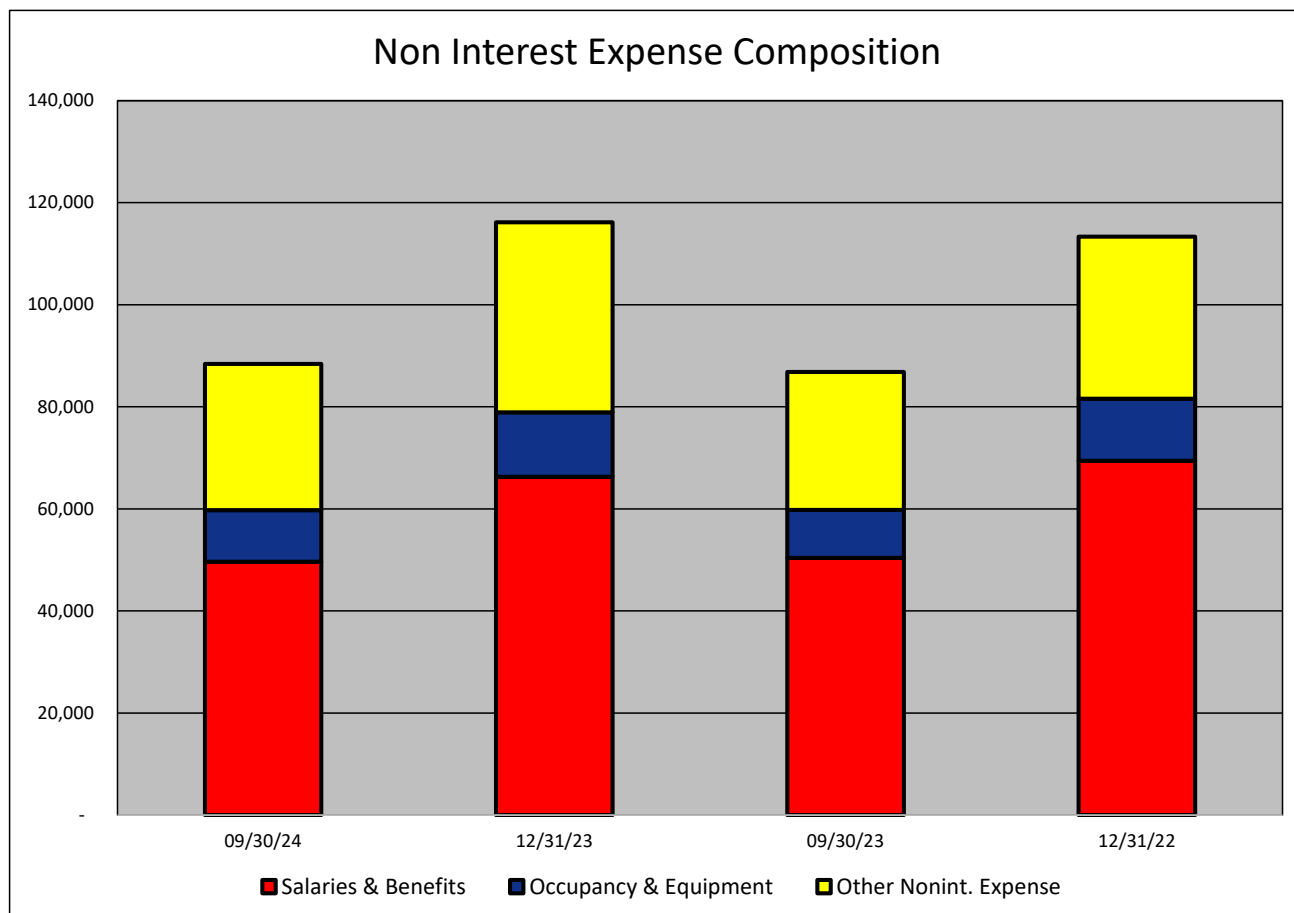
**NONINTEREST INCOME COMPOSITION- First Federal Bank**  
(Dollars in Thousands)

| As of:                             | 09/30/24      | 12/31/23      | 09/30/23      | 12/31/22      | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|------------------------------------|---------------|---------------|---------------|---------------|----------------------|---------------------|
| <b>NONINTEREST INCOME CATEGORY</b> |               |               |               |               |                      |                     |
| Fiduciary Activities               | -             | -             | -             | -             | -                    | NA                  |
| Service Charges                    | 4,599         | 6,047         | 4,666         | 6,128         | (67)                 | (1.44)              |
| Other Noninterest Income           | 36,936        | 46,232        | 39,742        | 65,401        | (2,806)              | (7.06)              |
| <b>Total Nonint. Income</b>        | <b>41,535</b> | <b>52,279</b> | <b>44,408</b> | <b>71,529</b> | <b>(2,873)</b>       | <b>(6.47)</b>       |



