

Locality Bank
Fort Lauderdale, FL

Established
1/12/2022

Florida Bank and Thrift Performance Report

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FLORIDA BANKING TEAM

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

PEER GROUP POSITION
For the
Treasure Coast Group

For the nine months ended September 30, 2024

Institution name	Total Assets (\$'000's)
Seacoast National Bank	15,159,232
Optimumbank	944,548
Marine Bank & Trust Company	652,317
Paradise Bank	468,562
American National Bank	438,765
Anchor Bank	411,501
Desjardins Bank, National Association	341,248
Community Bank Of The South	268,843
Locality Bank	255,773
Natbank, National Association	237,441
Evermore Bank	185,471
Cypress Bank & Trust	171,821
Bank Of Belle Glade	138,681

Institution name	Return on Avg Assets (%)
Paradise Bank	2.98
Desjardins Bank, National Association	2.01
Optimumbank	1.50
Bank Of Belle Glade	1.05
American National Bank	0.98
Community Bank Of The South	0.84
Seacoast National Bank	0.79
Anchor Bank	0.62
Marine Bank & Trust Company	0.47
Cypress Bank & Trust	0.23
Natbank, National Association	0.11
Evermore Bank	(0.14)
Locality Bank	(1.51)

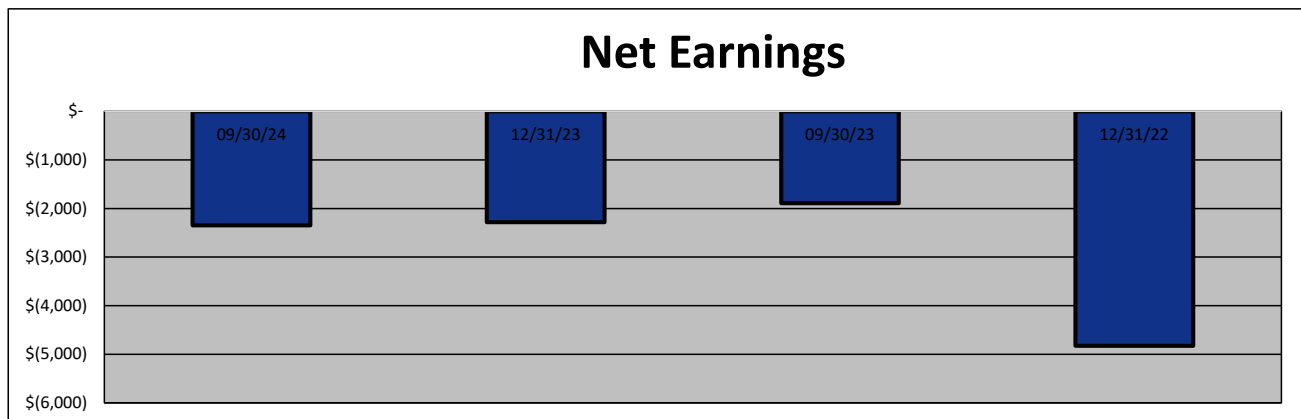
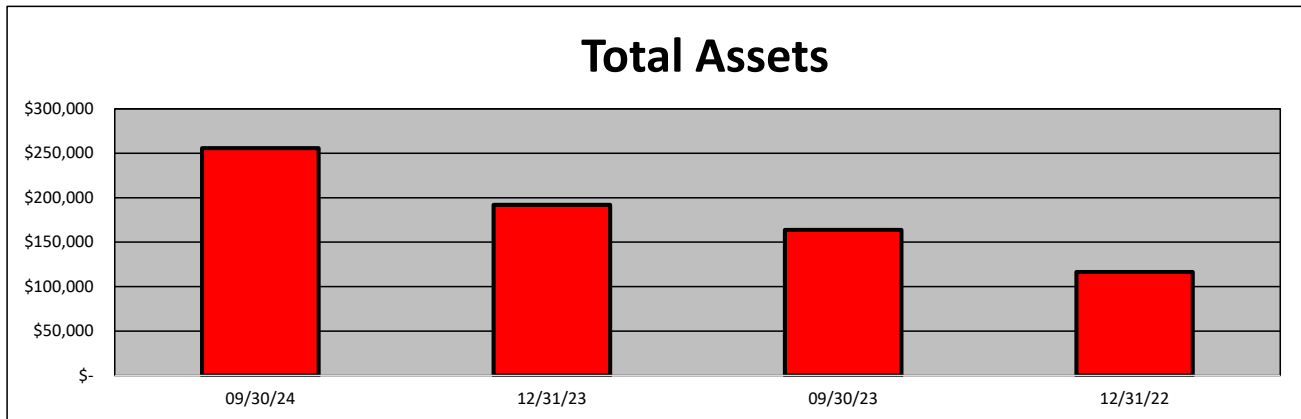
EXECUTIVE SUMMARY - Locality Bank
(Percentage)

Period Ending	09/30/24	12/31/23	09/30/23	12/31/22	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	11.80	16.82	19.81	29.60	9.87	11.92
Leverage Ratio	13.18	18.78	23.03	29.01	10.70	12.77
Tier 1 Cap/Risk Based Assets	0.00	0.00	0.00	40.35	12.49	11.37
Risk Based Ratio	0.00	0.00	0.00	41.22	13.34	11.94
Common Equity Tier 1 Capital Ratio	NA	0.00	0.00	40.35	12.45	11.37
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	88.18	82.35	87.84	82.78	75.65	79.14
Loans/Assets	77.34	68.03	69.77	57.57	63.44	65.66
Securities/Assets	4.89	5.48	6.38	11.66	20.01	13.22
PROFITABILITY:						
Return on Avg Assets	(1.51)	(1.64)	(1.97)	(6.43)	0.75	0.76
Return on Avg Equity	(10.02)	(6.85)	(7.52)	(17.07)	10.06	8.80
Nonint Income/Avg Assets	0.39	0.24	0.21	0.29	0.79	0.86
Net Overhead Ratio	3.92	4.73	5.06	8.00	2.14	2.34
Efficiency Ratio	109.17	133.54	143.37	289.77	72.20	72.26
Assets (per million) per Employee	7.31	6.20	5.46	5.82	10.50	9.10
ASSET QUALITY:						
Allowance/Loans	1.57	0.97	0.97	1.11	1.29	1.07
Nonperforming Loans/Total Loans	0.73	0.00	0.00	0.00	0.55	0.25
Nonperforming Assets/Total Assets	0.57	0.00	0.00	0.00	0.37	0.17
Adjusted Texas Ratio	4.35	0.00	0.00	0.00	3.62	1.55
YIELDS & COSTS:						
Yield on earning assets	6.76	5.96	5.71	3.65	5.49	5.73
Cost of funds	4.44	3.84	3.58	2.19	3.09	3.52
Net interest margin	3.62	3.58	3.57	2.69	2.88	3.27
Avg Earning Assets/Avg Assets	98.22	97.41	97.13	95.43	96.03	96.08

