

# Sunrise Bank

Orlando, FL

Established

8/1/2005

## 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**  
**Central Florida Group**

**For the year ended December 31, 2024**

| Institution name                      | Total Assets<br>(\$000's) |
|---------------------------------------|---------------------------|
| Southstate Bank, National Association | 46,369,727                |
| Citizens First Bank                   | 3,987,481                 |
| Crews Bank & Trust                    | 2,185,236                 |
| Cogent Bank                           | 1,973,429                 |
| Citizens Bank And Trust               | 1,348,118                 |
| Bank Of Central Florida               | 1,153,440                 |
| Axiom Bank, National Association      | 870,746                   |
| United Southern Bank                  | 852,633                   |
| Winter Park National Bank             | 839,888                   |
| Mainstreet Community Bank Of Florida  | 832,236                   |
| First Bank                            | 739,517                   |
| Heartland National Bank               | 734,080                   |
| Sunrise Bank                          | 579,762                   |
| The First National Bank Of Mount Dora | 351,370                   |
| First Colony Bank Of Florida          | 307,755                   |
| Surety Bank                           | 192,505                   |
| Commerce Bank & Trust                 | 171,950                   |
| First National Bank Of Wauchula       | 88,033                    |

| Institution name                      | Return on Avg<br>Assets (%) |
|---------------------------------------|-----------------------------|
| Surety Bank                           | 2.60                        |
| First Colony Bank Of Florida          | 1.72                        |
| Crews Bank & Trust                    | 1.68                        |
| Heartland National Bank               | 1.63                        |
| Cogent Bank                           | 1.34                        |
| First Bank                            | 1.26                        |
| Southstate Bank, National Association | 1.22                        |
| Bank Of Central Florida               | 1.11                        |
| Winter Park National Bank             | 1.02                        |
| Sunrise Bank                          | 1.01                        |
| Citizens First Bank                   | 1.00                        |
| First National Bank Of Wauchula       | 0.98                        |
| United Southern Bank                  | 0.85                        |
| The First National Bank Of Mount Dora | 0.72                        |
| Mainstreet Community Bank Of Florida  | 0.66                        |
| Citizens Bank And Trust               | 0.64                        |
| Commerce Bank & Trust                 | 0.64                        |
| Axiom Bank, National Association      | 0.32                        |

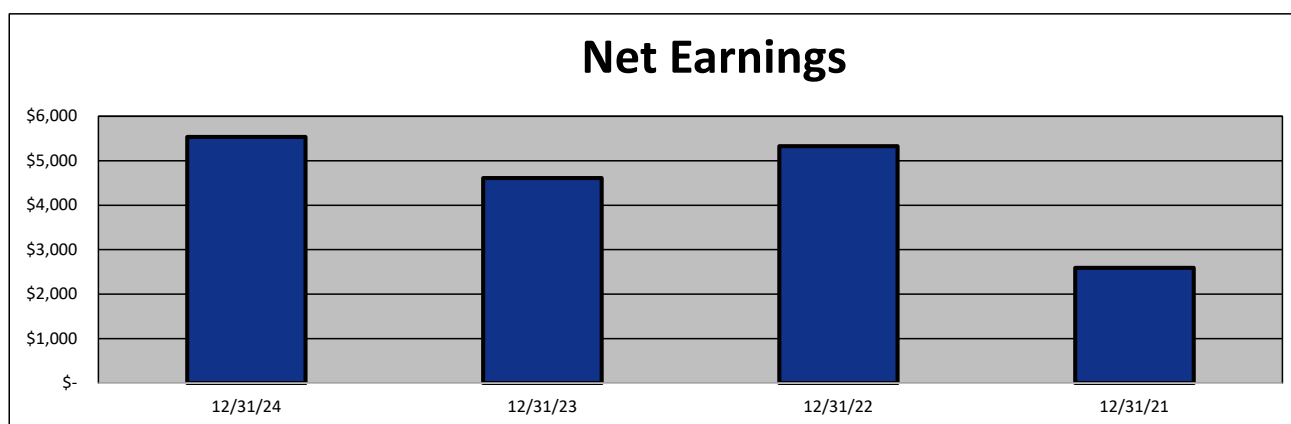
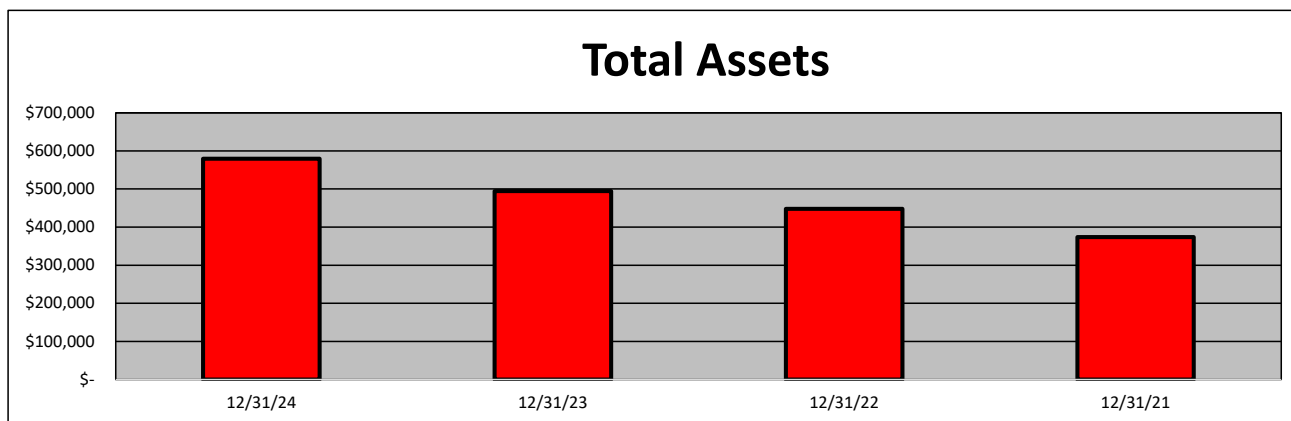
**EXECUTIVE SUMMARY - Sunrise Bank  
(Percentage)**