**NONINTEREST EXPENSE COMPOSITION- First Federal Bank**  
(Dollars in Thousands)

| As of:                              | 09/30/24      | 12/31/23       | 09/30/23      | 12/31/22       | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|-------------------------------------|---------------|----------------|---------------|----------------|----------------------|---------------------|
| <b>NONINTEREST EXPENSE CATEGORY</b> |               |                |               |                |                      |                     |
| Salaries & Benefits                 | 49,661        | 66,291         | 50,390        | 69,447         | (729)                | (1.45)              |
| Occupancy & Equipment               | 10,069        | 12,612         | 9,393         | 12,156         | 676                  | 7.20                |
| Other Nonint. Expense               | 28,664        | 37,276         | 27,070        | 31,729         | 1594                 | 5.89                |
| <b>Total Nonint. Expense</b>        | <b>88,394</b> | <b>116,179</b> | <b>86,853</b> | <b>113,332</b> | <b>1541</b>          | <b>1.77</b>         |



**PEER GROUP COMPARISONS REPORT**  
**North Florida Group**

BALANCE SHEET

| Institution name                           | Total Assets \$000 |                  | % Change in Assets |
|--|--------------------|------------------|--------------------|
|  | This Year          | Last Year        |                    |
| Everbank, National Association             | 39,856,346         | 34,631,082       | 15.09              |
| Florida Capital Bank, National Association | 559,026            | 495,986          | 12.71              |
| One Florida Bank                           | 1,812,749          | 1,617,055        | 12.10              |
| Prime Meridian Bank                        | 931,493            | 831,830          | 11.98              |
| Intracoastal Bank                          | 552,985            | 497,760          | 11.09              |
| <b>First Federal Bank</b>                  | <b>3,946,707</b>   | <b>3,737,911</b> | <b>5.59</b>        |
| Pnb Community Bank                         | 155,971            | 147,726          | 5.58               |
| Dlp Bank                                   | 260,249            | 247,664          | 5.08               |
| Bank Of Pensacola                          | 146,722            | 141,132          | 3.96               |
| Lafayette State Bank                       | 220,640            | 212,377          | 3.89               |
| Fnbt Bank                                  | 586,939            | 566,429          | 3.62               |
| Peoples Bank Of Graceville                 | 116,868            | 113,675          | 2.81               |
| Madison County Community Bank              | 185,337            | 181,753          | 1.97               |
| Capital City Bank                          | 4,217,117          | 4,143,070        | 1.79               |
| The Warrington Bank                        | 176,986            | 188,129          | (5.92)             |

|                            |                  |                  |             |
|----------------------------|------------------|------------------|-------------|
| <b>Select Peer Average</b> | <b>3,581,742</b> | <b>3,183,572</b> | <b>6.09</b> |
|----------------------------|------------------|------------------|-------------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

BALANCE SHEET

| Institution name                           | Total Loans \$000 |                  | % Change in Loans |
|--|-------------------|------------------|-------------------|
|  | This Year         | Last Year        |                   |
| Dlp Bank                                   | 103,923           | 78,042           | <b>33.16</b>      |
| Florida Capital Bank, National Association | 484,083           | 407,411          | <b>18.82</b>      |
| Intracoastal Bank                          | 412,616           | 357,933          | <b>15.28</b>      |
| One Florida Bank                           | 1,373,546         | 1,199,926        | <b>14.47</b>      |
| Fnbt Bank                                  | 261,138           | 228,799          | <b>14.13</b>      |
| <b>First Federal Bank</b>                  | <b>1,285,632</b>  | <b>1,132,699</b> | <b>13.50</b>      |
| Everbank, National Association             | 28,403,220        | 25,309,700       | <b>12.22</b>      |
| Bank Of Pensacola                          | 70,039            | 62,898           | <b>11.35</b>      |
| Prime Meridian Bank                        | 699,904           | 639,055          | <b>9.52</b>       |
| Pnb Community Bank                         | 114,382           | 107,603          | <b>6.30</b>       |
| The Warrington Bank                        | 54,129            | 52,832           | <b>2.45</b>       |
| Lafayette State Bank                       | 145,234           | 144,491          | <b>0.51</b>       |
| Peoples Bank Of Graceville                 | 39,363            | 39,409           | <b>(0.12)</b>     |
| Capital City Bank                          | 2,714,347         | 2,746,505        | <b>(1.17)</b>     |
| Madison County Community Bank              | 83,493            | 84,751           | <b>(1.48)</b>     |

