

Cypress Bank & Trust

Melbourne, FL

Established

8/16/2021

Florida Bank and Thrift Performance Report

Table of Contents

Title	Page
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

FLORIDA BANKING TEAM

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

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 year ended December 31, 2024

Institution name	Total Assets (\$000's)
Seacoast National Bank	15,167,038
Optimumbank	932,739
Marine Bank & Trust Company	645,900
Anchor Bank	451,731
American National Bank	422,572
Paradise Bank	412,953
Desjardins Bank, National Association	353,967
Locality Bank	281,204
Community Bank Of The South	265,586
Natbank, National Association	233,784
Evermore Bank	196,112
Cypress Bank & Trust	166,010
Bank Of Belle Glade	142,540

Institution name	Return on Avg Assets (%)
Paradise Bank	3.03
Desjardins Bank, National Association	1.93
Optimumbank	1.51
Bank Of Belle Glade	1.05
American National Bank	0.94
Community Bank Of The South	0.86
Seacoast National Bank	0.82
Anchor Bank	0.66
Marine Bank & Trust Company	0.49
Cypress Bank & Trust	0.28
Natbank, National Association	0.12
Evermore Bank	0.00
Locality Bank	(0.09)

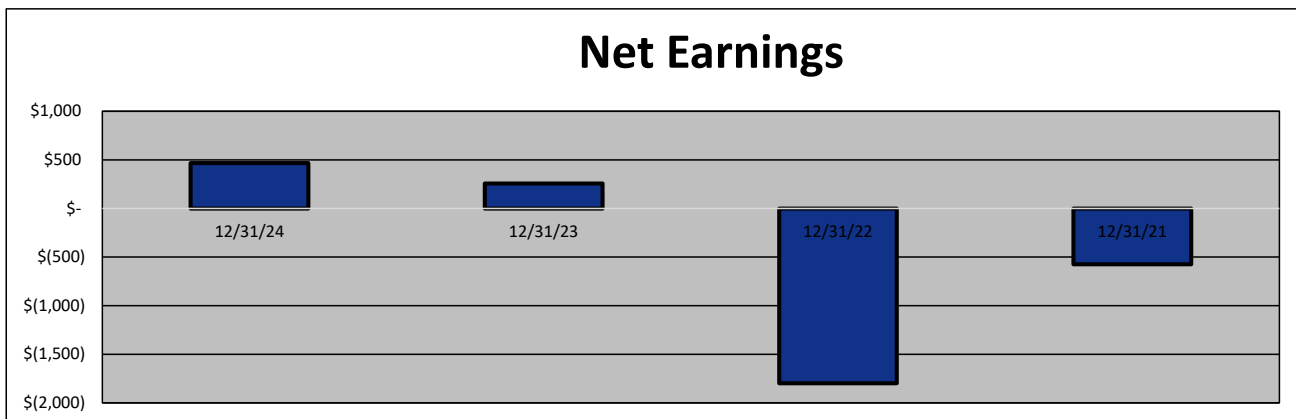
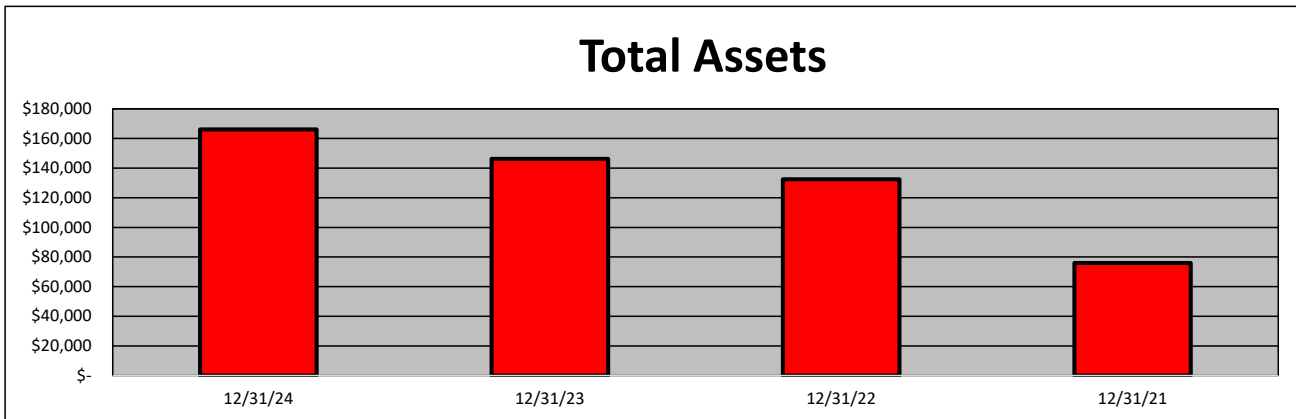
EXECUTIVE SUMMARY - Cypress Bank & Trust
(Percentage)

Period Ending	12/31/24	12/31/23	12/31/22	12/31/21	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	10.86	11.94	11.79	22.12	10.71	11.79
Leverage Ratio	10.20	11.87	11.62	26.04	11.67	12.47
Tier 1 Cap/Risk Based Assets	0.00	0.00	0.00	0.00	15.53	11.06
Risk Based Ratio	0.00	0.00	0.00	0.00	16.34	11.61
Common Equity Tier 1 Capital Ratio	NA	0.00	0.00	0.00	15.48	11.06
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	71.16	62.31	46.06	21.91	74.93	81.57
Loans/Assets	60.23	52.38	39.32	16.83	63.48	67.93
Securities/Assets	16.77	20.24	18.19	5.90	19.42	12.72
PROFITABILITY:						
Return on Avg Assets	0.28	0.19	(1.63)	(2.80)	(0.10)	0.89
Return on Avg Equity	2.64	1.54	(11.07)	(8.46)	9.28	9.76
Nonint Income/Avg Assets	6.01	6.63	7.33	39.76	0.79	0.87
Net Overhead Ratio	2.25	2.72	3.73	6.01	2.99	2.28
Efficiency Ratio	93.37	95.92	116.35	113.75	70.68	71.32
Assets (per million) per Employee	2.86	2.71	2.45	1.46	10.47	9.01
ASSET QUALITY:						
Allowance/Loans	1.27	1.23	1.65	1.45	1.25	1.06
Nonperforming Loans/Total Loans	0.00	0.00	0.00	0.00	0.52	0.24
Nonperforming Assets/Total Assets	0.00	0.00	0.00	0.00	0.36	0.18
Adjusted Texas Ratio	0.00	0.00	0.00	0.00	3.66	1.63
YIELDS & COSTS:						
Yield on earning assets	5.52	5.04	2.68	0.70	5.44	5.73
Cost of funds	3.55	2.63	0.58	0.25	3.04	3.50
Net interest margin	3.08	3.43	2.34	0.57	2.91	3.31
Avg Earning Assets/Avg Assets	92.03	90.80	92.85	84.63	95.35	96.08