| Period Ending                      | 12/31/24 | 12/31/23 | 12/31/22 | 12/31/21 | State Avg. | Peer Avg. |
|------------------------------------|----------|----------|----------|----------|------------|-----------|
| <b>CAPITAL RATIOS</b>              |          |          |          |          |            |           |
| Equity/Assets                      | 8.04     | 7.82     | 8.12     | 9.57     | 10.71      | 8.21      |
| Leverage Ratio                     | 9.19     | 9.26     | 9.44     | 9.44     | 11.67      | 9.70      |
| Tier 1 Cap/Risk Based Assets       | 0.00     | 0.00     | 0.00     | 0.00     | 15.53      | 10.37     |
| Risk Based Ratio                   | 0.00     | 0.00     | 0.00     | 0.00     | 16.34      | 11.12     |
| Common Equity Tier 1 Capital Ratio | NA       | 0.00     | 0.00     | 0.00     | 15.48      | 10.37     |
| <b>BALANCE SHEET RATIOS:</b>       |          |          |          |          |            |           |
| Loan/Deposit Ratio                 | 90.12    | 91.20    | 88.99    | 75.65    | 74.93      | 65.44     |
| Loans/Assets                       | 79.47    | 80.17    | 79.97    | 66.97    | 63.48      | 58.27     |
| Securities/Assets                  | 14.85    | 16.48    | 15.82    | 10.48    | 19.42      | 26.42     |
| <b>PROFITABILITY:</b>              |          |          |          |          |            |           |
| Return on Avg Assets               | 1.01     | 0.95     | 1.22     | 0.76     | (0.10)     | 1.13      |
| Return on Avg Equity               | 13.03    | 12.35    | 15.03    | 8.32     | 9.28       | 16.11     |
| Nonint Income/Avg Assets           | 0.08     | 0.08     | 0.10     | 0.18     | 0.79       | 0.77      |
| Net Overhead Ratio                 | 1.99     | 2.27     | 1.99     | 2.09     | 2.99       | 1.76      |
| Efficiency Ratio                   | 64.75    | 69.11    | 56.85    | 69.14    | 70.68      | 62.66     |
| Assets (per million) per Employee  | 10.00    | 8.68     | 7.85     | 7.79     | 10.47      | 9.30      |
| <b>ASSET QUALITY:</b>              |          |          |          |          |            |           |
| Allowance/Loans                    | 1.21     | 1.26     | 1.26     | 1.18     | 1.25       | 1.47      |
| Nonperforming Loans/Total Loans    | 0.00     | 0.00     | 0.00     | 0.18     | 0.52       | 0.44      |
| Nonperforming Assets/Total Assets  | 0.00     | 0.00     | 0.00     | 0.12     | 0.36       | 0.27      |
| Adjusted Texas Ratio               | 0.00     | 0.00     | 0.00     | 1.20     | 3.66       | 4.34      |
| <b>YIELDS &amp; COSTS:</b>         |          |          |          |          |            |           |
| Yield on earning assets            | 5.88     | 5.31     | 4.11     | 3.47     | 5.44       | 5.13      |
| Cost of funds                      | 3.90     | 3.07     | 0.83     | 0.52     | 3.04       | 2.69      |
| Net interest margin                | 3.17     | 3.40     | 3.65     | 3.17     | 2.91       | 3.34      |
| Avg Earning Assets/Avg Assets      | 98.23    | 97.67    | 97.90    | 97.65    | 95.35      | 95.09     |

**SELECTED FINANCIAL DATA - Sunrise Bank**  
(Dollars in Thousands)

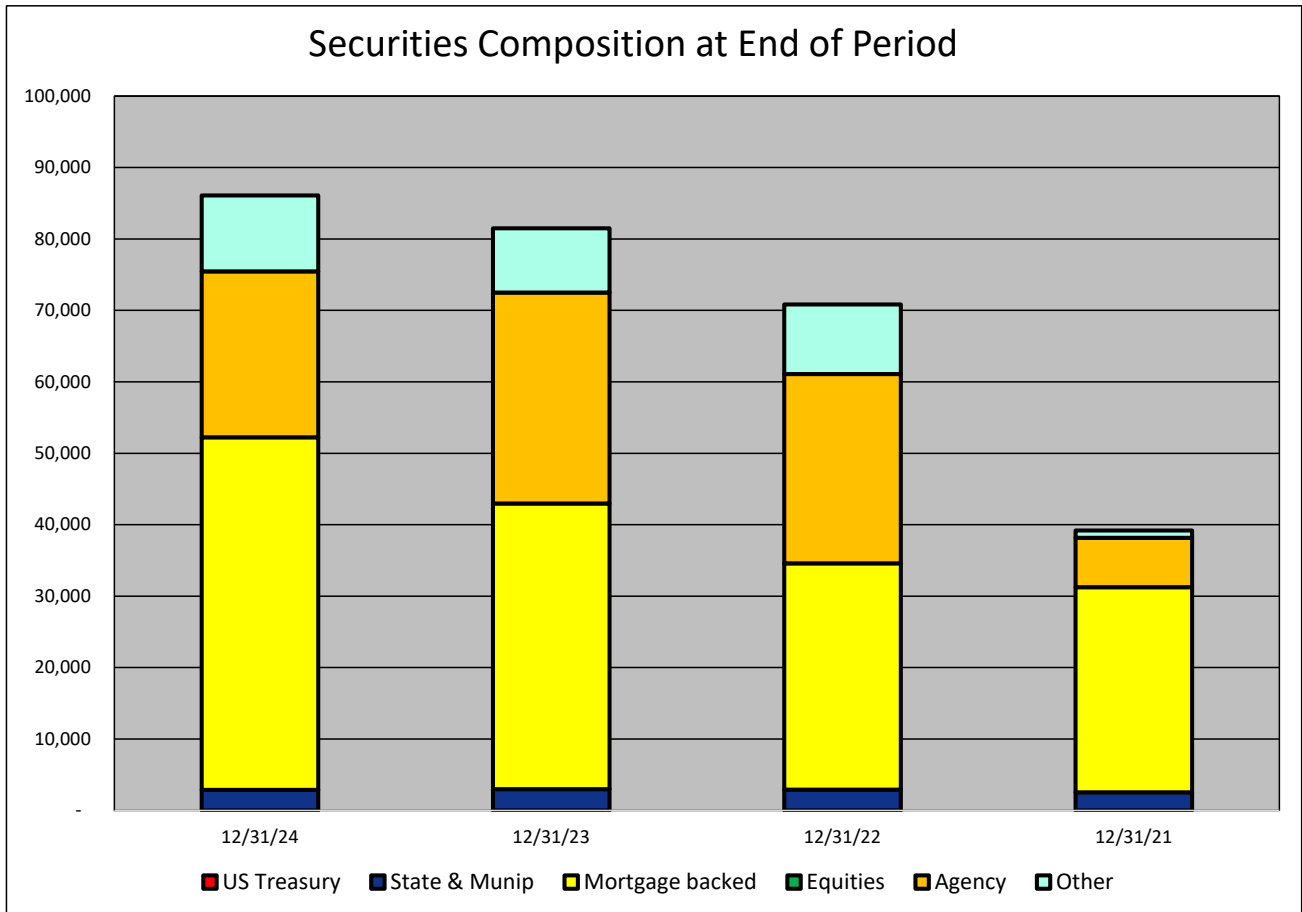
| <b>As of:</b>        | <b>12/31/24</b> | <b>12/31/23</b> | <b>12/31/22</b> | <b>12/31/21</b> | <b>\$ Change<br/>12 MTHS</b> | <b>% Change<br/>12 MTHS</b> |
|----------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
| Total Assets         | 579,762         | 494,572         | 447,727         | 373,745         | 85,190                       | 17.22                       |
| Cash and Equivalents | 23,565          | 7,032           | 10,559          | 80,654          | 16,533                       | 235.11                      |
| Securities           | 86,078          | 81,485          | 70,820          | 39,174          | 4,593                        | 5.64                        |
| Loans, net           | 460,722         | 396,477         | 358,036         | 250,312         | 64,245                       | 16.20                       |
| Deposit Accounts     | 511,230         | 434,731         | 402,338         | 330,872         | 76,499                       | 17.60                       |
| Fed Funds & Repos    | -               | 4,000           | -               | -               | (4,000)                      | (100.00)                    |
| Total Equity         | 46,609          | 38,690          | 36,372          | 35,759          | 7,919                        | 20.47                       |

