

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 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)

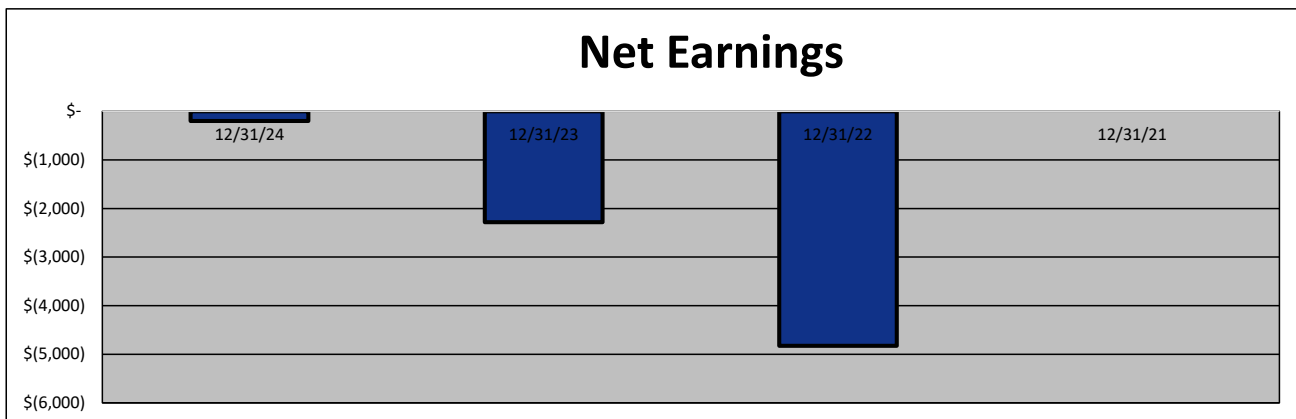
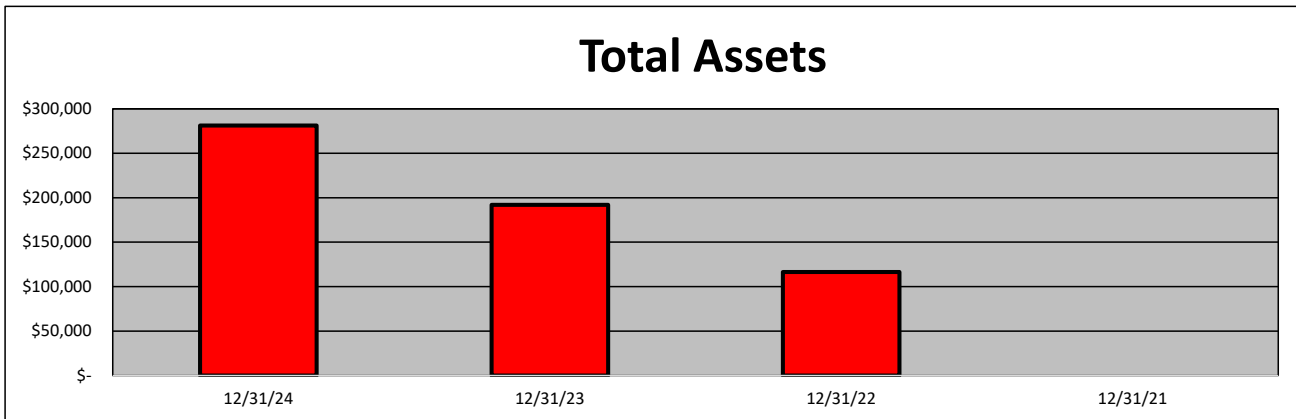
**EXECUTIVE SUMMARY - Locality Bank
(Percentage)**