SELECTED FINANCIAL DATA - Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	255,773	192,120	163,718	116,385	92,055	56.23
Cash and Equivalents	44,213	48,511	36,423	33,275	7,790	21.39
Securities	12,512	10,524	10,449	13,567	2,063	19.74
Loans, net	197,827	130,699	114,228	67,000	83,599	73.19
Deposit Accounts	224,352	158,714	130,044	80,933	94,308	72.52
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	30,192	32,317	32,435	34,446	(2,243)	(6.92)

Period Ending	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	(2,348)	(2,283)	(1,893)	(4,825)	(455)	24.04
Interest Income	10,315	8,079	5,340	2,614	4,975	93.16
Interest Expense	4,790	3,230	2,006	684	2,784	138.78
Net Interest Income	5,525	4,849	3,334	1,930	2,191	65.72
Prov for Credit Losses	1,822	529	361	745	1,461	404.71
Noninterest income	613	339	205	220	408	199.02
Gain on Sale of Securities	-	41	41	-	(41)	(100.00)
Noninterest Expense	6,701	6,928	5,074	6,230	1,627	32.07
Net Operating Income	(2,385)	(2,269)	(1,896)	(4,825)	(489)	25.79
Income Taxes	-	-	-	-	-	NA

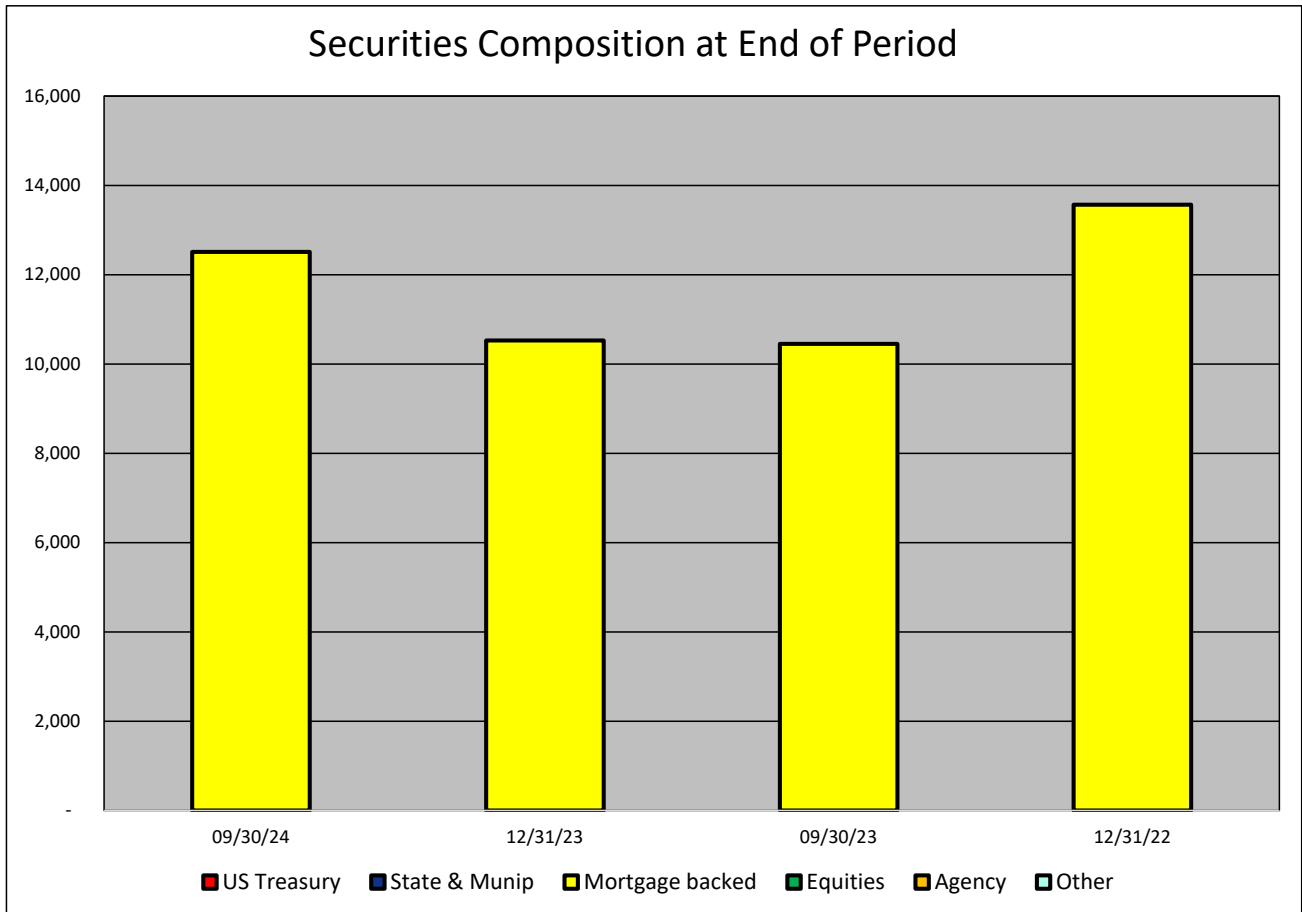


SECURITIES COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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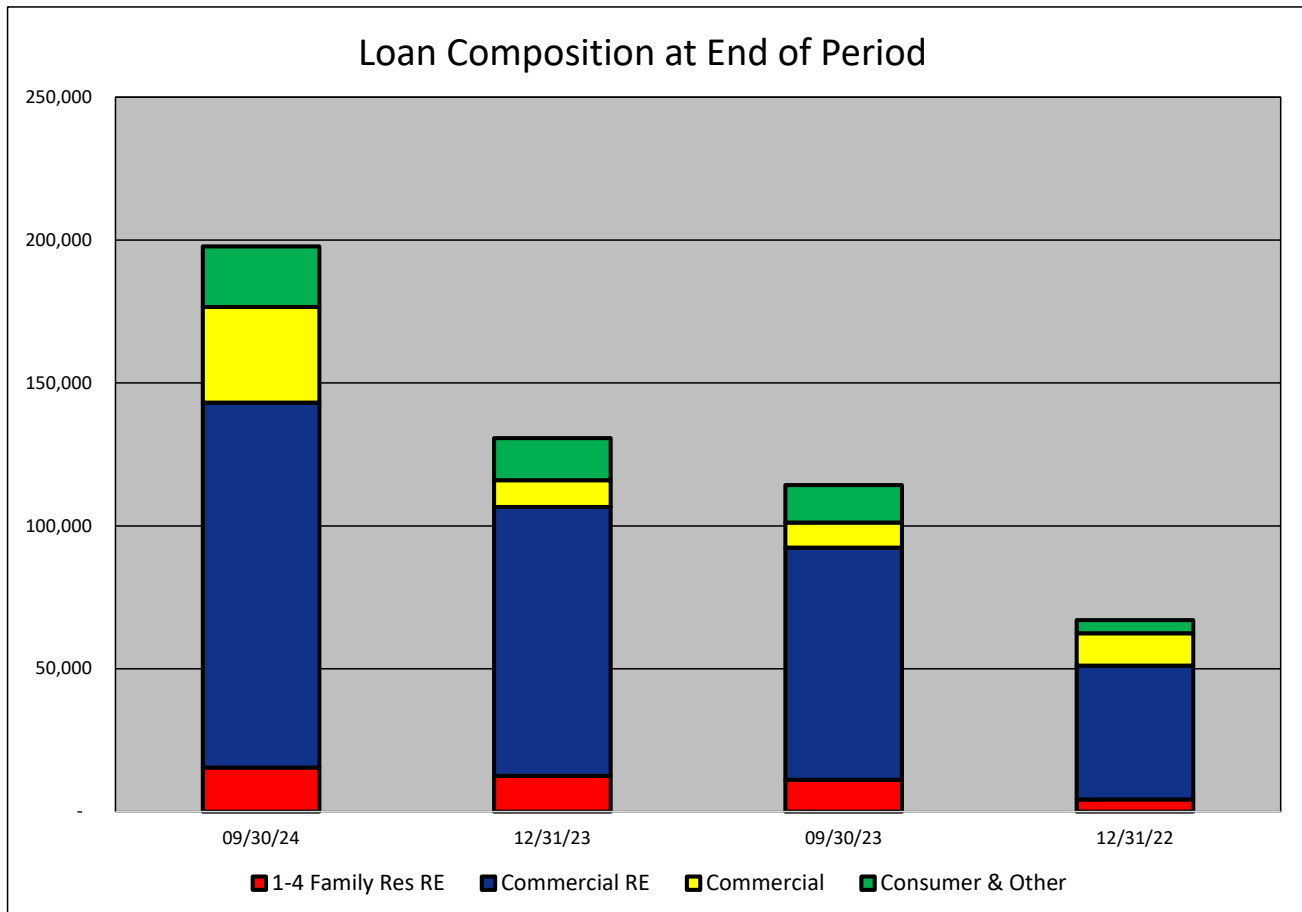
SECURITIES CATEGORY:

US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	12,512	10,524	10,449	13,567	2,063	19.74
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
Total Securities	12,512	10,524	10,449	13,567	2,063	19.74



LOAN PORTFOLIO COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
LOAN CATEGORY:						
1-4 Family Res RE	15,451	12,514	11,180	4,289	4,271	38.20
Commercial RE	127,715	94,058	81,181	46,809	46,534	57.32
Commercial	33,429	9,437	8,820	11,333	24,609	279.01
Consumer & Other	21,232	14,690	13,047	4,569	8,185	62.73
Loans, Net	197,827	130,699	114,228	67,000	83,599	73.19



LOAN PORTFOLIO QUALITY - Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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ALLOWANCE FOR CREDIT LOSSES (LOANS):

Beginning Balance	1,274	745	745	-	529	71.01
Total Recoveries	-	-	-	-	-	NA
Total Charge-offs	-	-	-	-	-	NA
Provision Expense	1,822	529	361	745	1,461	404.71
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	3,096	1,274	1,106	745	1,990	179.93

NON-PERFORMING ASSETS:

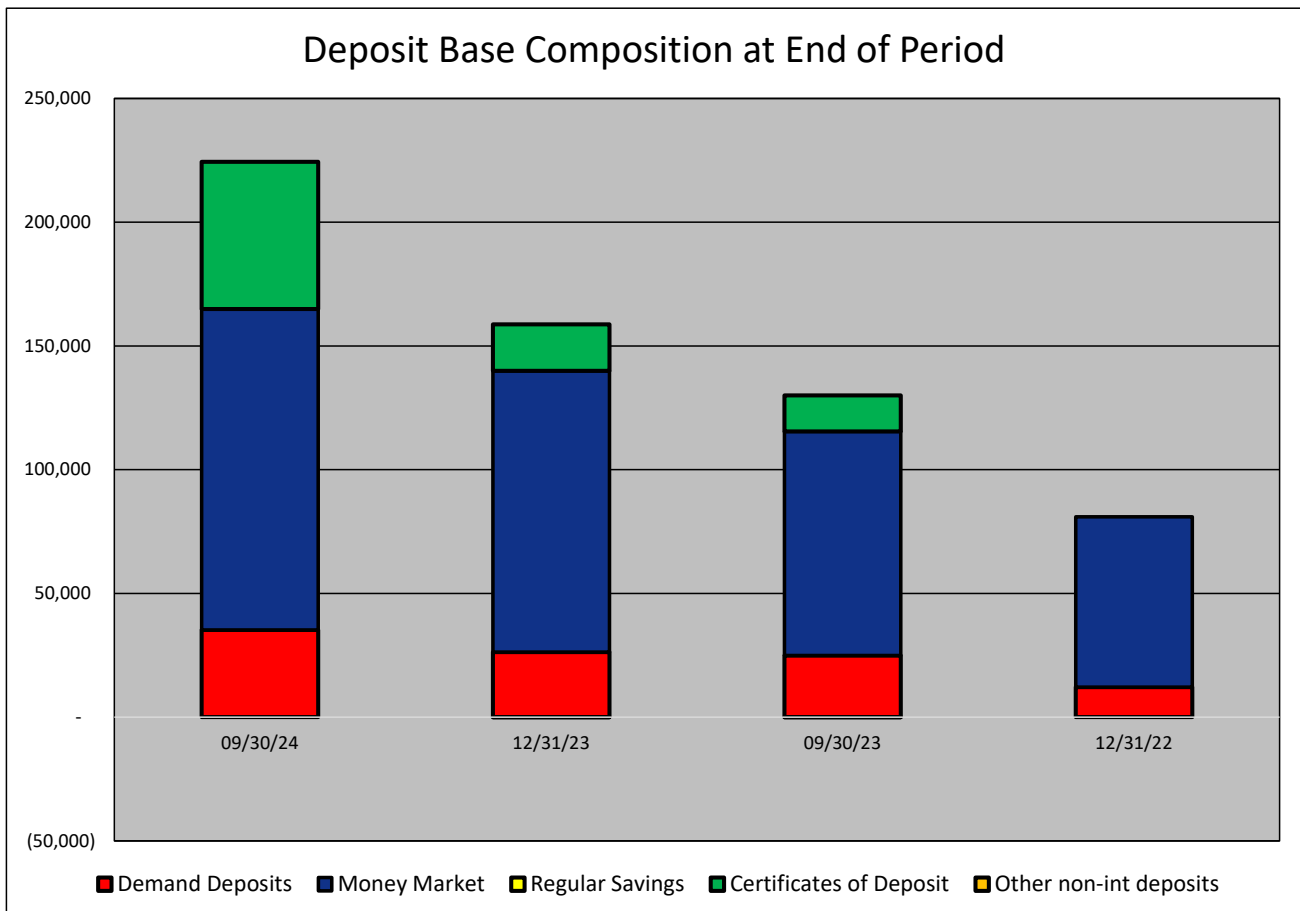
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	1,447	-	-	-	1,447	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	1,447	-	-	-	1,447	NA

DEPOSIT BASE COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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DEPOSIT BASE CATEGORY:

Demand Deposits	35,238	26,288	24,885	12,105	10,353	41.60
Money Market	129,719	113,629	90,584	68,828	39,135	43.20
Regular Savings	-	-	-	-	-	NA
Certificates of Deposit	59,395	18,798	14,576	-	44,819	307.48
Other non-int deposits	-	(1)	(1)	-	1	(100.00)
Total Deposits	224,352	158,714	130,044	80,933	94,308	72.52