| <b>Period Ending</b>       | <b>12/31/24</b> | <b>12/31/23</b> | <b>12/31/22</b> | <b>12/31/21</b> | <b>\$ Change<br/>12 MTHS</b> | <b>% Change<br/>12 MTHS</b> |
|----------------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
| Net Earnings               | 5,535           | 4,611           | 5,326           | 2,594           | 924                          | 20.04                       |
| Interest Income            | 31,683          | 25,147          | 17,527          | 11,593          | 6,536                        | 25.99                       |
| Interest Expense           | 14,619          | 9,067           | 1,968           | 1,017           | 5,552                        | 61.23                       |
| Net Interest Income        | 17,064          | 16,080          | 15,559          | 10,576          | 984                          | 6.12                        |
| Prov for Credit Losses     | 610             | 463             | 1,565           | 850             | 147                          | 31.75                       |
| Noninterest income         | 442             | 378             | 432             | 617             | 64                           | 16.93                       |
| Gain on Sale of Securities | (12)            | -               | -               | -               | (12)                         | NA                          |
| Noninterest Expense        | 11,345          | 11,384          | 9,100           | 7,749           | (39)                         | (0.34)                      |
| Net Operating Income       | 5,551           | 4,611           | 5,326           | 2,594           | 940                          | 20.39                       |
| Income Taxes               | -               | -               | -               | -               | -                            | NA                          |



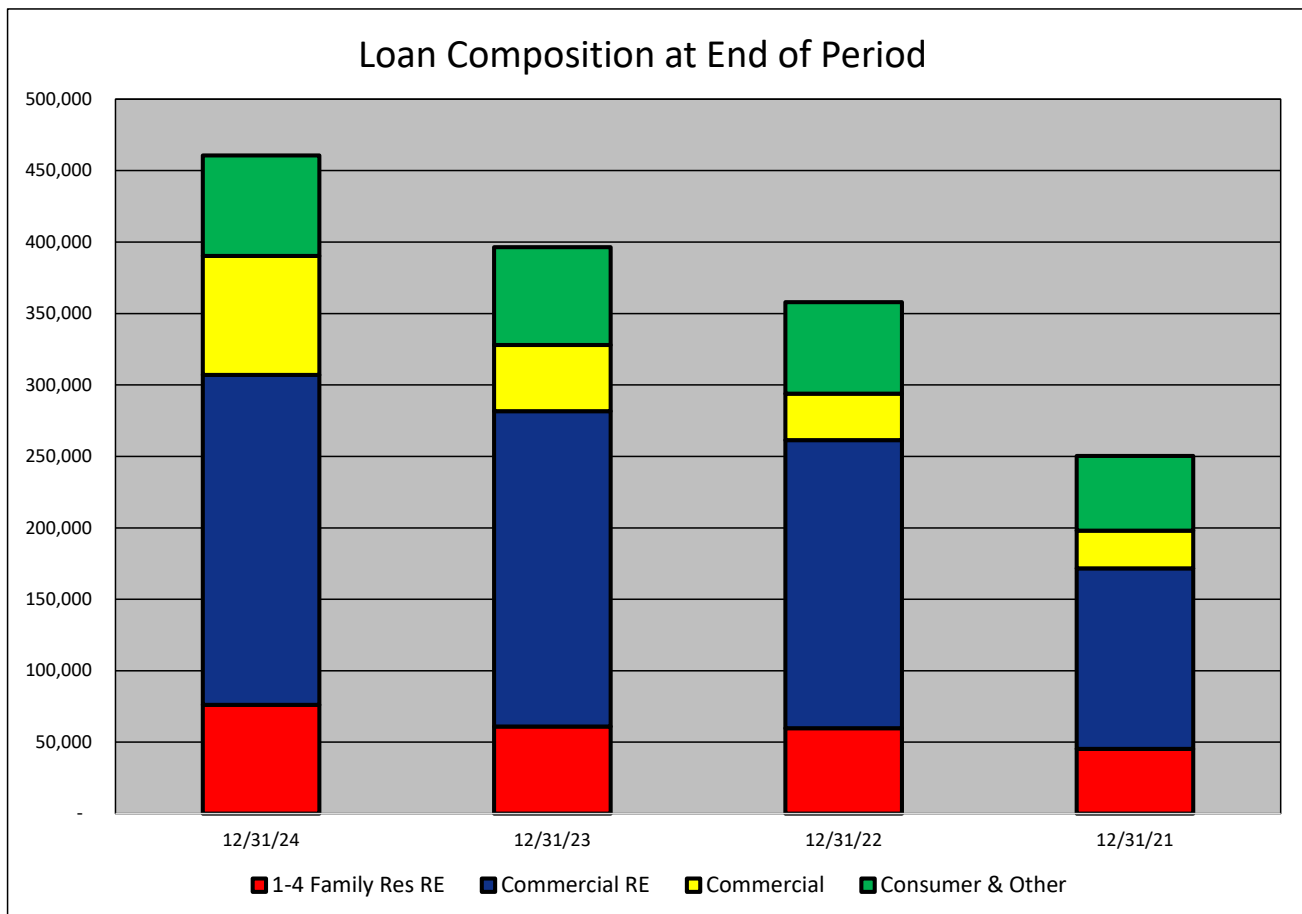
**SECURITIES COMPOSITION - Sunrise Bank**  
(Dollars in Thousands)