Period Ending	12/31/24	12/31/23	12/31/22	12/31/21	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	11.39	16.82	29.60	0.00	10.71	11.79
Leverage Ratio	11.66	18.78	29.01	0.00	11.67	12.47
Tier 1 Cap/Risk Based Assets	0.00	0.00	40.35	0.00	15.53	11.06
Risk Based Ratio	0.00	0.00	41.22	0.00	16.34	11.61
Common Equity Tier 1 Capital Ratio	NA	0.00	40.35	0.00	15.48	11.06
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	85.91	82.35	82.78	0.00	74.93	81.57
Loans/Assets	74.23	68.03	57.57	0.00	63.48	67.93
Securities/Assets	4.11	5.48	11.66	0.00	19.42	12.72
PROFITABILITY:						
Return on Avg Assets	(0.09)	(1.64)	(6.43)	0.00	(0.10)	0.89
Return on Avg Equity	(0.64)	(6.85)	(17.07)	0.00	9.28	9.76
Nonint Income/Avg Assets	0.37	0.24	0.29	0.00	0.79	0.87
Net Overhead Ratio	3.77	4.73	8.00	0.00	2.99	2.28
Efficiency Ratio	106.23	133.54	289.77	0.00	70.68	71.32
Assets (per million) per Employee	7.60	6.20	5.82	0.00	10.47	9.01
ASSET QUALITY:						
Allowance/Loans	1.53	0.97	1.11	0.00	1.25	1.06
Nonperforming Loans/Total Loans	0.54	0.00	0.00	0.00	0.52	0.24
Nonperforming Assets/Total Assets	0.40	0.00	0.00	0.00	0.36	0.18
Adjusted Texas Ratio	3.20	0.00	0.00	0.00	3.66	1.63
YIELDS & COSTS:						
Yield on earning assets	6.74	5.96	3.65	0.00	5.44	5.73
Cost of funds	4.38	3.84	2.19	0.00	3.04	3.50
Net interest margin	3.57	3.58	2.69	0.00	2.91	3.31
Avg Earning Assets/Avg Assets	98.73	97.41	95.43	0.00	95.35	96.08

SELECTED FINANCIAL DATA - Locality Bank
(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	281,204	192,120	116,385	-	89,084	46.37
Cash and Equivalents	57,687	48,511	33,275	-	9,176	18.92
Securities	11,548	10,524	13,567	-	1,024	9.73
Loans, net	208,742	130,699	67,000	-	78,043	59.71
Deposit Accounts	242,979	158,714	80,933	-	84,265	53.09
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	32,027	32,317	34,446	-	(290)	(0.90)

Period Ending	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	(202)	(2,283)	(4,825)	-	2,081	(91.15)
Interest Income	14,667	8,079	2,614	-	6,588	81.54
Interest Expense	6,884	3,230	684	-	3,654	113.13
Net Interest Income	7,783	4,849	1,930	-	2,934	60.51
Prov for Credit Losses	1,921	529	745	-	1,392	263.14
Noninterest income	827	339	220	-	488	143.95
Gain on Sale of Securities	-	41	-	-	(41)	(100.00)
Noninterest Expense	9,146	6,928	6,230	-	2,218	32.02
Net Operating Income	(2,457)	(2,269)	(4,825)	-	(188)	8.29
Income Taxes	(2,211)	-	-	-	(2,211)	NA