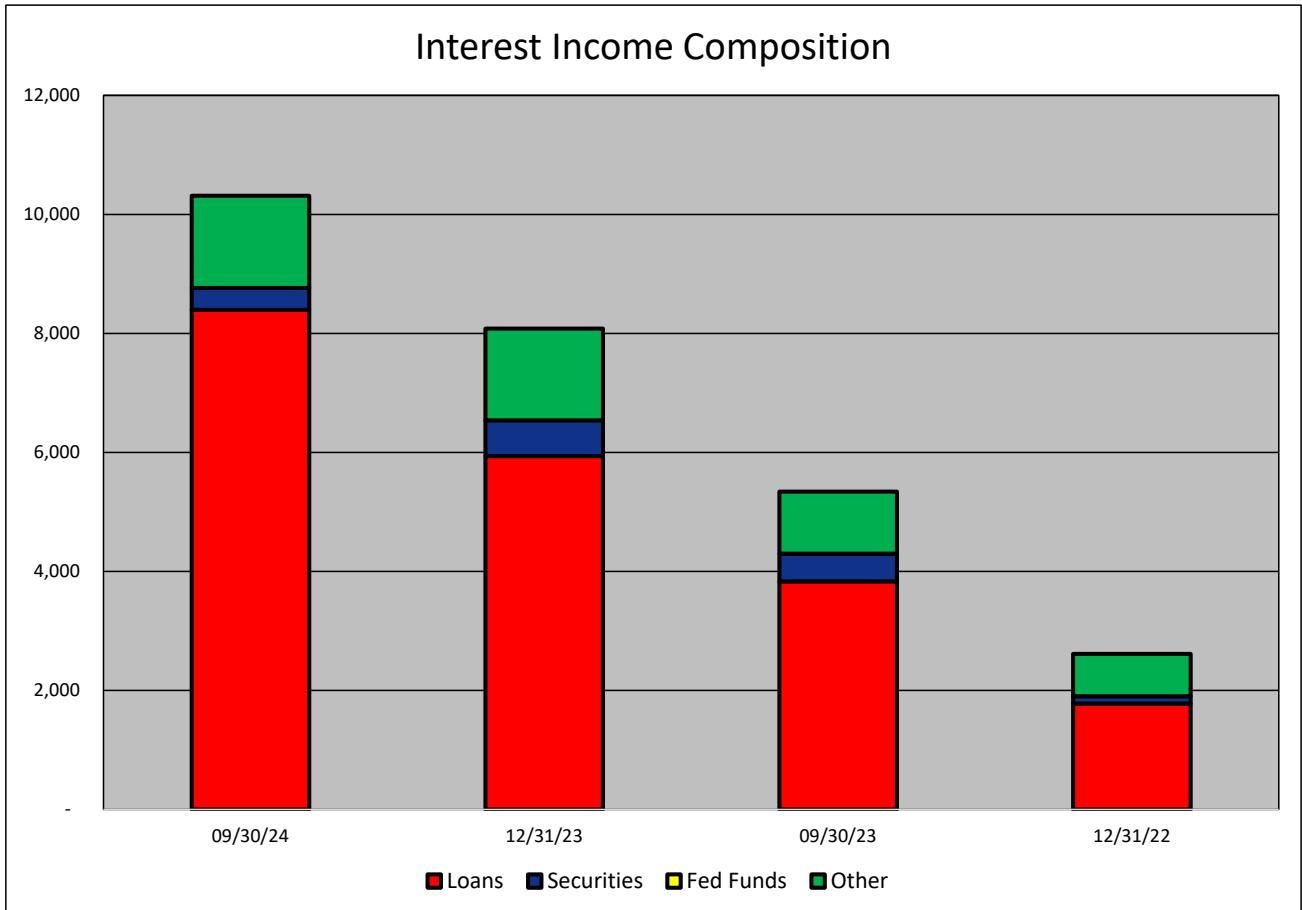


INTEREST INCOME COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST INCOME CATEGORY

Loans	8,395	5,938	3,831	1,781	4,564	119.13
Securities	368	601	469	120	(101)	(21.54)
Fed Funds	-	-	-	-	-	NA
Other	1,552	1,540	1,040	713	512	49.23
Total Int Income	10,315	8,079	5,340	2,614	4,975	93.16