SELECTED FINANCIAL DATA - Cypress Bank & Trust
(Dollars in Thousands)

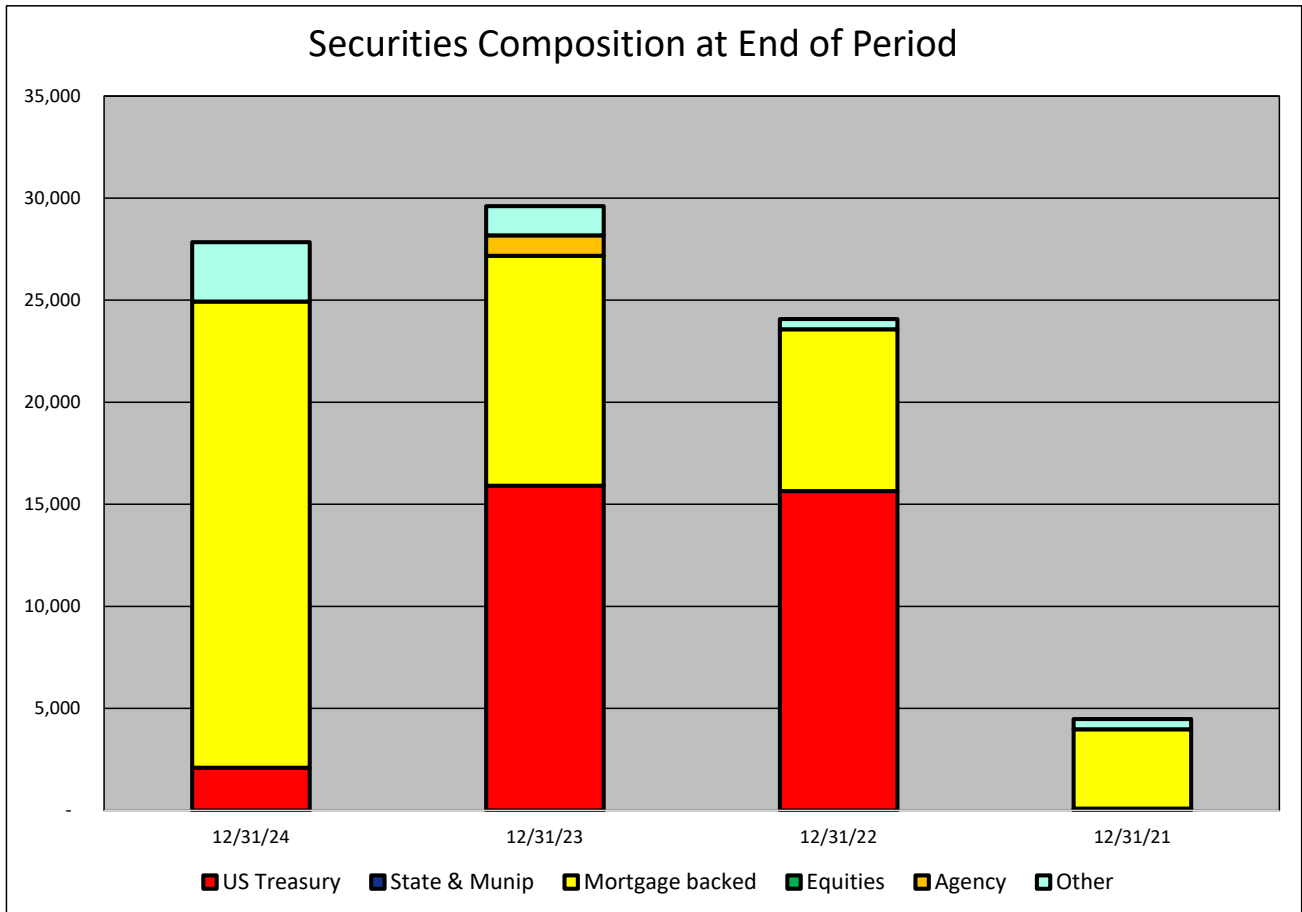
As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	166,010	146,276	132,351	75,977	19,734	13.49
Cash and Equivalents	26,709	28,265	44,572	53,350	(1,556)	(5.51)
Securities	27,845	29,612	24,078	4,482	(1,767)	(5.97)
Loans, net	99,996	76,621	52,034	12,786	23,375	30.51
Deposit Accounts	140,513	122,967	112,979	58,353	17,546	14.27
Fed Funds & Repos	2,456	1,912	-	-	544	28.45
Total Equity	18,025	17,469	15,608	16,803	556	3.18

Period Ending	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	467	256	(1,800)	(574)	211	82.42
Interest Income	8,556	6,225	2,749	121	2,331	37.45
Interest Expense	3,774	1,981	346	23	1,793	90.51
Net Interest Income	4,782	4,244	2,403	98	538	12.68
Prov for Credit Losses	326	85	673	186	241	283.53
Noninterest income	10,125	9,022	8,100	8,141	1,103	12.23
Gain on Sale of Securities	-	-	-	-	-	NA
Noninterest Expense	13,918	12,725	12,220	9,372	1,193	9.38
Net Operating Income	663	456	(2,390)	(1,319)	207	45.39
Income Taxes	149	81	(590)	(745)	68	83.95