|                            |                  |                  |             |
|----------------------------|------------------|------------------|-------------|
| <b>Select Peer Average</b> | <b>2,416,337</b> | <b>2,172,804</b> | <b>9.93</b> |
|----------------------------|------------------|------------------|-------------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**CAPITAL RATIOS**  
**For the nine months ended September 30, 2024**

| Institution name                           | Equity/<br>Assets | Leverage<br>Ratio | Tier 1 Risk-<br>based Ratio | Risk based<br>Capital Ratio | Common<br>Equity Tier 1<br>Capital Ratio |
|--|-------------------|-------------------|-----------------------------|-----------------------------|--|
| Dlp Bank                                   | 17.66             | <b>15.47</b>      | 0.00                        | 0.00                        | 0.00                                     |
| The Warrington Bank                        | 15.72             | <b>15.35</b>      | 0.00                        | 0.00                        | 0.00                                     |
| Fnbt Bank                                  | 10.89             | <b>10.83</b>      | 24.43                       | 25.69                       | 24.43                                    |
| Florida Capital Bank, National Association | 10.61             | <b>10.75</b>      | 14.29                       | 15.54                       | 14.29                                    |
| Peoples Bank Of Graceville                 | 5.71              | <b>10.58</b>      | 30.01                       | 31.02                       | 30.01                                    |
| Prime Meridian Bank                        | 9.43              | <b>10.21</b>      | 13.53                       | 14.33                       | 13.53                                    |
| <b>First Federal Bank</b>                  | <b>9.30</b>       | <b>9.98</b>       | <b>20.13</b>                | <b>20.53</b>                | <b>20.13</b>                             |
| Capital City Bank                          | 11.07             | <b>9.61</b>       | 14.80                       | 16.00                       | 14.80                                    |
| Pnb Community Bank                         | 8.30              | <b>9.55</b>       | 0.00                        | 0.00                        | 0.00                                     |
| Intracoastal Bank                          | 6.54              | <b>9.48</b>       | 10.70                       | 11.90                       | 10.70                                    |
| Everbank, National Association             | 9.15              | <b>9.04</b>       | 13.52                       | 14.45                       | 13.52                                    |
| Madison County Community Bank              | 5.90              | <b>8.86</b>       | 15.54                       | 16.80                       | 15.54                                    |
| One Florida Bank                           | 8.43              | <b>8.82</b>       | 10.14                       | 10.87                       | 10.14                                    |
| Bank Of Pensacola                          | 8.60              | <b>8.80</b>       | 20.77                       | 21.68                       | 20.77                                    |
| Lafayette State Bank                       | 6.73              | <b>8.76</b>       | 12.50                       | 13.75                       | 12.50                                    |

|                            |      |       |       |       |       |
|----------------------------|------|-------|-------|-------|-------|
| <b>Select Peer Average</b> | 9.60 | 10.41 | 13.36 | 14.17 | 13.36 |
|----------------------------|------|-------|-------|-------|-------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**BALANCE SHEET RATIOS**  
For the nine months ended September 30, 2024