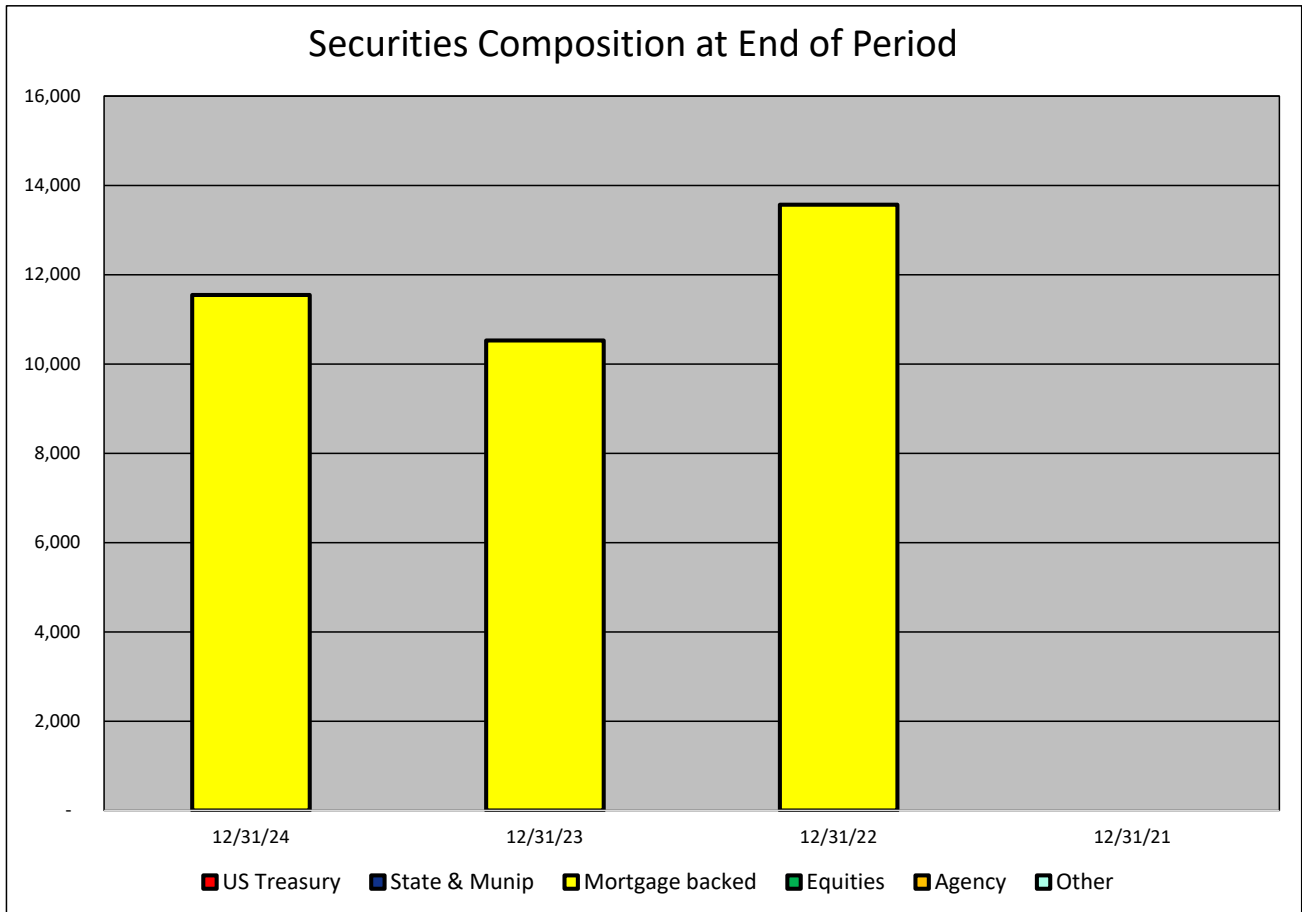


SECURITIES COMPOSITION - Locality Bank
(Dollars in Thousands)

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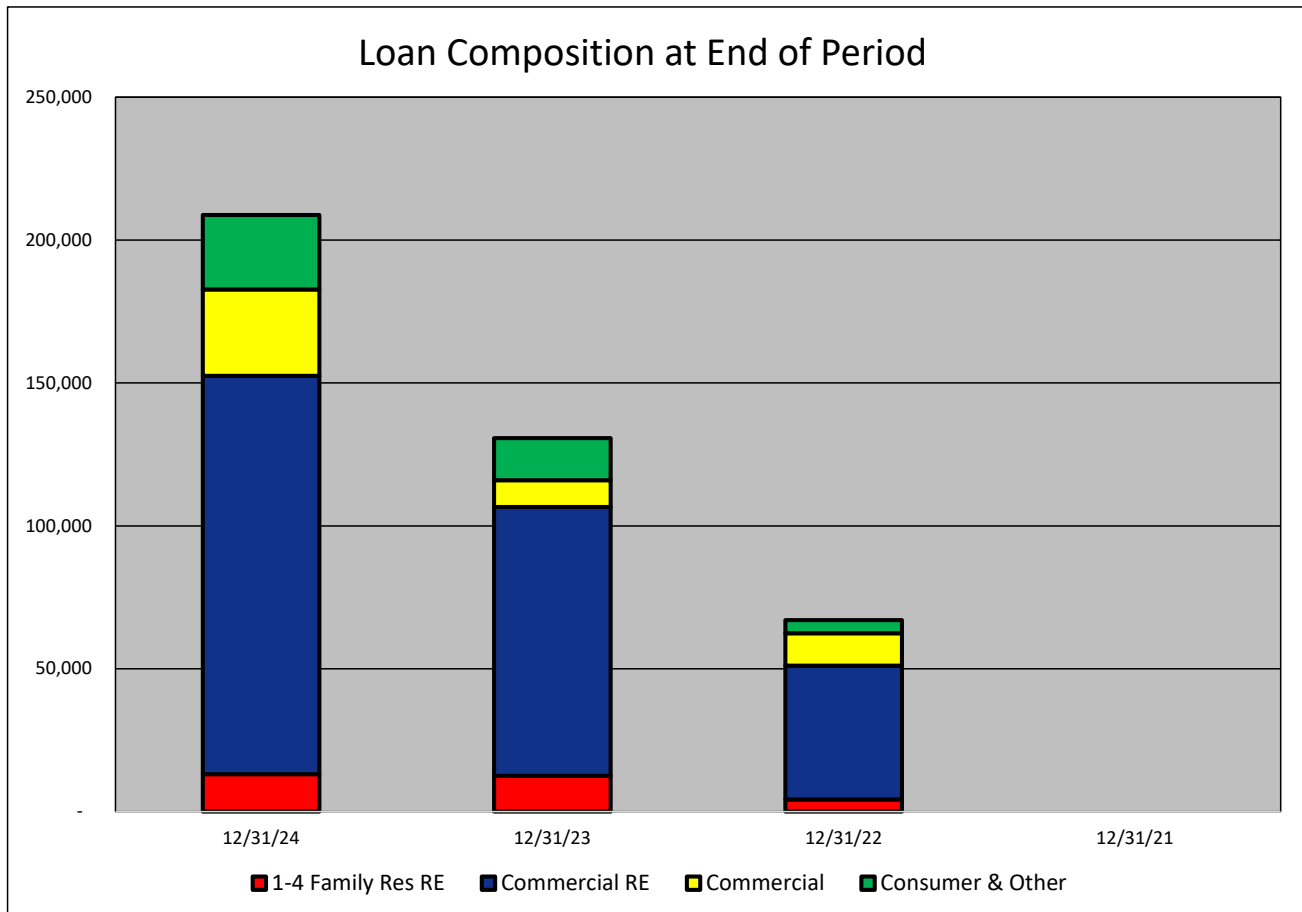
SECURITIES CATEGORY:

US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	11,548	10,524	13,567	-	1,024	9.73
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
Total Securities	11,548	10,524	13,567	-	1,024	9.73



LOAN PORTFOLIO COMPOSITION - Locality Bank
(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	13,097	12,514	4,289	-	583	4.66
Commercial RE	139,431	94,058	46,809	-	45,373	48.24
Commercial	30,196	9,437	11,333	-	20,759	219.97
Consumer & Other	26,018	14,690	4,569	-	11,328	77.11
Loans, Net	208,742	130,699	67,000	-	78,043	59.71



LOAN PORTFOLIO QUALITY - Locality Bank
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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ALLOWANCE FOR CREDIT LOSSES (LOANS):

Beginning Balance	1,274	745	-	-	529	71.01
Total Recoveries	-	-	-	-	-	NA
Total Charge-offs	-	-	-	-	-	NA
Provision Expense	1,921	529	745	-	1,392	263.14
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	3,195	1,274	745	-	1,921	150.78

NON-PERFORMING ASSETS:

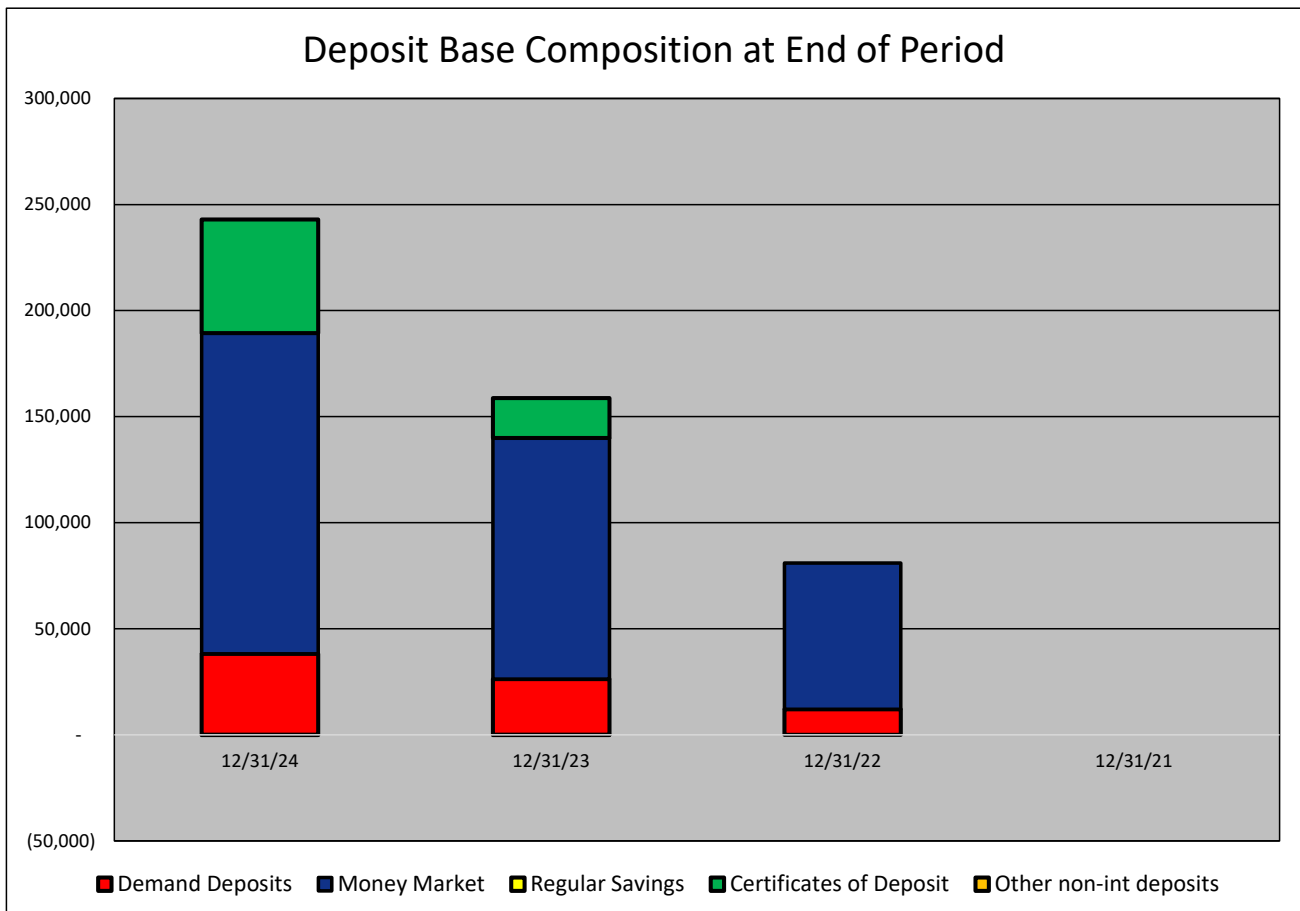
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	1,126	-	-	-	1,126	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	1,126	-	-	-	1,126	NA