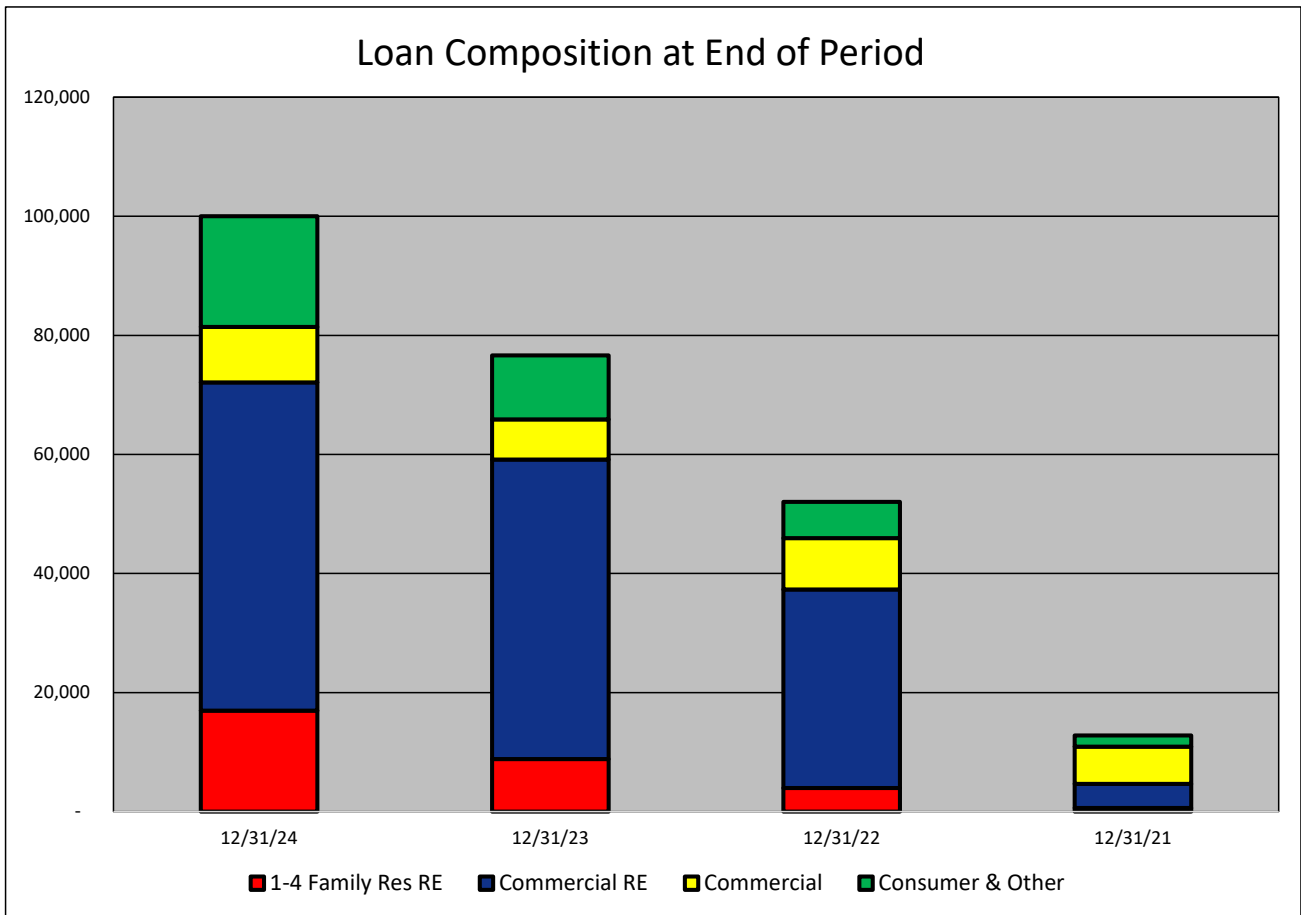
SECURITIES COMPOSITION - Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
SECURITIES CATEGORY:						
US Treasury	2,092	15,906	15,646	97	(13,814)	(86.85)
State & Munip	-	-	-	-	-	NA
Mortgage backed	22,840	11,268	7,931	3,885	11,572	102.70
Equities	-	-	-	-	-	NA
Agency	-	1,000	-	-	(1,000)	(100.00)
Other	2,913	1,438	501	500	1,475	102.57
Total Securities	27,845	29,612	24,078	4,482	(1,767)	(5.97)



LOAN PORTFOLIO COMPOSITION - Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
LOAN CATEGORY:						
1-4 Family Res RE	16,943	8,822	3,974	621	8,121	92.05
Commercial RE	55,132	50,314	33,356	4,018	4,818	9.58
Commercial	9,326	6,743	8,599	6,269	2,583	38.31
Consumer & Other	18,595	10,742	6,105	1,878	7,853	73.11
Loans, Net	99,996	76,621	52,034	12,786	23,375	30.51



LOAN PORTFOLIO QUALITY - Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

ALLOWANCE FOR CREDIT LOSSES (LOANS):

Beginning Balance	944	859	186	-	85	9.90
Total Recoveries	-	-	-	-	-	NA
Total Charge-offs	-	-	-	-	-	NA
Provision Expense	326	85	673	186	241	283.53
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	1,270	944	859	186	326	34.53

NON-PERFORMING ASSETS:

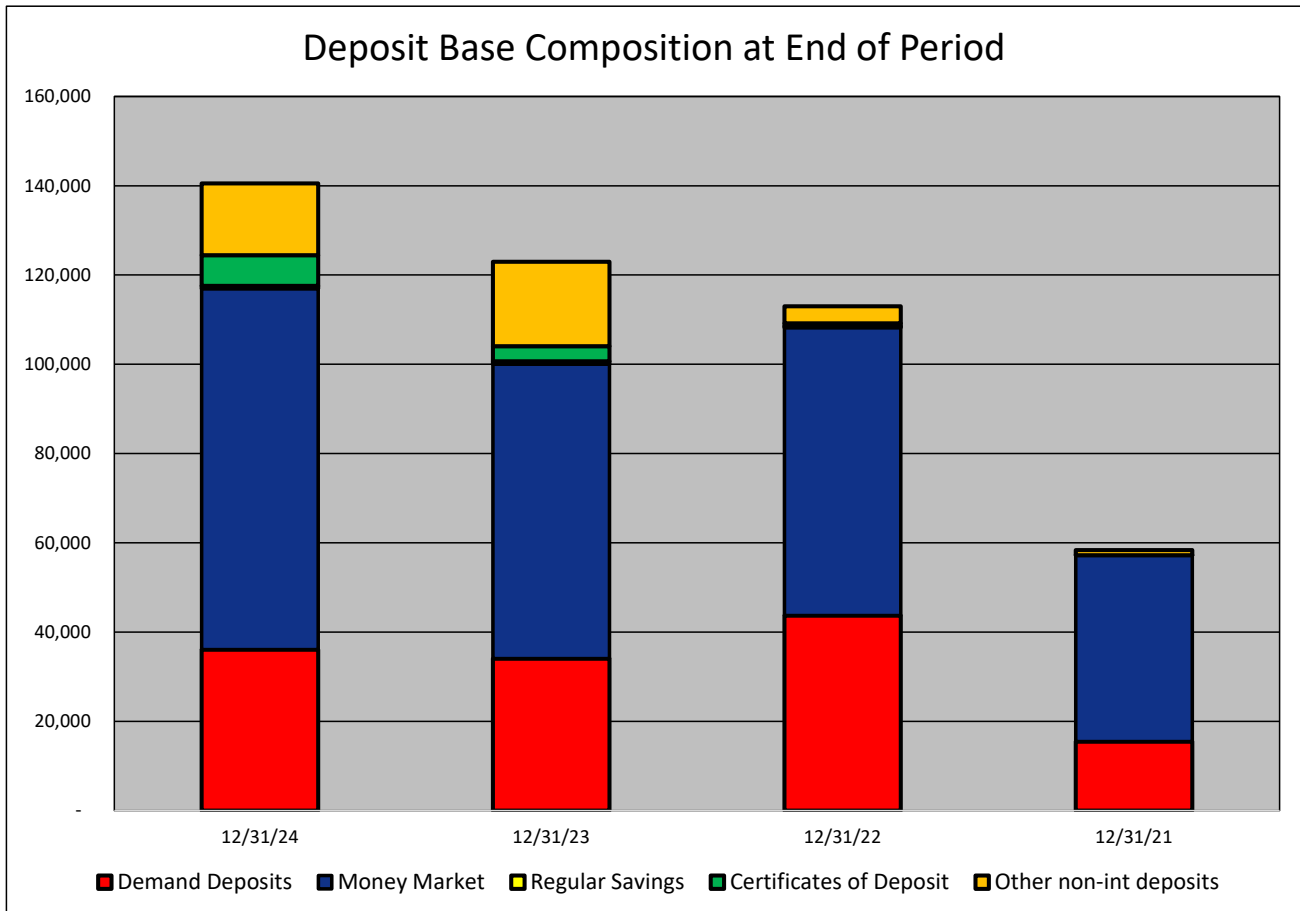
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	-	-	-	-	-	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	-	-	-	-	-	NA

DEPOSIT BASE COMPOSITION - Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

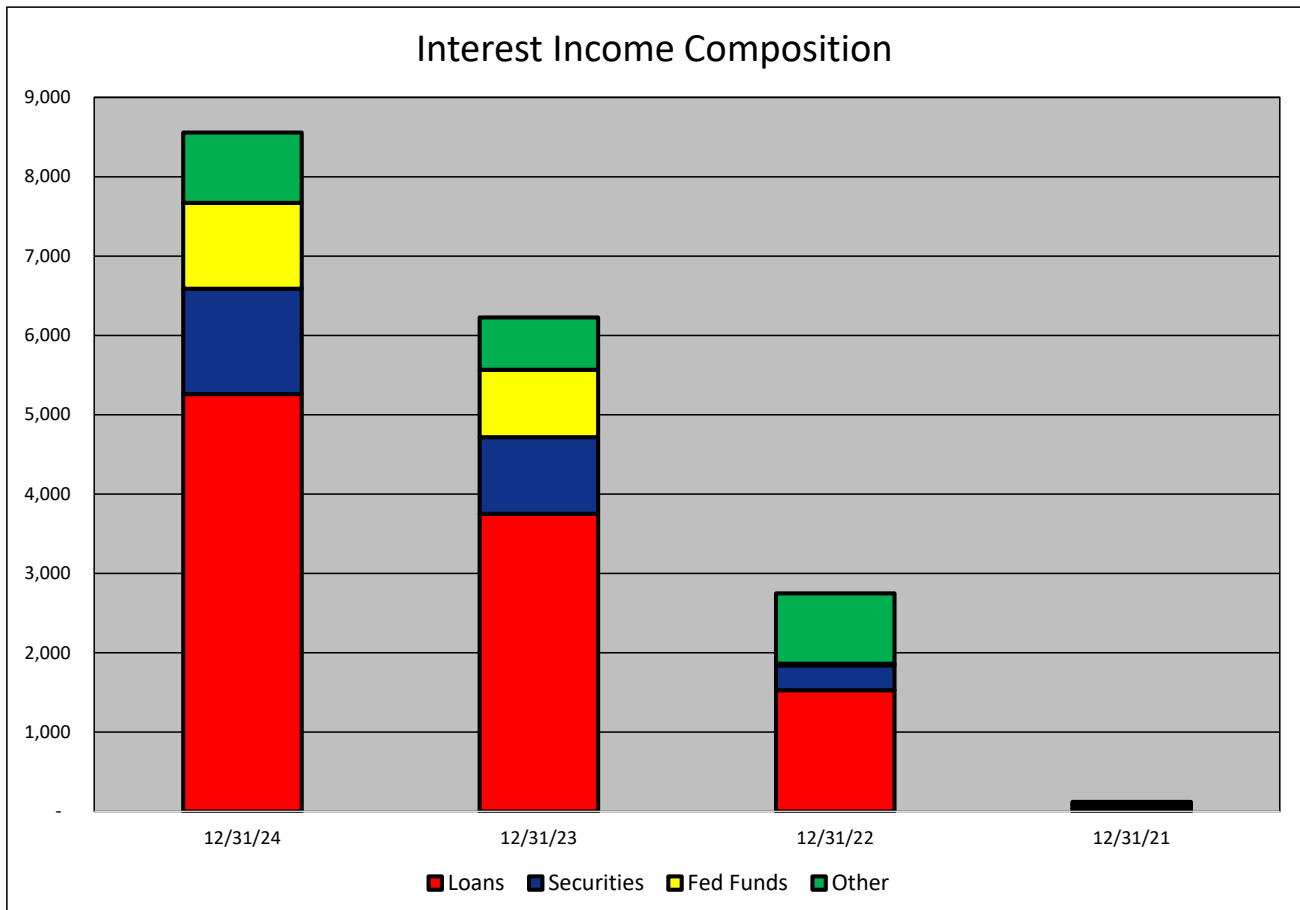
DEPOSIT BASE CATEGORY:

Demand Deposits	36,066	34,072	43,700	15,474	1,994	5.85
Money Market	80,899	66,018	64,521	41,733	14,881	22.54
Regular Savings	578	574	309	8	4	0.70
Certificates of Deposit	6,919	3,405	643	-	3,514	103.20
Other non-int deposits	16,051	18,898	3,806	1,138	(2,847)	(15.07)
Total Deposits	140,513	122,967	112,979	58,353	17,546	14.27



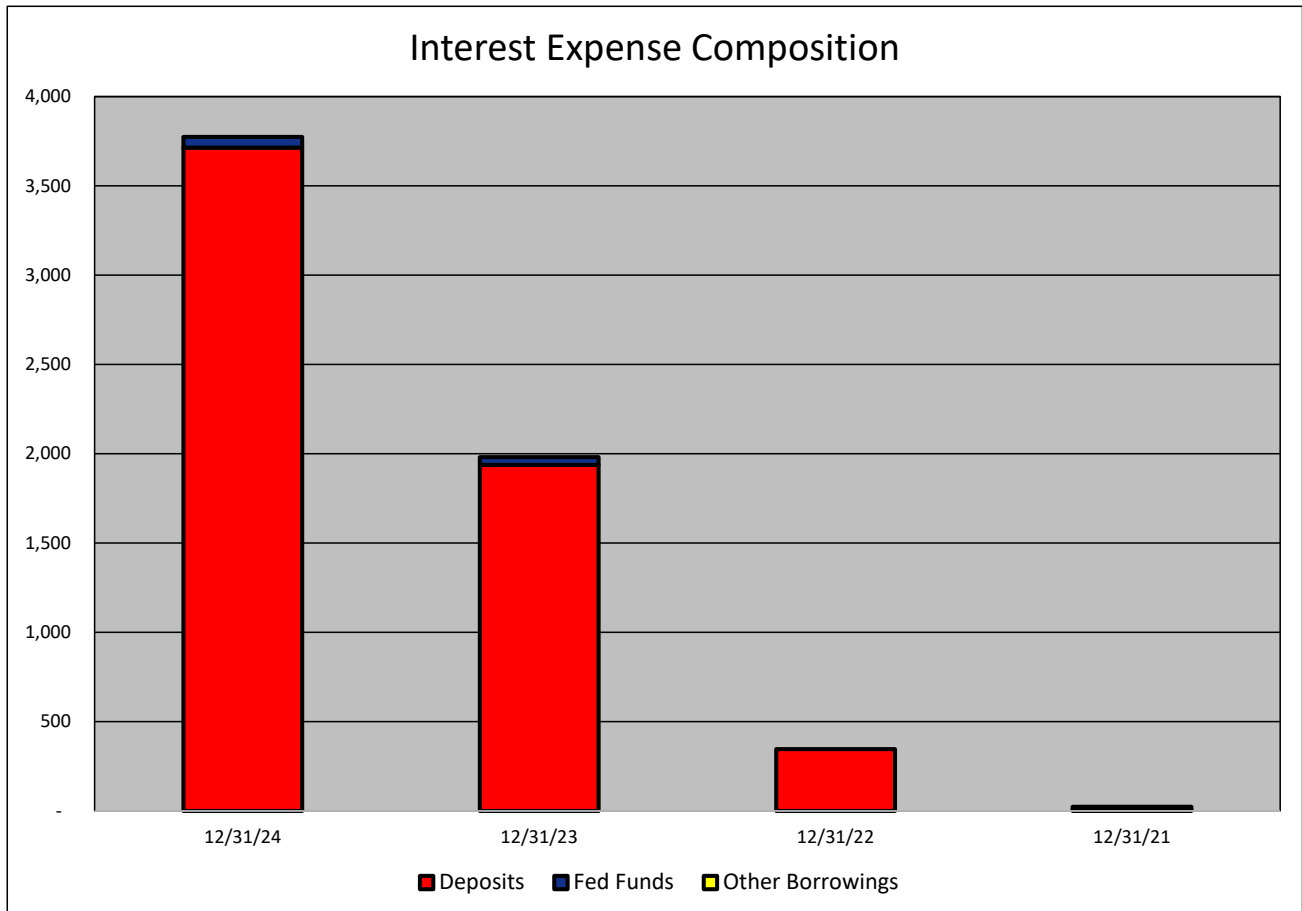
INTEREST INCOME COMPOSITION- Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
INTEREST INCOME CATEGORY						
Loans	5,260	3,751	1,529	37	1,509	40.23
Securities	1,328	967	313	53	361	37.33
Fed Funds	1,082	848	20	-	234	27.59
Other	886	659	887	31	227	34.45
Total Int Income	8,556	6,225	2,749	121	2,331	37.45