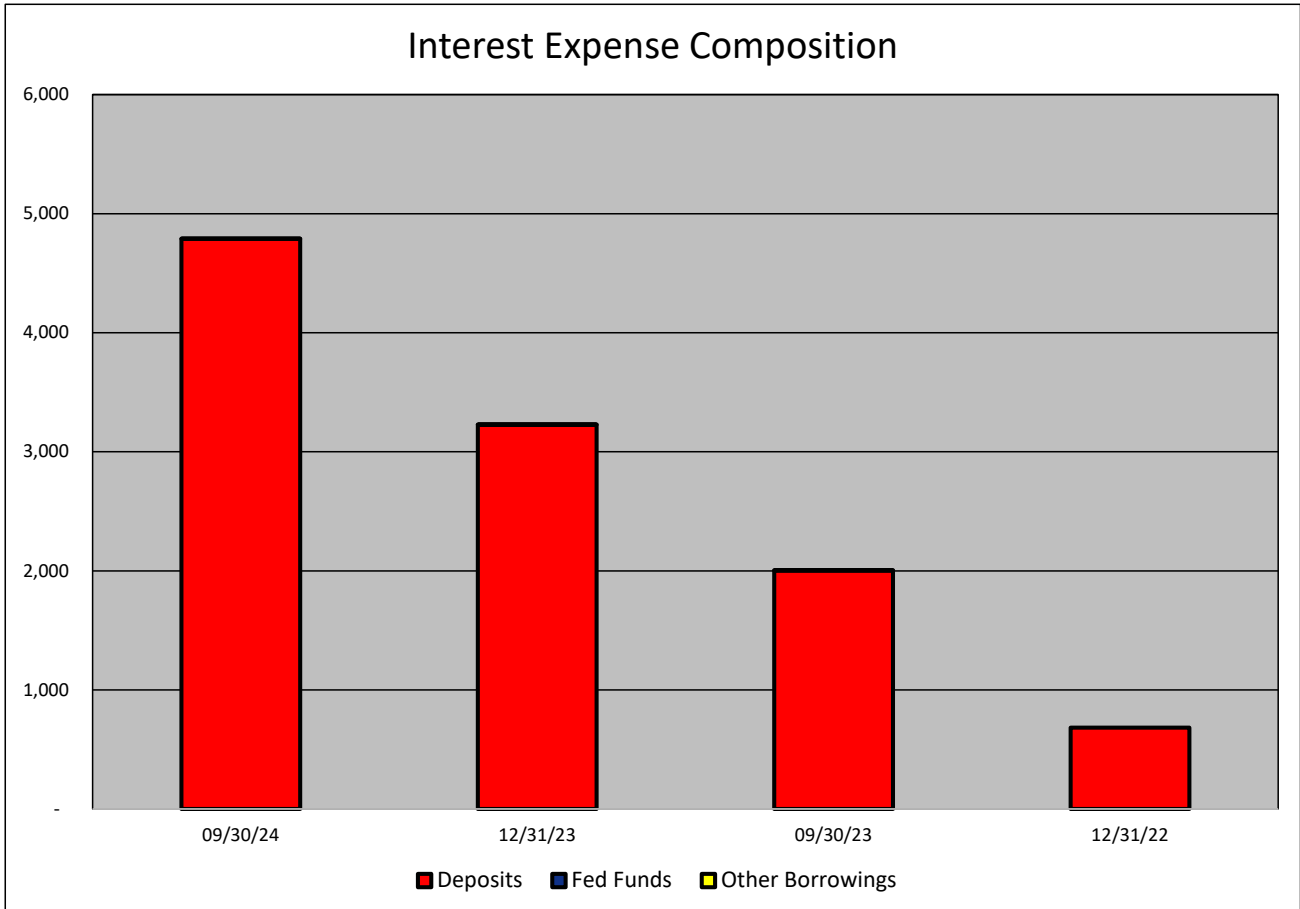


INTEREST EXPENSE COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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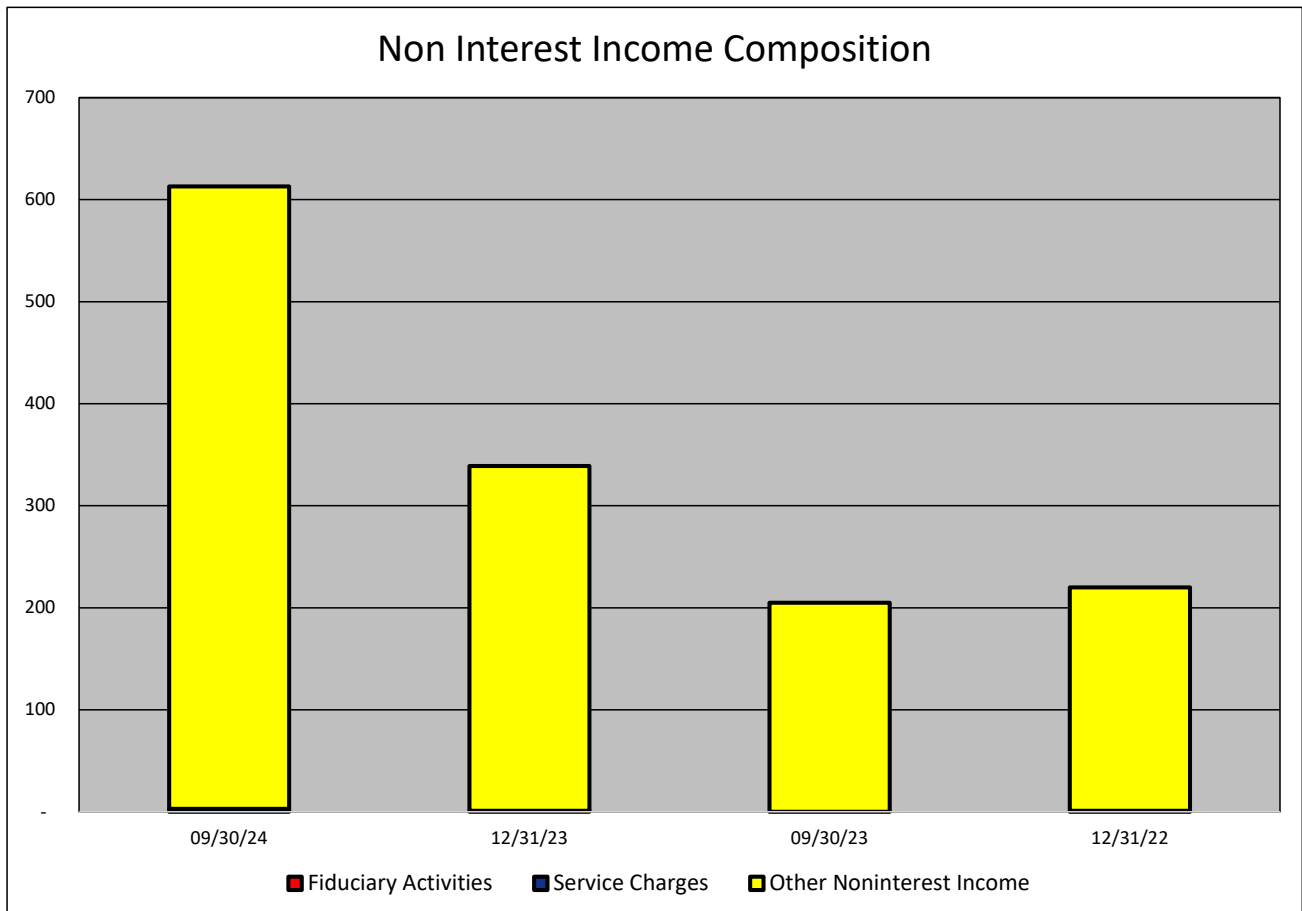
INTEREST EXPENSE CATEGORY

Deposits	4,789	3,227	2,003	684	2,786	139.09
Fed Funds	-	-	-	-	-	NA
Other Borrowings	1	3	3	-	(2)	(66.67)