| Institution name                           | Loans/<br>Deposits | Gross Loans/<br>Assets | Securities/<br>Assets |
|--|--------------------|------------------------|-----------------------|
| Florida Capital Bank, National Association | <b>104.18</b>      | 86.59                  | 2.67                  |
| Everbank, National Association             | <b>91.49</b>       | 71.26                  | 25.30                 |
| Intracoastal Bank                          | <b>85.14</b>       | 74.62                  | 21.66                 |
| Prime Meridian Bank                        | <b>84.75</b>       | 75.14                  | 11.19                 |
| One Florida Bank                           | <b>83.94</b>       | 75.77                  | 4.65                  |
| Pnb Community Bank                         | <b>80.99</b>       | 73.34                  | 18.68                 |
| Capital City Bank                          | <b>74.16</b>       | 64.36                  | 21.09                 |
| Lafayette State Bank                       | <b>71.31</b>       | 65.82                  | 14.39                 |
| Bank Of Pensacola                          | <b>54.05</b>       | 47.74                  | 44.02                 |
| Fnbt Bank                                  | <b>50.31</b>       | 44.49                  | 22.32                 |
| Dlp Bank                                   | <b>48.71</b>       | 39.93                  | 23.02                 |
| Madison County Community Bank              | <b>48.46</b>       | 45.05                  | 37.40                 |
| <b>First Federal Bank</b>                  | <b>39.71</b>       | <b>32.57</b>           | <b>53.87</b>          |
| The Warrington Bank                        | <b>39.03</b>       | 30.58                  | 66.02                 |
| Peoples Bank Of Graceville                 | <b>35.92</b>       | 33.68                  | 58.09                 |

|                            |       |       |       |
|----------------------------|-------|-------|-------|
| <b>Select Peer Average</b> | 66.14 | 57.40 | 28.29 |
|----------------------------|-------|-------|-------|



**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**PROFITABILITY RATIOS**  
**For the nine months ended September 30, 2024**

| Institution name                           | Avg Total Assets (\$000) | Return on Avg Assets | Return on Avg Equity |
|--|--------------------------|----------------------|----------------------|
| Fnbt Bank                                  | 583,903                  | <b>2.35</b>          | 21.25                |
| Dlp Bank                                   | 236,652                  | <b>1.46</b>          | 7.92                 |
| Capital City Bank                          | 4,250,309                | <b>1.29</b>          | 12.09                |
| Intracoastal Bank                          | 532,744                  | <b>1.13</b>          | 18.80                |
| Lafayette State Bank                       | 218,128                  | <b>1.08</b>          | 19.10                |
| Prime Meridian Bank                        | 884,414                  | <b>1.00</b>          | 10.77                |
| <b>First Federal Bank</b>                  | <b>4,239,597</b>         | <b>0.92</b>          | <b>11.74</b>         |
| Pnb Community Bank                         | 158,273                  | <b>0.89</b>          | 11.82                |
| One Florida Bank                           | 1,743,411                | <b>0.85</b>          | 10.26                |
| Florida Capital Bank, National Association | 541,498                  | <b>0.72</b>          | 6.73                 |
| Peoples Bank Of Graceville                 | 116,087                  | <b>0.72</b>          | 14.17                |
| Everbank, National Association             | 38,258,405               | <b>0.62</b>          | 6.71                 |
| Madison County Community Bank              | 183,120                  | <b>0.58</b>          | 11.19                |
| Bank Of Pensacola                          | 142,560                  | <b>0.34</b>          | 3.85                 |
| The Warrington Bank                        | 183,133                  | <b>0.18</b>          | 1.20                 |

|                            |                  |             |              |
|----------------------------|------------------|-------------|--------------|
| <b>Select Peer Average</b> | <b>3,484,816</b> | <b>0.94</b> | <b>11.17</b> |
|----------------------------|------------------|-------------|--------------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**PROFITABILITY RATIOS**  
**For the nine months ended September 30, 2024**

| Institution name                           | Noninterest<br>Income/AA | Net<br>Overhead<br>Ratio | Efficiency<br>Ratio | Assets (per<br>million) per<br>Employee |
|--|--------------------------|--------------------------|---------------------|---|
| Fnbt Bank                                  | 1.00                     | 1.53                     | <b>52.18</b>        | 7.83                                    |
| One Florida Bank                           | 0.12                     | 1.70                     | <b>59.68</b>        | 11.12                                   |
| Prime Meridian Bank                        | 0.29                     | 1.94                     | <b>60.71</b>        | 8.39                                    |
| Everbank, National Association             | 0.20                     | 1.45                     | <b>64.44</b>        | 25.52                                   |
| Intracoastal Bank                          | 0.17                     | 1.81                     | <b>64.66</b>        | 12.86                                   |
| Lafayette State Bank                       | 0.91                     | 2.72                     | <b>67.98</b>        | 4.90                                    |
| Peoples Bank Of Graceville                 | 0.27                     | 1.36                     | <b>68.50</b>        | 8.99                                    |
| Capital City Bank                          | 1.71                     | 2.04                     | <b>68.54</b>        | 5.46                                    |
| <b>First Federal Bank</b>                  | <b>1.31</b>              | <b>1.47</b>              | <b>69.59</b>        | <b>6.59</b>                             |
| Dlp Bank                                   | 0.77                     | 3.55                     | <b>70.64</b>        | 7.03                                    |
| Pnb Community Bank                         | 0.18                     | 3.14                     | <b>73.41</b>        | 3.90                                    |
| Florida Capital Bank, National Association | 1.49                     | 2.54                     | <b>78.52</b>        | 4.66                                    |
| Madison County Community Bank              | 0.57                     | 2.34                     | <b>79.25</b>        | 5.01                                    |
| Bank Of Pensacola                          | 0.20                     | 1.69                     | <b>81.11</b>        | 10.48                                   |
| The Warrington Bank                        | 0.25                     | 1.86                     | <b>89.67</b>        | 5.71                                    |