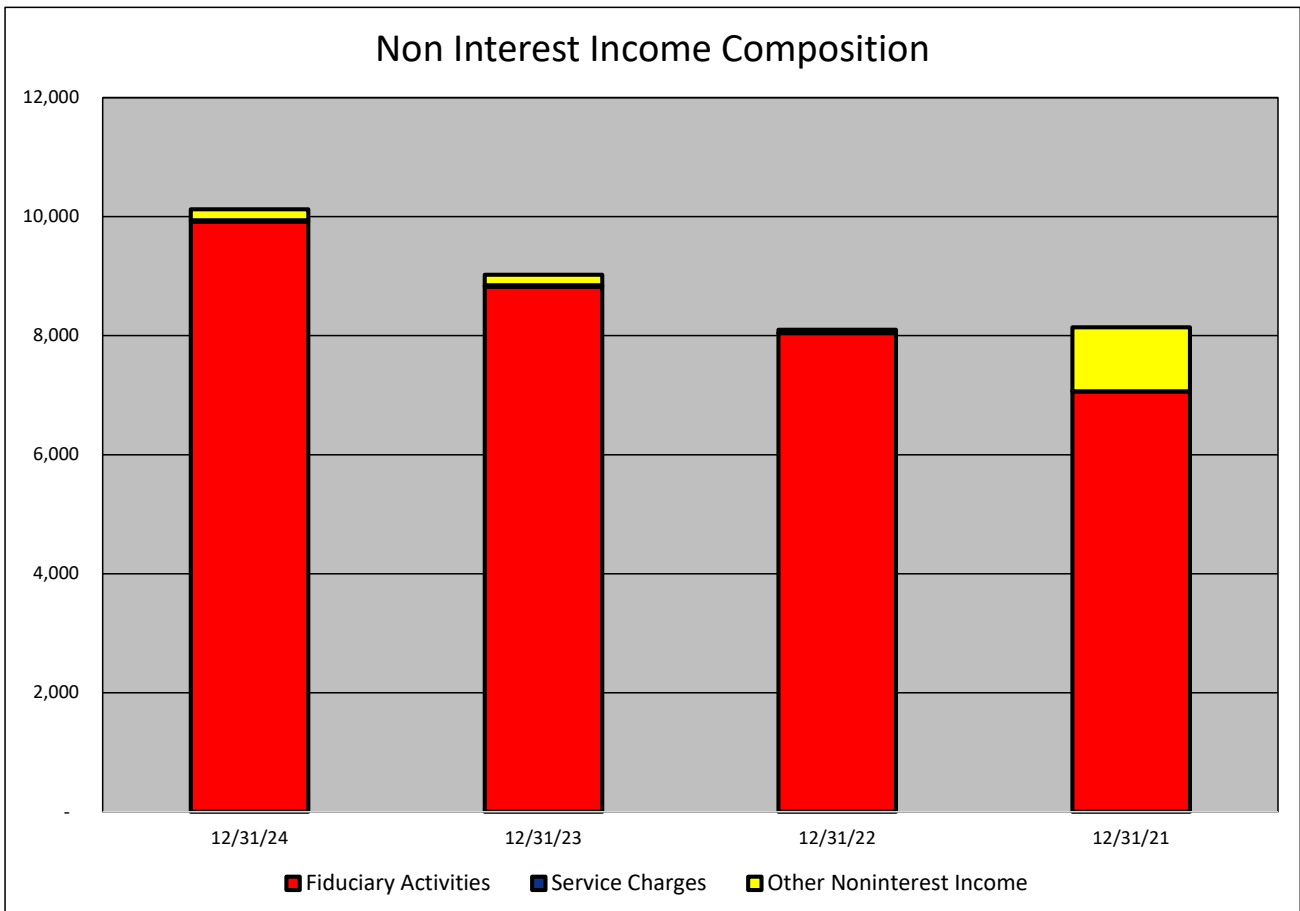
INTEREST EXPENSE COMPOSITION- Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
INTEREST EXPENSE CATEGORY						
Deposits	3,714	1,937	346	9	1,777	91.74
Fed Funds	60	44	-	-	16	36.36
Other Borrowings	-	-	-	14	-	NA
Total Int Expense	3,774	1,981	346	23	1,793	90.51



NONINTEREST INCOME COMPOSITION- Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
NONINTEREST INCOME CATEGORY						
Fiduciary Activities	9,909	8,824	8,041	7,064	1,085	12.30
Service Charges	32	23	10	1	9	39.13
Other Noninterest Income	184	175	49	1,076	9	5.14
Total Nonint. Income	10,125	9,022	8,100	8,141	1,103	12.23