Total Int Expense	4,790	3,230	2,006	684	2,784	138.78



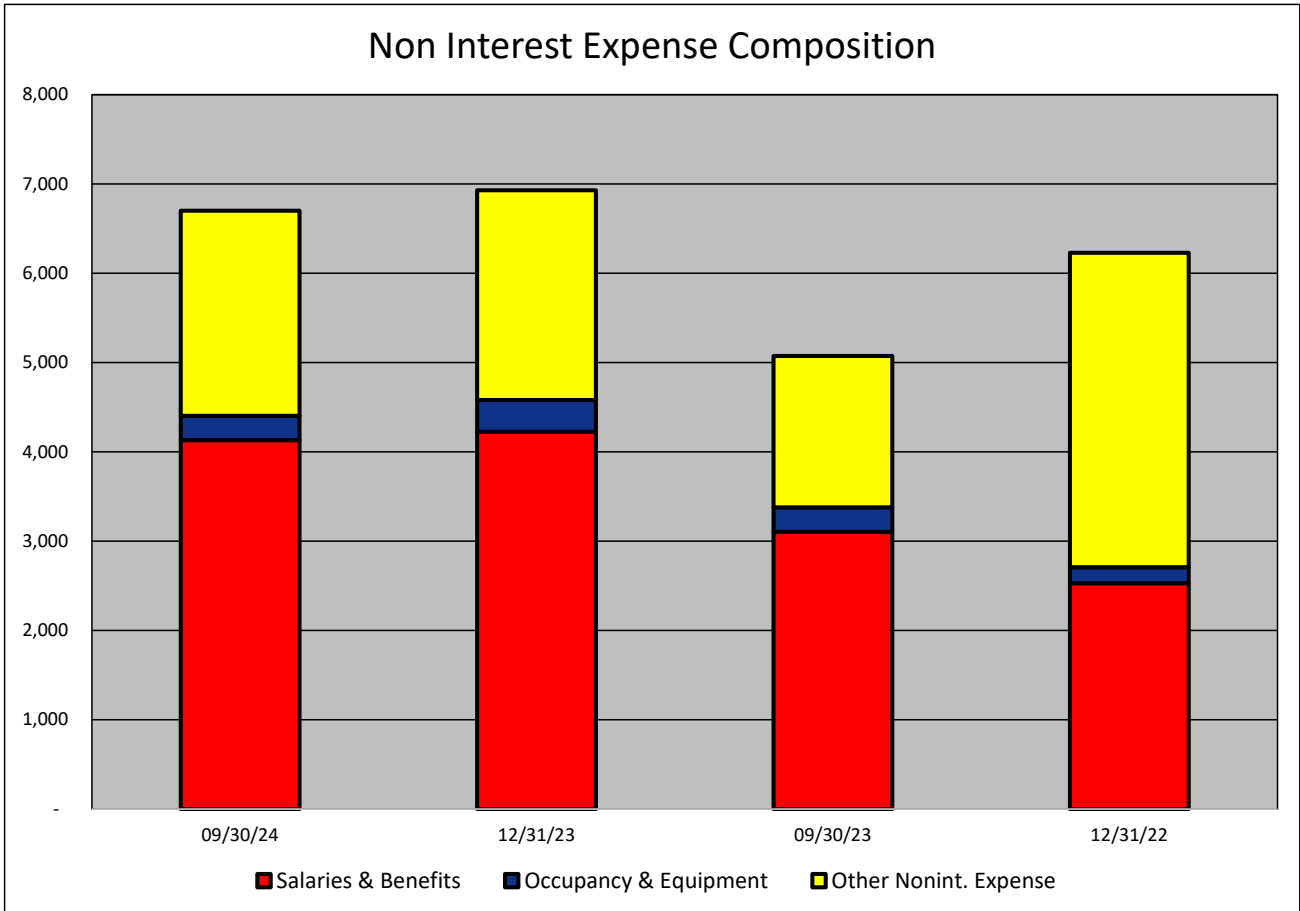
NONINTEREST INCOME COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
NONINTEREST INCOME CATEGORY						
Fiduciary Activities	-	-	-	-	-	NA
Service Charges	3	1	-	1	3	NA
Other Noninterest Income	610	338	205	219	405	197.56
Total Nonint. Income	613	339	205	220	408	199.02