DEPOSIT BASE COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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DEPOSIT BASE CATEGORY:

Demand Deposits	38,191	26,288	12,105	-	11,903	45.28
Money Market	151,228	113,629	68,828	-	37,599	33.09
Regular Savings	-	-	-	-	-	NA
Certificates of Deposit	53,561	18,798	-	-	34,763	184.93
Other non-int deposits	(1)	(1)	-	-	-	-
Total Deposits	242,979	158,714	80,933	-	84,265	53.09

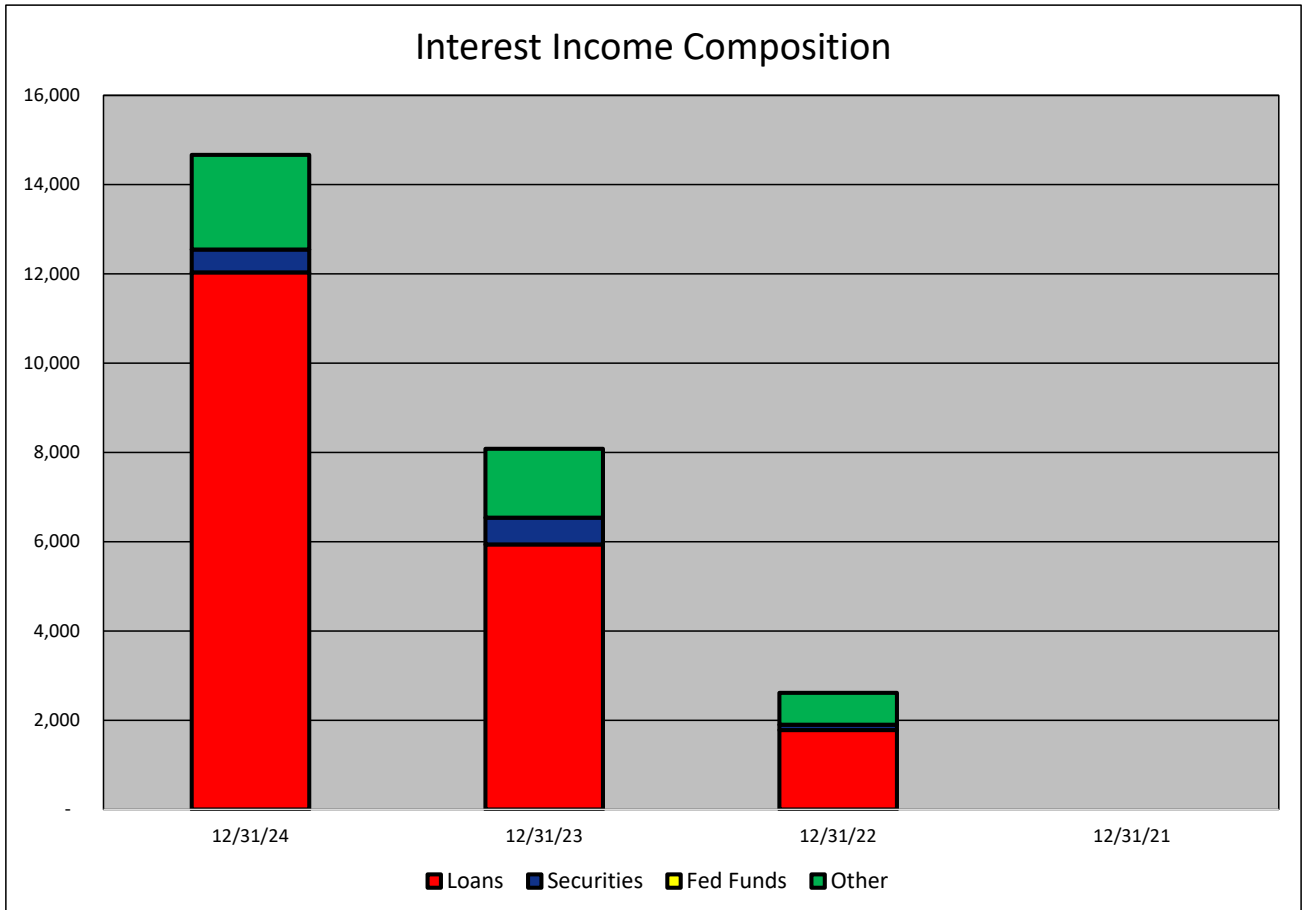


INTEREST INCOME COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST INCOME CATEGORY

Loans	12,036	5,938	1,781	-	6,098	102.69
Securities	509	601	120	-	(92)	(15.31)
Fed Funds	-	-	-	-	-	NA
Other	2,122	1,540	713	-	582	37.79
Total Int Income	14,667	8,079	2,614	-	6,588	81.54

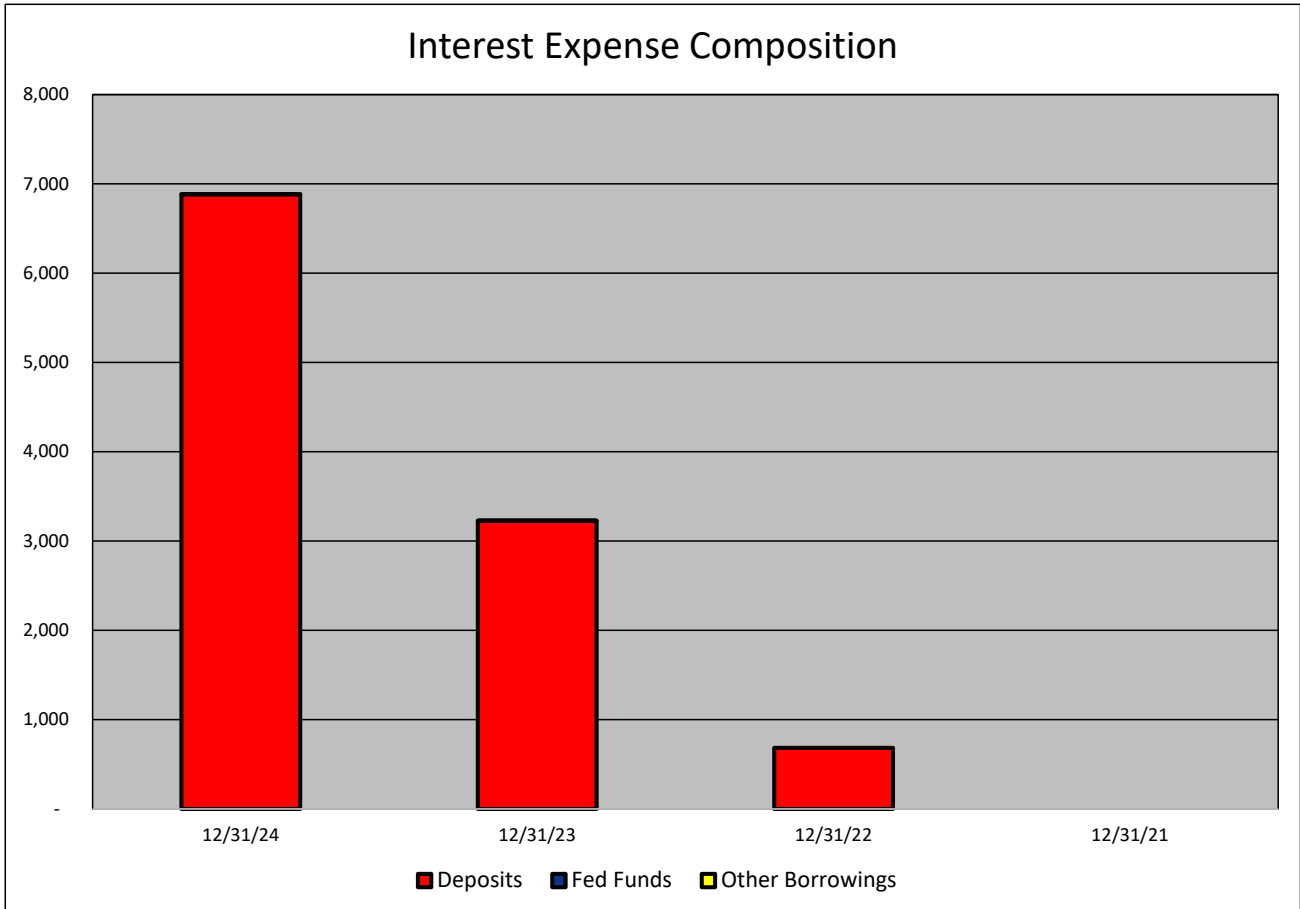


INTEREST EXPENSE COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST EXPENSE CATEGORY