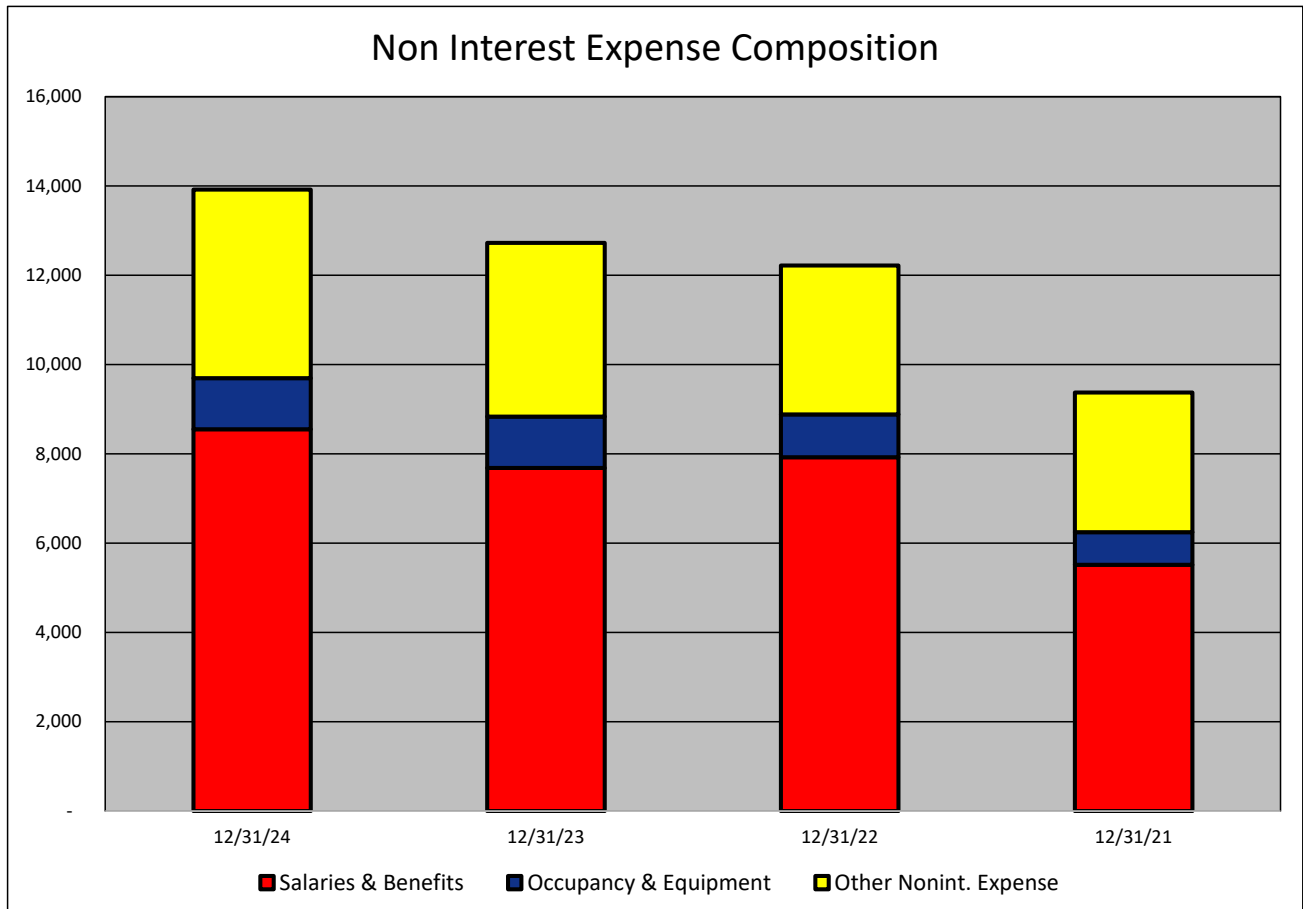


NONINTEREST EXPENSE COMPOSITION- Cypress Bank & Trust
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
--------	----------	----------	----------	----------	----------------------	---------------------

NONINTEREST EXPENSE CATEGORY

Salaries & Benefits	8,551	7,687	7,925	5,517	864	11.24
Occupancy & Equipment	1,147	1,149	958	729	(2)	(0.17)
Other Nonint. Expense	4,220	3,889	3,337	3,126	331	8.51
Total Nonint. Expense	13,918	12,725	12,220	9,372	1193	9.38



PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Assets \$'000		% Change in Assets
	This Year	Last Year	
Evermore Bank	196,112	99,105	97.88
Locality Bank	281,204	192,120	46.37
Anchor Bank	451,731	319,832	41.24
Paradise Bank	412,953	327,341	26.15
Optimumbank	932,739	791,052	17.91
Cypress Bank & Trust	166,010	146,276	13.49
Natbank, National Association	233,784	213,923	9.28
Bank Of Belle Glade	142,540	132,308	7.73
Community Bank Of The South	265,586	249,597	6.41
Seacoast National Bank	15,167,038	14,571,868	4.08
Desjardins Bank, National Association	353,967	343,735	2.98
Marine Bank & Trust Company	645,900	654,321	(1.29)
American National Bank	422,572	452,199	(6.55)

Select Peer Average	1,513,241	1,422,591	20.44
----------------------------	-----------	-----------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Evermore Bank	139,574	75,115	85.81
Locality Bank	208,742	130,699	59.71
Anchor Bank	350,873	263,502	33.16
Cypress Bank & Trust	99,996	76,621	30.51
Paradise Bank	295,052	236,258	24.89
Optimumbank	803,644	678,776	18.40
Bank Of Belle Glade	63,063	56,091	12.43
Natbank, National Association	192,983	176,072	9.60
Seacoast National Bank	10,317,227	10,067,331	2.48
Community Bank Of The South	73,519	71,758	2.45
Desjardins Bank, National Association	270,197	264,058	2.32
Marine Bank & Trust Company	448,765	453,520	(1.05)
American National Bank	312,410	329,198	(5.10)

Select Peer Average	1,044,311	990,692	21.20
----------------------------	-----------	---------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

CAPITAL RATIOS
For the year ended December 31, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Evermore Bank	19.48	20.39	26.69	27.66	26.69
Natbank, National Association	18.96	18.95	36.97	38.22	36.97
Desjardins Bank, National Association	17.20	17.91	0.00	0.00	0.00
American National Bank	12.89	14.66	17.94	18.56	17.94
Locality Bank	11.39	11.66	0.00	0.00	0.00
Optimumbank	10.88	10.91	0.00	0.00	0.00
Seacoast National Bank	14.38	10.66	14.13	15.30	14.13
Anchor Bank	9.39	10.22	0.00	0.00	0.00
Cypress Bank & Trust	10.86	10.20	0.00	0.00	0.00
Bank Of Belle Glade	7.48	9.65	0.00	0.00	0.00
Marine Bank & Trust Company	6.56	9.13	14.07	15.32	14.07
Community Bank Of The South	6.87	9.08	21.86	22.82	21.86
Paradise Bank	6.96	8.69	12.16	13.11	12.16

Select Peer Average	11.79	12.47	11.06	11.61	11.06
----------------------------	-------	-------	-------	-------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET RATIOS
For the year ended December 31, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Natbank, National Association	104.39	82.55	1.74
Optimumbank	103.78	86.16	2.81
Anchor Bank	102.39	77.67	5.52
Desjardins Bank, National Association	97.67	76.33	6.30
Evermore Bank	89.82	71.17	4.01
American National Bank	86.72	73.93	13.73
Locality Bank	85.91	74.23	4.11
Seacoast National Bank	84.24	68.02	18.96
Marine Bank & Trust Company	78.87	69.48	22.82
Paradise Bank	77.34	71.45	10.64
Cypress Bank & Trust	71.16	60.23	16.77
Bank Of Belle Glade	47.95	44.24	26.09
Community Bank Of The South	30.11	27.68	31.83

Select Peer Average	81.57	67.93	12.72
----------------------------	-------	-------	-------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

PROFITABILITY RATIOS
For the year ended December 31, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Paradise Bank	396,427	3.03	43.02
Desjardins Bank, National Association	337,348	1.93	11.28
Optimumbank	931,488	1.51	16.23
Bank Of Belle Glade	132,875	1.05	13.55
American National Bank	447,338	0.94	7.77
Community Bank Of The South	253,188	0.86	12.24
Seacoast National Bank	15,134,426	0.82	5.78
Anchor Bank	369,276	0.66	6.67
Marine Bank & Trust Company	668,411	0.49	7.77
Cypress Bank & Trust	168,456	0.28	2.64
Natbank, National Association	223,321	0.12	0.61
Evermore Bank	155,991	0.00	0.01
Locality Bank	220,542	(0.09)	(0.64)

Select Peer Average	1,495,314	0.89	9.76
----------------------------	-----------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