NONINTEREST EXPENSE COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	09/30/24	12/31/23	09/30/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
NONINTEREST EXPENSE CATEGORY						
Salaries & Benefits	4,132	4,223	3,105	2,529	1027	33.08
Occupancy & Equipment	272	358	275	180	(3)	(1.09)
Other Nonint. Expense	2,297	2,347	1,694	3,521	603	35.60
Total Nonint. Expense	6,701	6,928	5,074	6,230	1627	32.07



PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Evermore Bank	185,471	87,508	111.95
Locality Bank	255,773	163,718	56.23
Paradise Bank	468,562	332,203	41.05
Optimumbank	944,548	712,651	32.54
Anchor Bank	411,501	321,095	28.16
Cypress Bank & Trust	171,821	139,008	23.61
Bank Of Belle Glade	138,681	120,961	14.65
Natbank, National Association	237,441	218,154	8.84
Community Bank Of The South	268,843	254,033	5.83
Seacoast National Bank	15,159,232	14,814,617	2.33
Marine Bank & Trust Company	652,317	638,845	2.11
Desjardins Bank, National Association	341,248	347,271	(1.73)
American National Bank	438,765	461,927	(5.01)

Select Peer Average	1,513,400	1,431,692	24.66
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Evermore Bank	116,395	60,743	91.62
Locality Bank	197,827	114,228	73.19
Optimumbank	777,250	580,786	33.83
Paradise Bank	301,809	229,031	31.78
Cypress Bank & Trust	90,515	74,830	20.96
Anchor Bank	303,392	260,672	16.39
Bank Of Belle Glade	61,417	54,544	12.60
Natbank, National Association	191,879	172,702	11.10
Desjardins Bank, National Association	267,446	261,604	2.23
Seacoast National Bank	10,216,320	10,014,165	2.02
Community Bank Of The South	71,875	70,627	1.77
Marine Bank & Trust Company	449,056	441,828	1.64
American National Bank	324,567	333,017	(2.54)

Select Peer Average	1,028,442	974,521	22.81
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

CAPITAL RATIOS

For the nine months ended September 30, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Evermore Bank	20.51	21.50	31.61	32.62	31.61
Natbank, National Association	18.68	18.84	36.31	37.56	36.31
Desjardins Bank, National Association	17.43	17.78	0.00	0.00	0.00
American National Bank	12.98	14.25	17.70	18.46	17.70
Locality Bank	11.80	13.18	0.00	0.00	0.00
Anchor Bank	10.12	11.34	0.00	0.00	0.00
Seacoast National Bank	14.45	10.61	14.05	15.27	14.05
Bank Of Belle Glade	8.10	10.46	0.00	0.00	0.00
Optimumbank	9.76	10.38	0.00	0.00	0.00
Cypress Bank & Trust	10.38	10.18	0.00	0.00	0.00
Paradise Bank	6.34	9.25	11.67	12.60	11.67
Community Bank Of The South	7.44	9.21	22.40	23.41	22.40
Marine Bank & Trust Company	6.98	9.00	14.01	15.26	14.01

Select Peer Average	11.92	12.77	11.37	11.94	11.37
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

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

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Natbank, National Association	103.40	80.81	1.83
Desjardins Bank, National Association	102.90	78.37	6.68
Anchor Bank	98.31	73.73	6.08
Optimumbank	96.26	82.29	2.96
Locality Bank	88.18	77.34	4.89
American National Bank	86.78	73.97	14.39
Seacoast National Bank	83.40	67.39	18.60
Evermore Bank	80.34	62.76	3.61
Marine Bank & Trust Company	79.24	68.84	24.36
Paradise Bank	70.71	64.41	10.05
Cypress Bank & Trust	61.57	52.68	16.61
Bank Of Belle Glade	48.43	44.29	28.37
Community Bank Of The South	29.28	26.73	33.39

Select Peer Average	79.14	65.66	13.22
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PEER GROUP COMPARISONS REPORT
Treasure Coast 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
Paradise Bank	381,902	2.98	41.05
Desjardins Bank, National Association	336,497	2.01	11.91
Optimumbank	914,676	1.50	16.64
Bank Of Belle Glade	129,344	1.05	13.35
American National Bank	453,737	0.98	8.24
Community Bank Of The South	248,589	0.84	11.85
Seacoast National Bank	15,053,471	0.79	5.56
Anchor Bank	351,995	0.62	6.23
Marine Bank & Trust Company	671,998	0.47	7.52
Cypress Bank & Trust	168,501	0.23	2.21
Natbank, National Association	219,096	0.11	0.53
Evermore Bank	145,430	(0.14)	(0.68)
Locality Bank	207,214	(1.51)	(10.02)