| As of:                      | 12/31/24      | 12/31/23      | 12/31/22      | 12/31/21      | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|-----------------------------|---------------|---------------|---------------|---------------|----------------------|---------------------|
| <b>SECURITIES CATEGORY:</b> |               |               |               |               |                      |                     |
| US Treasury                 | -             | -             | -             | -             | -                    | NA                  |
| State & Munip               | 2,896         | 2,971         | 2,919         | 2,535         | (75)                 | (2.52)              |
| Mortgage backed             | 49,329        | 39,988        | 31,676        | 28,727        | 9,341                | 23.36               |
| Equities                    | -             | -             | -             | -             | -                    | NA                  |
| Agency                      | 23,235        | 29,538        | 26,509        | 6,913         | (6,303)              | (21.34)             |
| Other                       | 10,618        | 8,988         | 9,716         | 999           | 1,630                | 18.14               |
| <b>Total Securities</b>     | <b>86,078</b> | <b>81,485</b> | <b>70,820</b> | <b>39,174</b> | <b>4,593</b>         | <b>5.64</b>         |



**LOAN PORTFOLIO COMPOSITION - Sunrise Bank**  
(Dollars in Thousands)

| As of:                | 12/31/24       | 12/31/23       | 12/31/22       | 12/31/21       | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|-----------------------|----------------|----------------|----------------|----------------|----------------------|---------------------|
| <b>LOAN CATEGORY:</b> |                |                |                |                |                      |                     |
| 1-4 Family Res RE     | 76,161         | 60,990         | 59,824         | 45,324         | 15,171               | 24.87               |
| Commercial RE         | 230,848        | 220,589        | 201,609        | 126,269        | 10,259               | 4.65                |
| Commercial            | 83,266         | 46,483         | 32,437         | 26,481         | 36,783               | 79.13               |
| Consumer & Other      | 70,447         | 68,415         | 64,166         | 52,238         | 2,032                | 2.97                |
| <b>Loans, Net</b>     | <b>460,722</b> | <b>396,477</b> | <b>358,036</b> | <b>250,312</b> | <b>64,245</b>        | <b>16.20</b>        |



**LOAN PORTFOLIO QUALITY - Sunrise Bank**  
(Dollars in Thousands)

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

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

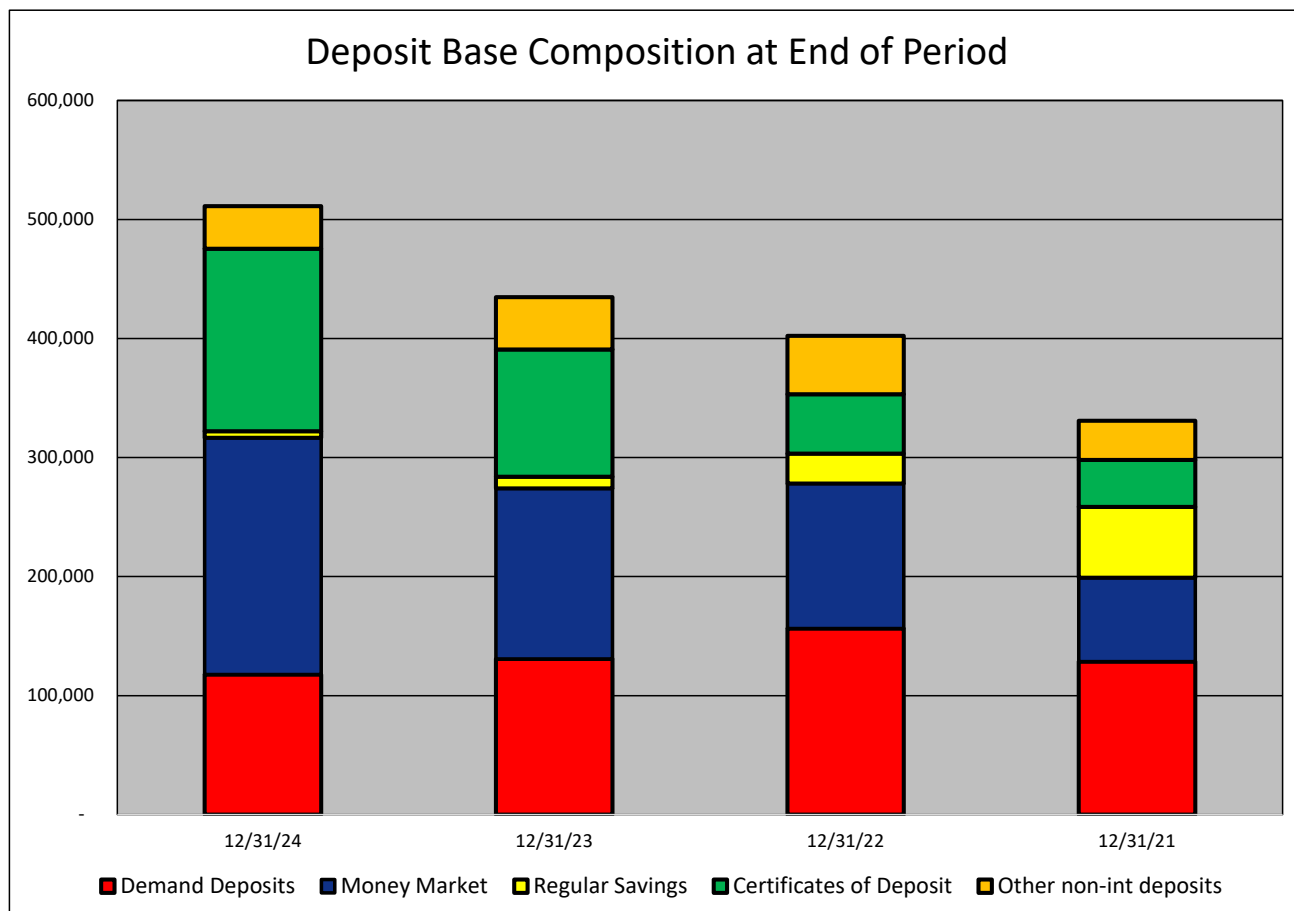
|                              |       |       |       |       |     |       |
|------------------------------|-------|-------|-------|-------|-----|-------|
| Beginning Balance            | 4,987 | 4,524 | 2,956 | 1,986 | 463 | 10.23 |
| Total Recoveries             | -     | -     | 3     | 120   | -   | NA    |
| Total Charge-offs            | -     | -     | -     | -     | -   | NA    |
| Provision Expense            | 610   | 463   | 1,565 | 850   | 147 | 31.75 |
| Writedown Transfer Loans HFS | -     | -     | -     | -     | -   | NA    |
| Adjustments                  | -     | -     | -     | -     | -   | NA    |
| Ending Balance               | 5,597 | 4,987 | 4,524 | 2,956 | 610 | 12.23 |