|                            |      |      |       |      |
|----------------------------|------|------|-------|------|
| <b>Select Peer Average</b> | 0.63 | 2.08 | 69.93 | 8.56 |
|----------------------------|------|------|-------|------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**ASSET QUALITY RATIOS**  
**For the nine months ended September 30, 2024**

| Institution name                           | Allowance/<br>Loans | Nonperf<br>Loans/<br>Total Loans | Nonperf<br>Assets/<br>Total Assets | Adjusted<br>Texas Ratio |
|--|---------------------|----------------------------------|------------------------------------|-------------------------|
| Bank Of Pensacola                          | 0.78                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Fnbt Bank                                  | 1.68                | 0.01                             | <b>0.00</b>                        | 0.04                    |
| Peoples Bank Of Graceville                 | 0.95                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| The Warrington Bank                        | 0.99                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| One Florida Bank                           | 0.82                | 0.03                             | <b>0.03</b>                        | 0.29                    |
| Madison County Community Bank              | 2.04                | 0.32                             | <b>0.14</b>                        | 2.09                    |
| Capital City Bank                          | 1.10                | 0.24                             | <b>0.17</b>                        | 1.78                    |
| Florida Capital Bank, National Association | 1.23                | 0.28                             | <b>0.24</b>                        | 1.24                    |
| Prime Meridian Bank                        | 0.77                | 0.35                             | <b>0.26</b>                        | 2.64                    |
| Pnb Community Bank                         | 1.24                | 1.32                             | <b>0.97</b>                        | 10.49                   |
| <b>First Federal Bank</b>                  | <b>0.68</b>         | <b>3.52</b>                      | <b>1.15</b>                        | <b>1.89</b>             |
| Lafayette State Bank                       | 1.84                | 1.87                             | <b>1.23</b>                        | 15.54                   |
| Intracoastal Bank                          | 1.32                | 1.68                             | <b>1.26</b>                        | 16.70                   |
| Everbank, National Association             | 0.84                | 1.91                             | <b>1.39</b>                        | 4.55                    |
| Dlp Bank                                   | 1.53                | 2.61                             | <b>1.42</b>                        | 10.33                   |

|                            |      |      |      |      |
|----------------------------|------|------|------|------|
| <b>Select Peer Average</b> | 1.19 | 0.94 | 0.55 | 4.51 |
|----------------------------|------|------|------|------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the nine months ended September 30, 2024**