Select Peer Average	1,483,265	0.76	8.80
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

PROFITABILITY RATIOS

For the nine months ended September 30, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Optimumbank	0.52	1.46	46.55	13.69
Desjardins Bank, National Association	0.83	1.90	53.49	7.76
Paradise Bank	1.14	2.49	53.79	9.97
American National Bank	0.21	1.61	57.68	13.30
Community Bank Of The South	0.17	1.56	60.24	13.44
Bank Of Belle Glade	0.25	1.97	61.10	8.67
Seacoast National Bank	0.55	1.70	66.40	10.32
Anchor Bank	0.34	2.26	72.80	9.35
Marine Bank & Trust Company	0.30	1.74	73.25	9.45
Evermore Bank	0.18	3.53	93.79	6.87
Cypress Bank & Trust	5.91	2.31	94.31	3.07
Natbank, National Association	0.39	3.93	96.75	5.16
Locality Bank	0.39	3.92	109.17	7.31

Select Peer Average	0.86	2.34	72.26	9.10
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

ASSET QUALITY RATIOS

For the nine months ended September 30, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Community Bank Of The South	1.33	0.00	0.00	0.00
Evermore Bank	0.99	0.00	0.00	0.00
Cypress Bank & Trust	1.28	0.00	0.00	0.00
Natbank, National Association	0.71	0.00	0.00	0.00
Paradise Bank	0.98	0.00	0.00	0.00
Marine Bank & Trust Company	1.52	0.03	0.02	0.23
American National Bank	0.81	0.15	0.11	0.84
Desjardins Bank, National Association	1.03	0.16	0.13	0.70
Bank Of Belle Glade	0.65	0.46	0.20	2.41
Optimumbank	1.07	0.28	0.23	2.17
Anchor Bank	0.56	0.55	0.40	3.82
Locality Bank	1.57	0.73	0.57	4.35
Seacoast National Bank	1.37	0.84	0.61	5.66

Select Peer Average	1.07	0.25	0.17	1.55
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

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

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Cypress Bank & Trust	1.74	9.24	12.85	16.31	0.00
Optimumbank	1.63	1.28	11.13	0.36	2.59
Locality Bank	1.60	15.69	0.00	0.00	4.89
Bank Of Belle Glade	1.44	24.85	0.00	6.80	21.57
Marine Bank & Trust Company	1.43	2.36	0.00	0.31	24.05
Seacoast National Bank	1.21	2.69	0.34	4.26	14.25
American National Bank	1.09	3.24	2.84	0.00	14.39
Paradise Bank	0.69	18.69	0.00	0.00	10.05
Anchor Bank	0.68	14.99	0.00	3.06	3.02
Community Bank Of The South	0.65	36.10	0.00	0.00	33.39
Evermore Bank	0.62	32.06	0.00	0.00	3.61
Natbank, National Association	0.56	14.36	0.19	0.00	1.83
Desjardins Bank, National Association	0.54	13.50	0.00	6.68	0.00

Select Peer Average	1.07	14.54	2.10	2.91	10.28
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PEER GROUP COMPARISONS REPORT

Treasure Coast 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
Optimumbank	81.41	0.40	0.00	0.00
Natbank, National Association	80.24	1.36	0.00	0.00
Desjardins Bank, National Association	77.57	0.42	0.00	0.00
Locality Bank	76.13	0.86	0.00	0.02
American National Bank	73.37	0.08	0.00	0.00
Anchor Bank	73.32	2.82	0.00	0.00
Marine Bank & Trust Company	67.69	1.18	0.00	0.00
Seacoast National Bank	66.39	0.99	0.04	5.35
Paradise Bank	63.78	3.89	0.00	0.32
Evermore Bank	61.43	1.14	0.00	0.00
Cypress Bank & Trust	52.00	3.33	0.00	0.08
Bank Of Belle Glade	44.00	0.45	0.00	0.00
Community Bank Of The South	26.38	0.93	0.00	0.00

Select Peer Average	64.90	1.37	0.00	0.44
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

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

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Desjardins Bank, National Association	75.75	17.10	92.85	0.00	7.15
Natbank, National Association	59.05	39.36	98.41	0.00	1.59
Bank Of Belle Glade	44.31	55.69	100.00	0.00	0.00
Paradise Bank	38.49	59.78	98.27	0.00	1.73
American National Bank	32.24	67.76	100.00	0.00	0.00
Anchor Bank	30.10	54.07	84.18	0.00	15.82
Marine Bank & Trust Company	27.07	66.64	93.72	0.00	6.28
Seacoast National Bank	26.94	68.74	95.69	2.40	1.91
Cypress Bank & Trust	26.60	71.76	98.36	1.64	0.00
Optimumbank	23.99	71.29	95.28	0.00	4.72
Community Bank Of The South	23.95	76.05	100.00	0.00	0.00
Locality Bank	14.09	85.91	100.00	0.00	0.00
Evermore Bank	9.32	90.68	100.00	0.00	0.00

Select Peer Average	33.22	63.45	96.67	0.31	3.02
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

YIELDS, COSTS & SPREADS - ASSET YIELDS

For the nine months ended September 30, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Paradise Bank	7.98	3.31	6.02	92.95
Desjardins Bank, National Association	5.10	3.51	4.37	97.84
Natbank, National Association	5.22	3.77	4.15	98.22
Evermore Bank	7.05	4.52	3.88	97.29
Optimumbank	6.57	4.07	3.80	97.66
Locality Bank	6.76	4.44	3.62	98.22
Anchor Bank	6.05	3.87	3.39	95.13
Bank Of Belle Glade	4.42	2.35	3.33	101.37
Seacoast National Bank	5.34	3.24	3.16	89.52
Cypress Bank & Trust	5.45	3.53	3.05	92.05
American National Bank	5.21	3.56	3.02	97.48
Community Bank Of The South	4.72	2.45	2.85	94.40
Marine Bank & Trust Company	4.65	3.10	2.50	96.88

Select Peer Average	5.73	3.52	3.27	96.08
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