**NON-PERFORMING ASSETS:**

|                         |   |   |   |     |   |    |
|-------------------------|---|---|---|-----|---|----|
| Total-90+ Days Past Due | - | - | - | -   | - | NA |
| Total-Nonaccrual        | - | - | - | 463 | - | NA |
| Foreclosed Real Estate  | - | - | - | -   | - | NA |
| Total Non-perf Assets   | - | - | - | 463 | - | NA |

**DEPOSIT BASE COMPOSITION - Sunrise Bank**  
(Dollars in Thousands)

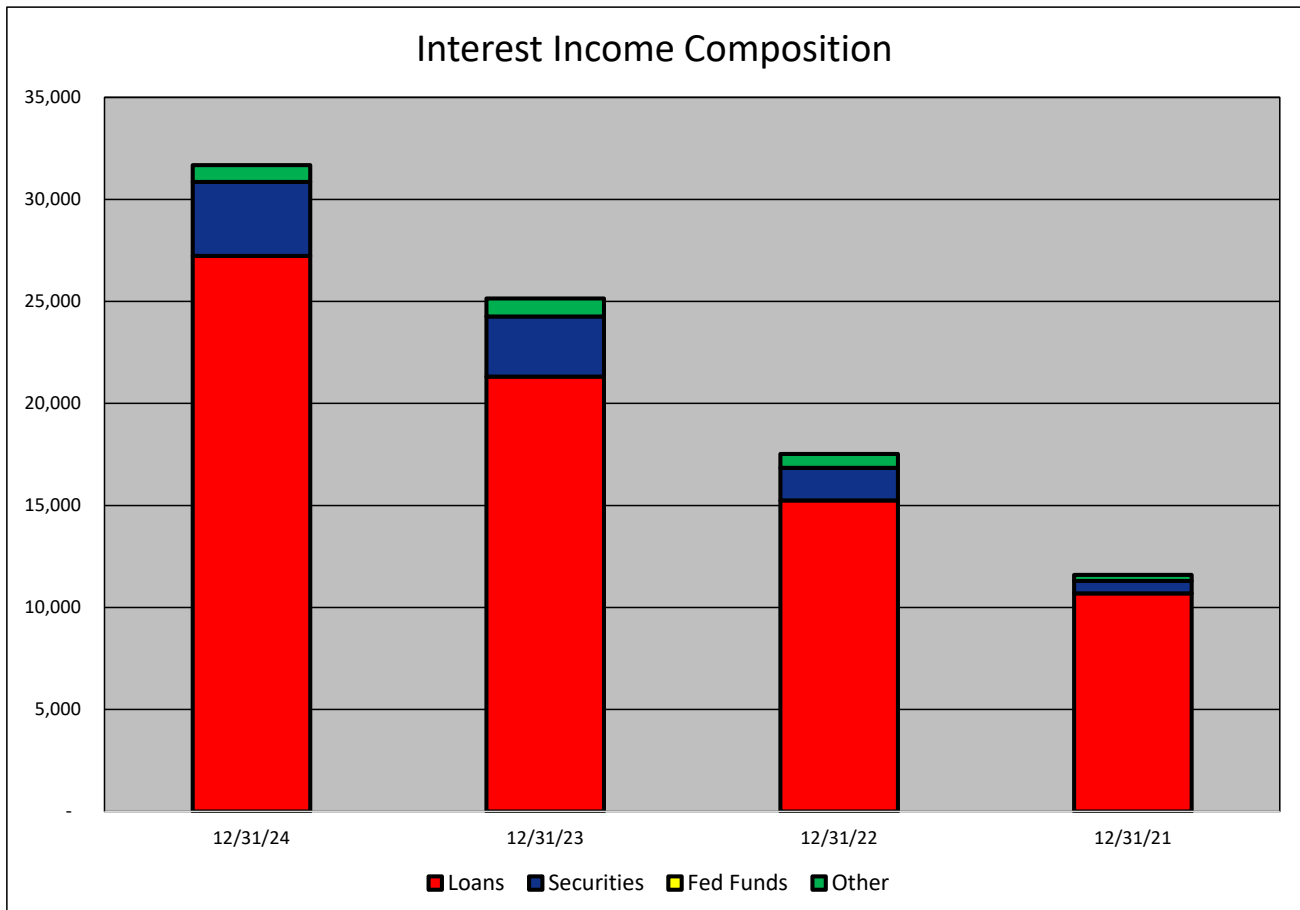
| As of:                        | 12/31/24       | 12/31/23       | 12/31/22       | 12/31/21       | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|-------------------------------|----------------|----------------|----------------|----------------|----------------------|---------------------|
| <b>DEPOSIT BASE CATEGORY:</b> |                |                |                |                |                      |                     |
| Demand Deposits               | 117,590        | 130,745        | 156,400        | 128,477        | (13,155)             | (10.06)             |
| Money Market                  | 199,097        | 143,234        | 121,732        | 70,525         | 55,863               | 39.00               |
| Regular Savings               | 5,371          | 9,832          | 25,241         | 59,556         | (4,461)              | (45.37)             |
| Certificates of Deposit       | 153,292        | 106,958        | 49,824         | 39,340         | 46,334               | 43.32               |
| Other non-int deposits        | 35,880         | 43,962         | 49,141         | 32,974         | (8,082)              | (18.38)             |
| <b>Total Deposits</b>         | <b>511,230</b> | <b>434,731</b> | <b>402,338</b> | <b>330,872</b> | <b>76,499</b>        | <b>17.60</b>        |