| Institution name                           | Cash &<br>Nointerest<br>bearing Deps | Interest-<br>bearing Bal | Fed Funds Sold<br>& Repos | Held to<br>Maturity Secs | Available for<br>Sale Secs |
|--|--------------------------------------|--------------------------|---------------------------|--------------------------|----------------------------|
| Bank Of Pensacola                          | <b>4.30</b>                          | 2.74                     | 0.00                      | 44.02                    | 0.00                       |
| Madison County Community Bank              | <b>3.46</b>                          | 6.48                     | 0.00                      | 0.00                     | 37.40                      |
| Lafayette State Bank                       | <b>2.98</b>                          | 11.95                    | 0.00                      | 0.00                     | 14.39                      |
| Pnb Community Bank                         | <b>2.30</b>                          | 2.08                     | 2.00                      | 0.00                     | 18.68                      |
| Capital City Bank                          | <b>1.98</b>                          | 6.21                     | 0.00                      | 13.31                    | 7.78                       |
| The Warrington Bank                        | <b>1.66</b>                          | 0.77                     | 0.00                      | 66.02                    | 0.00                       |
| Dlp Bank                                   | <b>1.38</b>                          | 23.78                    | 4.44                      | 0.00                     | 23.02                      |
| Prime Meridian Bank                        | <b>1.31</b>                          | 5.08                     | 3.98                      | 1.43                     | 9.76                       |
| Peoples Bank Of Graceville                 | <b>0.89</b>                          | 6.58                     | 0.00                      | 43.75                    | 14.33                      |
| One Florida Bank                           | <b>0.88</b>                          | 17.84                    | 0.00                      | 0.00                     | 4.65                       |
| Intracoastal Bank                          | <b>0.85</b>                          | 0.05                     | 0.00                      | 0.00                     | 21.66                      |
| Florida Capital Bank, National Association | <b>0.73</b>                          | 6.86                     | 0.00                      | 0.00                     | 2.67                       |
| <b>First Federal Bank</b>                  | <b>0.54</b>                          | <b>3.05</b>              | <b>0.00</b>               | <b>0.00</b>              | <b>53.87</b>               |
| Fnbt Bank                                  | <b>0.46</b>                          | 30.89                    | 0.00                      | 22.32                    | 0.00                       |
| Everbank, National Association             | <b>0.15</b>                          | 1.41                     | 0.00                      | 0.07                     | 25.19                      |

|                            |             |             |             |              |              |
|----------------------------|-------------|-------------|-------------|--------------|--------------|
| <b>Select Peer Average</b> | <b>1.59</b> | <b>8.38</b> | <b>0.69</b> | <b>12.73</b> | <b>15.56</b> |
|----------------------------|-------------|-------------|-------------|--------------|--------------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the nine months ended September 30, 2024**

| Institution name                           | Net Loans & Leases | Premises & Fixed Assets | Total Real Estate Owned | Intangible Assets |
|--|--------------------|-------------------------|-------------------------|-------------------|
| Florida Capital Bank, National Association | <b>76.30</b>       | 0.25                    | 0.00                    | 0.01              |
| One Florida Bank                           | <b>75.11</b>       | 0.54                    | 0.00                    | 0.00              |
| Prime Meridian Bank                        | <b>73.76</b>       | 1.03                    | 0.00                    | 0.00              |
| Intracoastal Bank                          | <b>73.63</b>       | 1.01                    | 0.00                    | 0.00              |
| Pnb Community Bank                         | <b>72.43</b>       | 1.40                    | 0.00                    | 0.00              |
| Everbank, National Association             | <b>70.67</b>       | 0.12                    | 0.01                    | 0.01              |
| Lafayette State Bank                       | <b>64.62</b>       | 2.27                    | 0.00                    | 0.00              |
| Capital City Bank                          | <b>62.92</b>       | 2.53                    | 0.02                    | 2.14              |
| Bank Of Pensacola                          | <b>47.36</b>       | 0.74                    | 0.00                    | 0.00              |
| Madison County Community Bank              | <b>44.13</b>       | 4.52                    | 0.00                    | 0.00              |
| Fnbt Bank                                  | <b>43.50</b>       | 1.72                    | 0.00                    | 0.00              |
| Dlp Bank                                   | <b>39.32</b>       | 1.54                    | 0.38                    | 4.49              |
| Peoples Bank Of Graceville                 | <b>33.36</b>       | 0.15                    | 0.00                    | 0.00              |
| The Warrington Bank                        | <b>30.28</b>       | 0.58                    | 0.00                    | 0.00              |
| <b>First Federal Bank</b>                  | <b>29.94</b>       | 1.00                    | 0.01                    | 4.75              |

|                            |       |      |      |      |
|----------------------------|-------|------|------|------|
| <b>Select Peer Average</b> | 55.82 | 1.29 | 0.03 | 0.76 |
|----------------------------|-------|------|------|------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the nine months ended September 30, 2024**