Deposits	6,882	3,227	684	-	3,655	113.26
Fed Funds	-	-	-	-	-	NA
Other Borrowings	2	3	-	-	(1)	(33.33)
Total Int Expense	6,884	3,230	684	-	3,654	113.13

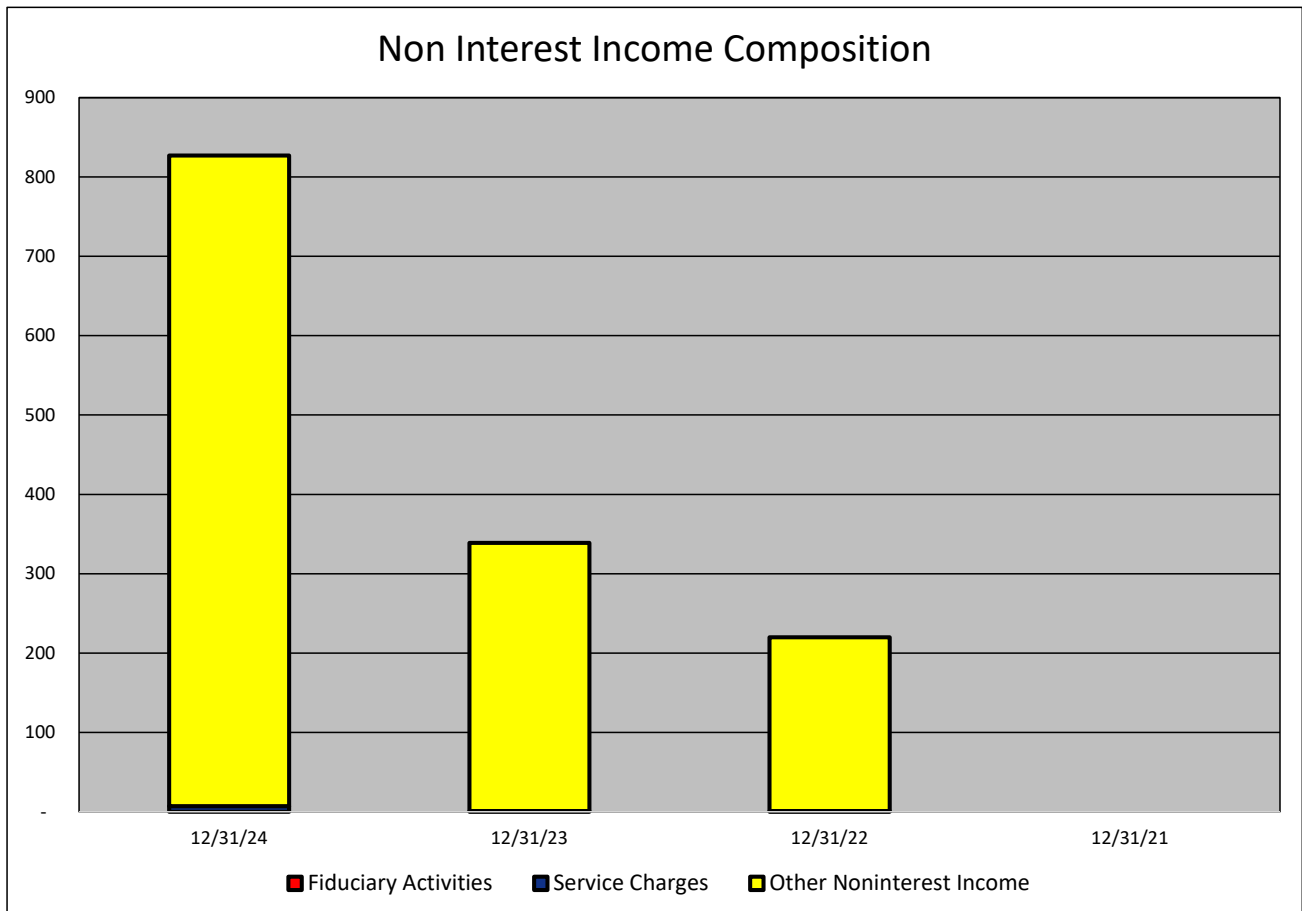


NONINTEREST INCOME COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	12/31/24	12/31/23	12/31/22	12/31/21	\$ Change 12 MTHS	% Change 12 MTHS
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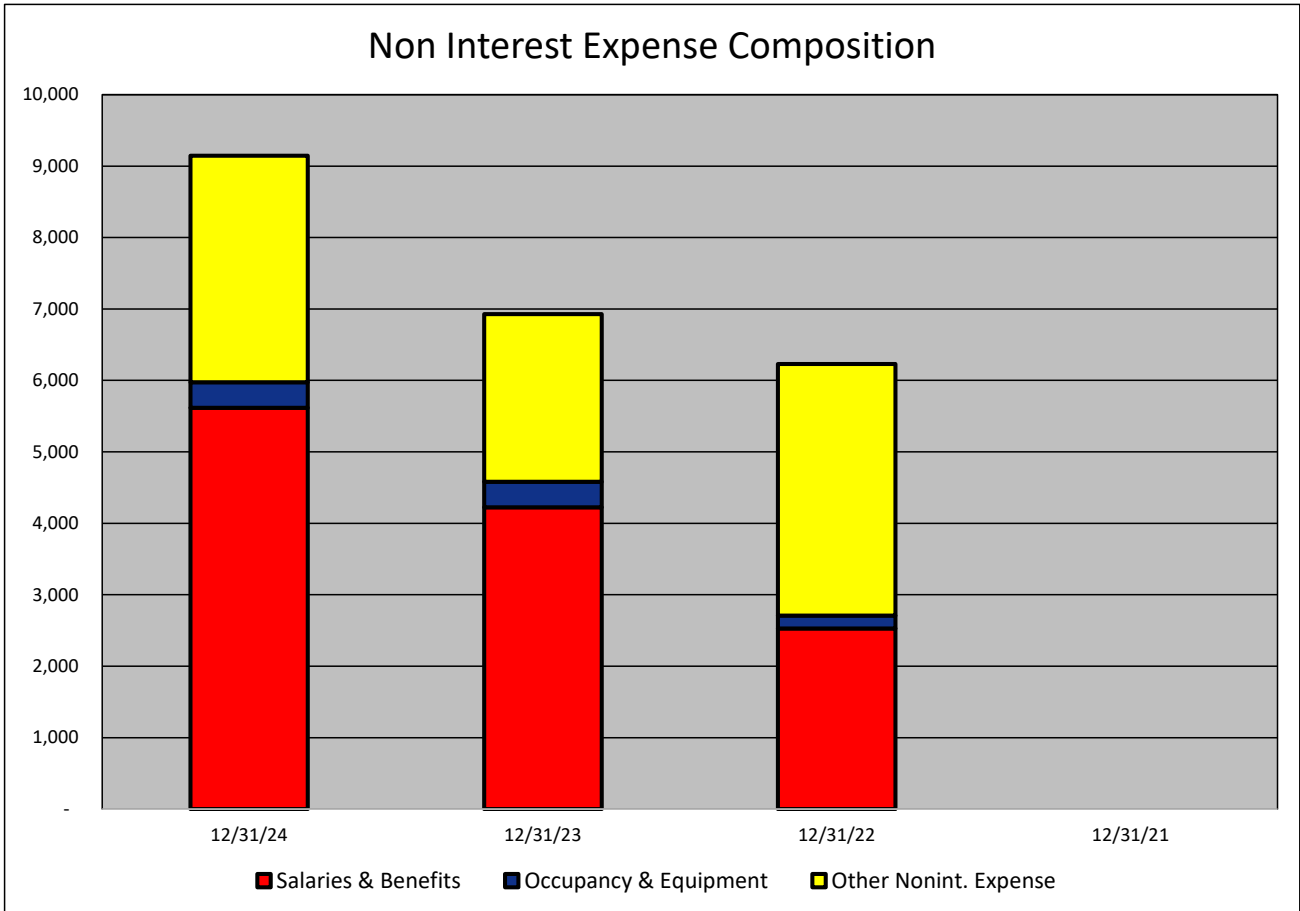
NONINTEREST INCOME CATEGORY

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	7	1	1	-	6	600.00
Other Noninterest Income	820	338	219	-	482	142.60
Total Nonint. Income	827	339	220	-	488	143.95



NONINTEREST EXPENSE COMPOSITION- Locality Bank
(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	5,617	4,223	2,529	-	1,394	33.01
Occupancy & Equipment	359	358	180	-	1	0.28
Other Nonint. Expense	3,170	2,347	3,521	-	823	35.07
Total Nonint. Expense	9,146	6,928	6,230	-	2,218	32.02



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
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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	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
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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
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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
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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
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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
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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
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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
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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
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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
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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
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