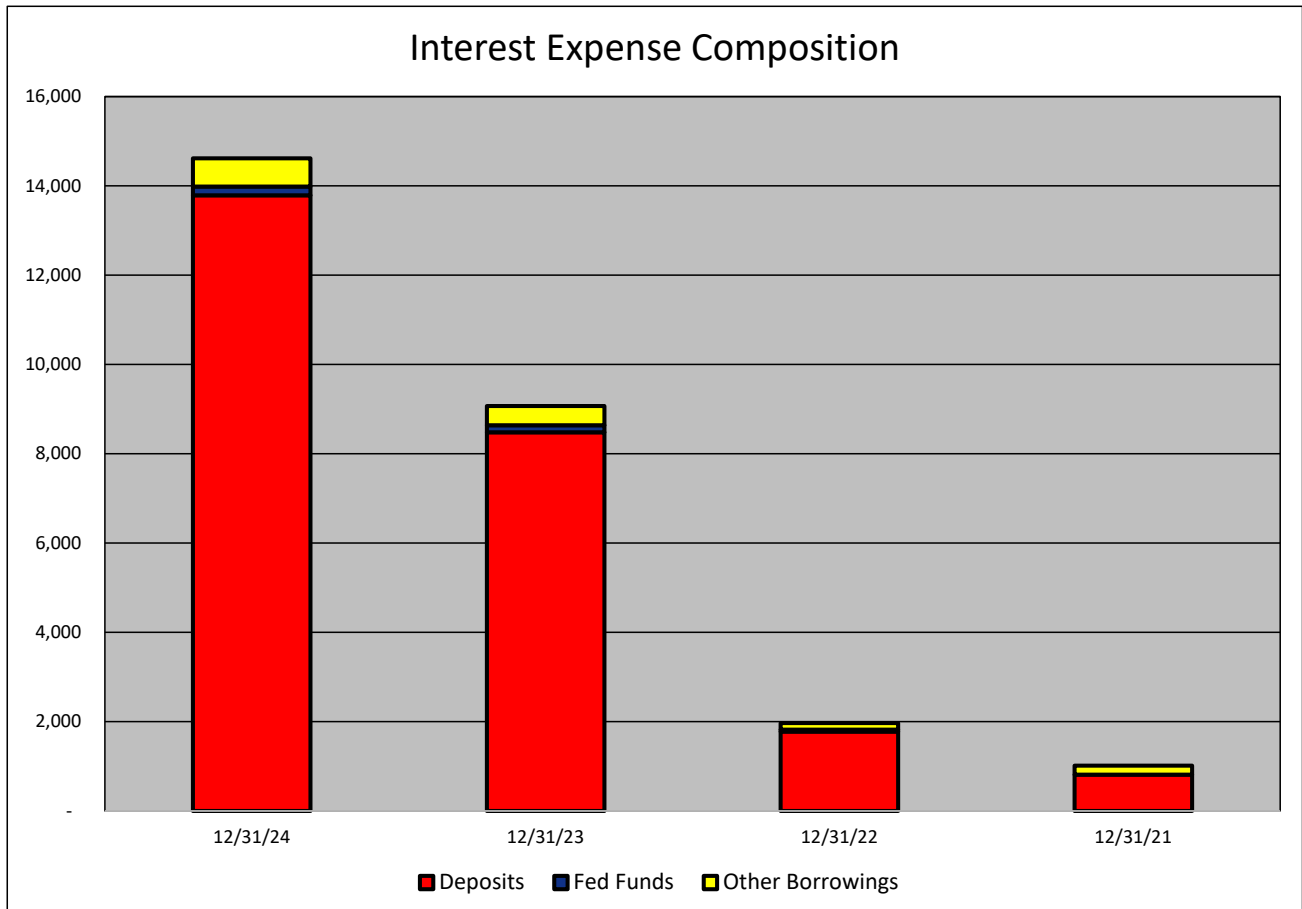
**INTEREST INCOME COMPOSITION- Sunrise Bank**  
(Dollars in Thousands)

| As of:                          | 12/31/24      | 12/31/23      | 12/31/22      | 12/31/21      | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|---------------------------------|---------------|---------------|---------------|---------------|----------------------|---------------------|
| <b>INTEREST INCOME CATEGORY</b> |               |               |               |               |                      |                     |
| Loans                           | 27,227        | 21,318        | 15,251        | 10,691        | 5,909                | 27.72               |
| Securities                      | 3,630         | 2,943         | 1,593         | 609           | 687                  | 23.34               |
| Fed Funds                       | -             | -             | -             | -             | -                    | NA                  |
| Other                           | 826           | 886           | 683           | 293           | (60)                 | (6.77)              |
| <b>Total Int Income</b>         | <b>31,683</b> | <b>25,147</b> | <b>17,527</b> | <b>11,593</b> | <b>6,536</b>         | <b>25.99</b>        |