PROFITABILITY RATIOS
For the year ended December 31, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Optimumbank	0.50	1.46	46.30	12.78
Paradise Bank	1.29	2.23	52.99	8.98
Desjardins Bank, National Association	0.86	2.01	55.09	7.22
American National Bank	0.22	1.65	59.77	12.81
Community Bank Of The South	0.17	1.57	59.78	14.75
Bank Of Belle Glade	0.23	1.99	60.59	8.91
Seacoast National Bank	0.57	1.66	64.53	10.25
Anchor Bank	0.35	2.13	69.54	9.41
Marine Bank & Trust Company	0.30	1.75	72.88	9.10
Evermore Bank	0.16	3.29	89.92	7.26
Cypress Bank & Trust	6.01	2.25	93.37	2.86
Natbank, National Association	0.31	3.92	96.15	5.20
Locality Bank	0.37	3.77	106.23	7.60

Select Peer Average	0.87	2.28	71.32	9.01
----------------------------	------	------	-------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

ASSET QUALITY RATIOS
For the year ended December 31, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
American National Bank	0.67	0.00	0.00	0.00
Bank Of Belle Glade	0.71	0.00	0.00	0.00
Community Bank Of The South	1.30	0.00	0.00	0.00
Cypress Bank & Trust	1.27	0.00	0.00	0.00
Evermore Bank	0.98	0.00	0.00	0.00
Marine Bank & Trust Company	1.54	0.00	0.00	0.00
Desjardins Bank, National Association	1.02	0.03	0.02	0.14
Natbank, National Association	0.71	0.22	0.18	0.94
Anchor Bank	0.58	0.29	0.22	2.26
Paradise Bank	1.00	0.30	0.22	2.82
Locality Bank	1.53	0.54	0.40	3.20
Optimumbank	1.08	0.77	0.66	5.63
Seacoast National Bank	1.34	0.92	0.67	6.22

Select Peer Average	1.06	0.24	0.18	1.63
----------------------------	------	------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

STATEMENT OF CONDITION (% OF ASSETS)
For the year ended December 31, 2024

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Optimumbank	1.50	2.09	6.56	0.37	2.44
Cypress Bank & Trust	1.32	8.56	6.21	16.47	0.00
Seacoast National Bank	1.13	1.55	0.48	4.19	14.68
Natbank, National Association	0.91	12.78	0.11	0.00	1.74
Bank Of Belle Glade	0.88	27.62	0.00	6.39	19.70
American National Bank	0.65	1.67	5.09	0.00	13.73
Evermore Bank	0.64	23.35	0.00	0.00	4.01
Locality Bank	0.64	19.87	0.00	0.00	4.11
Community Bank Of The South	0.62	36.39	0.00	0.00	31.83
Anchor Bank	0.59	12.11	0.00	2.78	2.73
Marine Bank & Trust Company	0.50	3.80	0.00	0.31	22.51
Desjardins Bank, National Association	0.49	16.14	0.00	6.30	0.00
Paradise Bank	0.40	9.70	0.00	0.00	10.64

Select Peer Average	0.79	13.51	1.42	2.83	9.86
----------------------------	------	-------	------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

STATEMENT OF CONDITION (% OF ASSETS)
For the year ended December 31, 2024

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Optimumbank	85.23	0.51	0.00	0.00
Natbank, National Association	81.96	1.38	0.00	0.00
Anchor Bank	77.22	2.54	0.00	0.00
Desjardins Bank, National Association	75.55	0.35	0.00	0.00
American National Bank	73.43	0.07	0.00	0.00
Locality Bank	73.10	0.76	0.00	0.02
Paradise Bank	70.73	5.10	0.00	0.36
Evermore Bank	69.80	1.04	0.00	0.00
Marine Bank & Trust Company	68.41	1.44	0.00	0.00
Seacoast National Bank	67.00	0.97	0.04	5.31
Cypress Bank & Trust	59.47	3.35	0.00	0.08
Bank Of Belle Glade	43.93	0.46	0.00	0.00
Community Bank Of The South	27.32	0.94	0.00	0.00

Select Peer Average	67.17	1.45	0.00	0.44
----------------------------	-------	------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
For the year ended December 31, 2024

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Desjardins Bank, National Association	78.08	16.77	94.86	0.00	5.14
Natbank, National Association	61.26	38.74	100.00	0.00	0.00
Bank Of Belle Glade	43.01	56.99	100.00	0.00	0.00
Paradise Bank	30.95	69.05	100.00	0.00	0.00
American National Bank	30.93	69.07	100.00	0.00	0.00
Marine Bank & Trust Company	27.68	67.30	94.98	0.01	5.01
Seacoast National Bank	26.19	69.34	95.53	2.56	1.91
Cypress Bank & Trust	26.04	72.24	98.28	1.72	0.00
Optimumbank	25.97	67.96	93.94	0.00	6.06
Anchor Bank	25.84	58.42	84.26	0.00	15.74
Community Bank Of The South	22.91	77.09	100.00	0.00	0.00
Locality Bank	13.25	84.74	97.98	0.00	2.02
Evermore Bank	7.26	92.74	100.00	0.00	0.00

Select Peer Average	32.26	64.65	96.91	0.33	2.76
----------------------------	-------	-------	-------	------	------

PEER GROUP COMPARISONS REPORT
Treasure Coast Group

YIELDS, COSTS & SPREADS - ASSET YIELDS
For the year ended December 31, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Paradise Bank	7.81	3.35	5.77	92.82
Desjardins Bank, National Association	5.14	3.41	4.45	97.74
Natbank, National Association	5.28	3.86	4.16	98.37
Optimumbank	6.55	4.03	3.81	97.70
Evermore Bank	6.96	4.52	3.76	97.65
Locality Bank	6.74	4.38	3.57	98.73
Bank Of Belle Glade	4.49	2.16	3.43	100.12
Anchor Bank	6.02	3.89	3.38	95.37
Seacoast National Bank	5.35	3.16	3.22	89.60
Cypress Bank & Trust	5.52	3.55	3.08	92.03
American National Bank	5.20	3.60	2.99	97.36
Community Bank Of The South	4.72	2.47	2.87	94.85
Marine Bank & Trust Company	4.66	3.08	2.54	96.76

Select Peer Average	5.73	3.50	3.31	96.08
----------------------------	------	------	------	-------