| Institution name                           | Non Interest<br>Bearing Deps | Interest<br>Bearing Deps | Total<br>Deps | Total Fed<br>Funds &<br>Repos | Other<br>Borrowed<br>Money |
|--|------------------------------|--------------------------|---------------|-------------------------------|----------------------------|
| Dlp Bank                                   | <b>65.21</b>                 | 34.79                    | 100.00        | 0.00                          | 0.00                       |
| Florida Capital Bank, National Association | <b>51.43</b>                 | 42.27                    | 93.70         | 0.00                          | 6.30                       |
| Bank Of Pensacola                          | <b>45.08</b>                 | 51.92                    | 97.01         | 2.99                          | 0.00                       |
| Lafayette State Bank                       | <b>39.96</b>                 | 60.04                    | 100.00        | 0.00                          | 0.00                       |
| Capital City Bank                          | <b>37.91</b>                 | 60.38                    | 98.29         | 0.79                          | 0.92                       |
| Fnbt Bank                                  | <b>25.24</b>                 | 74.76                    | 100.00        | 0.00                          | 0.00                       |
| The Warrington Bank                        | <b>24.79</b>                 | 68.48                    | 93.27         | 0.00                          | 6.73                       |
| Pnb Community Bank                         | <b>24.76</b>                 | 75.24                    | 100.00        | 0.00                          | 0.00                       |
| Prime Meridian Bank                        | <b>24.38</b>                 | 74.08                    | 98.47         | 0.00                          | 1.53                       |
| Madison County Community Bank              | <b>23.11</b>                 | 76.89                    | 100.00        | 0.00                          | 0.00                       |
| Peoples Bank Of Graceville                 | <b>22.17</b>                 | 77.83                    | 100.00        | 0.00                          | 0.00                       |
| One Florida Bank                           | <b>22.16</b>                 | 76.93                    | 99.09         | 0.00                          | 0.91                       |
| Intracoastal Bank                          | <b>18.94</b>                 | 76.03                    | 94.97         | 1.11                          | 3.92                       |
| <b>First Federal Bank</b>                  | <b>8.74</b>                  | <b>83.22</b>             | <b>91.96</b>  | <b>0.00</b>                   | <b>8.04</b>                |
| Everbank, National Association             | <b>4.53</b>                  | 82.72                    | 87.25         | 0.00                          | 12.75                      |

|                            |       |       |       |      |      |
|----------------------------|-------|-------|-------|------|------|
| <b>Select Peer Average</b> | 29.23 | 67.71 | 96.93 | 0.33 | 2.74 |
|----------------------------|-------|-------|-------|------|------|

**PEER GROUP COMPARISONS REPORT**  
*North Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
**For the nine months ended September 30, 2024**

| Institution name                           | Yield on<br>Earning<br>Assets | Cost of<br>Funds | Net Interest<br>Margin | Avg Earning<br>Assets/AA |
|--|-------------------------------|------------------|------------------------|--------------------------|
| Dlp Bank                                   | 5.97                          | 0.47             | <b>5.76</b>            | 92.63                    |
| Lafayette State Bank                       | 5.93                          | 2.16             | <b>4.63</b>            | 94.94                    |
| Pnb Community Bank                         | 5.47                          | 1.28             | <b>4.60</b>            | 94.43                    |
| Capital City Bank                          | 4.96                          | 1.27             | <b>4.10</b>            | 91.64                    |
| Fnbt Bank                                  | 5.74                          | 2.81             | <b>3.93</b>            | 97.86                    |
| Florida Capital Bank, National Association | 5.39                          | 4.85             | <b>3.76</b>            | 96.67                    |
| Prime Meridian Bank                        | 5.56                          | 2.94             | <b>3.51</b>            | 96.31                    |
| Madison County Community Bank              | 4.95                          | 2.25             | <b>3.21</b>            | 95.85                    |
| Intracoastal Bank                          | 5.25                          | 2.99             | <b>2.99</b>            | 96.58                    |
| <b>First Federal Bank</b>                  | <b>5.30</b>                   | <b>2.45</b>      | <b>2.99</b>            | <b>89.50</b>             |
| One Florida Bank                           | 5.71                          | 3.91             | <b>2.97</b>            | 98.42                    |
| Everbank, National Association             | 5.74                          | 3.92             | <b>2.38</b>            | 99.19                    |
| Bank Of Pensacola                          | 3.25                          | 1.91             | <b>2.20</b>            | 97.04                    |
| The Warrington Bank                        | 2.91                          | 1.19             | <b>2.15</b>            | 97.64                    |
| Peoples Bank Of Graceville                 | 4.01                          | 2.52             | <b>2.11</b>            | 98.57                    |

|                            |      |      |      |       |
|----------------------------|------|------|------|-------|
| <b>Select Peer Average</b> | 5.08 | 2.46 | 2.66 | 95.82 |
|----------------------------|------|------|------|-------|