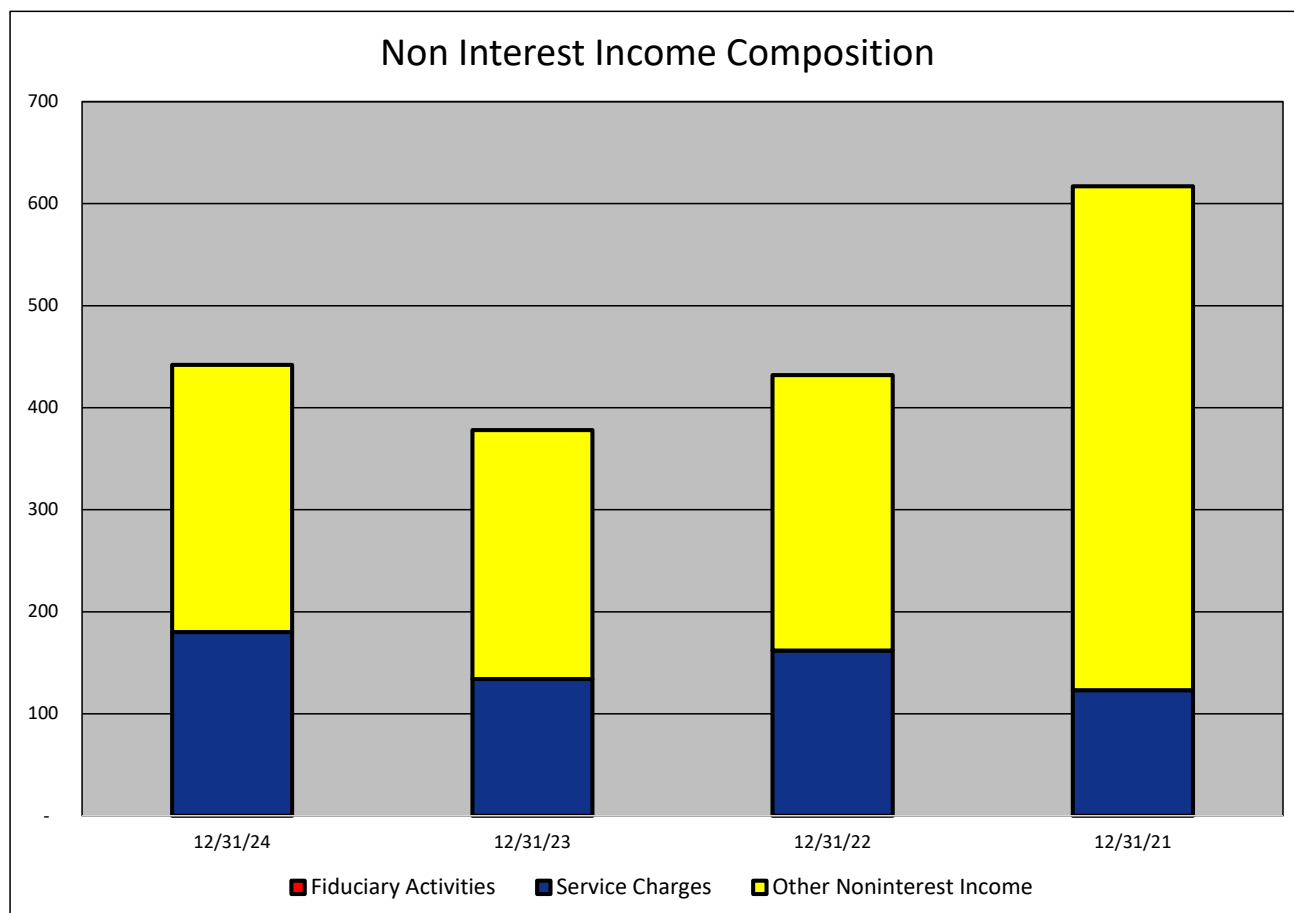
**INTEREST EXPENSE COMPOSITION- Sunrise Bank**  
(Dollars in Thousands)

| As of:                           | 12/31/24      | 12/31/23     | 12/31/22     | 12/31/21     | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|----------------------------------|---------------|--------------|--------------|--------------|----------------------|---------------------|
| <b>INTEREST EXPENSE CATEGORY</b> |               |              |              |              |                      |                     |
| Deposits                         | 13,790        | 8,483        | 1,777        | 811          | 5,307                | 62.56               |
| Fed Funds                        | 196           | 153          | 47           | -            | 43                   | 28.10               |
| Other Borrowings                 | 633           | 431          | 144          | 206          | 202                  | 46.87               |
| <b>Total Int Expense</b>         | <b>14,619</b> | <b>9,067</b> | <b>1,968</b> | <b>1,017</b> | <b>5,552</b>         | <b>61.23</b>        |



**NONINTEREST INCOME COMPOSITION- Sunrise Bank**  
(Dollars in Thousands)

| As of:                             | 12/31/24   | 12/31/23   | 12/31/22   | 12/31/21   | \$ Change<br>12 MTHS | % Change<br>12 MTHS |
|------------------------------------|------------|------------|------------|------------|----------------------|---------------------|
| <b>NONINTEREST INCOME CATEGORY</b> |            |            |            |            |                      |                     |
| Fiduciary Activities               | -          | -          | -          | -          | -                    | NA                  |
| Service Charges                    | 180        | 134        | 162        | 123        | 46                   | 34.33               |
| Other Noninterest Income           | 262        | 244        | 270        | 494        | 18                   | 7.38                |
| <b>Total Nonint. Income</b>        | <b>442</b> | <b>378</b> | <b>432</b> | <b>617</b> | <b>64</b>            | <b>16.93</b>        |

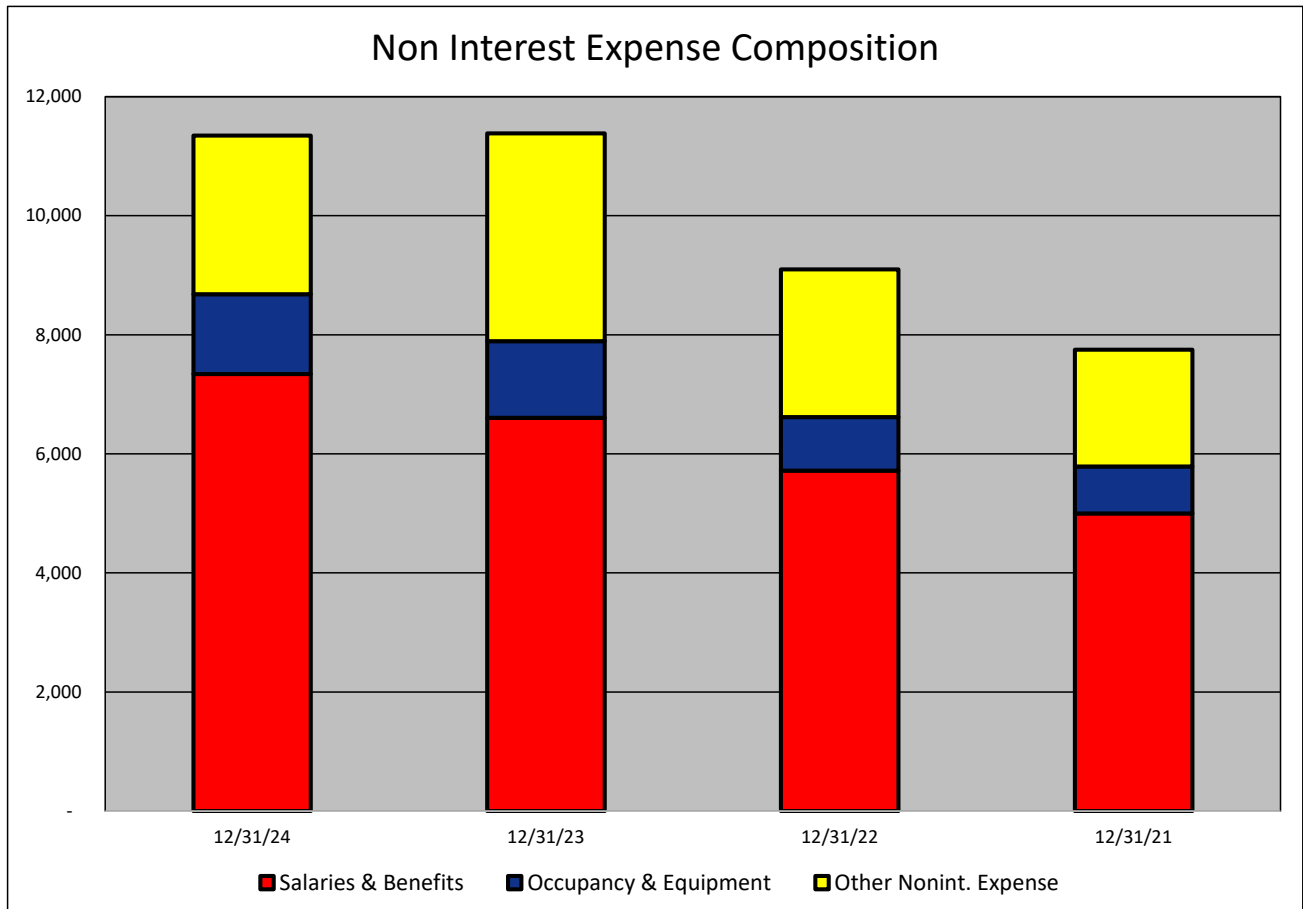


**NONINTEREST EXPENSE COMPOSITION- Sunrise Bank**  
(Dollars in Thousands)

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

**NONINTEREST EXPENSE CATEGORY**

|                              |               |               |              |              |             |               |
|------------------------------|---------------|---------------|--------------|--------------|-------------|---------------|
| Salaries & Benefits          | 7,339         | 6,605         | 5,718        | 5,000        | 734         | 11.11         |
| Occupancy & Equipment        | 1,342         | 1,288         | 898          | 788          | 54          | 4.19          |
| Other Nonint. Expense        | 2,664         | 3,491         | 2,484        | 1,961        | (827)       | (23.69)       |
| <b>Total Nonint. Expense</b> | <b>11,345</b> | <b>11,384</b> | <b>9,100</b> | <b>7,749</b> | <b>(39)</b> | <b>(0.34)</b> |



**PEER GROUP COMPARISONS REPORT**  
**Central Florida Group**

BALANCE SHEET

| Institution name                      | Total Assets \$000 |            | % Change in Assets |
|---------------------------------------|--------------------|------------|--------------------|
|                                       | This Year          | Last Year  |                    |
| Sunrise Bank                          | 579,762            | 494,572    | 17.22              |
| Cogent Bank                           | 1,973,429          | 1,762,087  | 11.99              |
| Winter Park National Bank             | 839,888            | 770,425    | 9.02               |
| First Colony Bank Of Florida          | 307,755            | 282,827    | 8.81               |
| Mainstreet Community Bank Of Florida  | 832,236            | 774,020    | 7.52               |
| Citizens First Bank                   | 3,987,481          | 3,726,803  | 6.99               |
| First Bank                            | 739,517            | 704,456    | 4.98               |
| Axiom Bank, National Association      | 870,746            | 837,042    | 4.03               |
| Bank Of Central Florida               | 1,153,440          | 1,109,820  | 3.93               |
| Southstate Bank, National Association | 46,369,727         | 44,886,855 | 3.30               |
| Heartland National Bank               | 734,080            | 712,901    | 2.97               |
| Commerce Bank & Trust                 | 171,950            | 167,183    | 2.85               |
| Crews Bank & Trust                    | 2,185,236          | 2,127,636  | 2.71               |
| Citizens Bank And Trust               | 1,348,118          | 1,330,358  | 1.33               |
| First National Bank Of Wauchula       | 88,033             | 90,878     | (3.13)             |
| The First National Bank Of Mount Dora | 351,370            | 373,192    | (5.85)             |
| United Southern Bank                  | 852,633            | 907,269    | (6.02)             |
| Surety Bank                           | 192,505            | 206,218    | (6.65)             |

|                            |           |           |      |
|----------------------------|-----------|-----------|------|
| <b>Select Peer Average</b> | 3,532,106 | 3,403,586 | 3.67 |
|----------------------------|-----------|-----------|------|

**PEER GROUP COMPARISONS REPORT**  
**Central Florida Group**

BALANCE SHEET

| Institution name                      | Total Loans \$000 |            | % Change in Loans |
|---------------------------------------|-------------------|------------|-------------------|
|                                       | This Year         | Last Year  |                   |
| Mainstreet Community Bank Of Florida  | 598,059           | 504,970    | <b>18.43</b>      |
| Sunrise Bank                          | 460,722           | 396,477    | <b>16.20</b>      |
| Cogent Bank                           | 1,552,863         | 1,421,338  | <b>9.25</b>       |
| Citizens Bank And Trust               | 784,055           | 720,113    | <b>8.88</b>       |
| United Southern Bank                  | 401,638           | 372,049    | <b>7.95</b>       |
| Commerce Bank & Trust                 | 124,105           | 115,241    | <b>7.69</b>       |
| First Colony Bank Of Florida          | 196,077           | 183,457    | <b>6.88</b>       |
| First Bank                            | 445,473           | 419,040    | <b>6.31</b>       |
| Winter Park National Bank             | 462,298           | 435,203    | <b>6.23</b>       |
| Crews Bank & Trust                    | 1,219,258         | 1,156,223  | <b>5.45</b>       |
| Southstate Bank, National Association | 34,182,353        | 32,439,377 | <b>5.37</b>       |
| Citizens First Bank                   | 1,297,601         | 1,236,432  | <b>4.95</b>       |
| The First National Bank Of Mount Dora | 120,122           | 114,880    | <b>4.56</b>       |
| Bank Of Central Florida               | 753,711           | 720,926    | <b>4.55</b>       |
| Heartland National Bank               | 161,072           | 154,302    | <b>4.39</b>       |
| Axiom Bank, National Association      | 574,347           | 561,080    | <b>2.36</b>       |
| First National Bank Of Wauchula       | 66,326            | 69,135     | <b>(4.06)</b>     |
| Surety Bank                           | 72,205            | 81,604     | <b>(11.52)</b>    |

|                            |           |           |      |
|----------------------------|-----------|-----------|------|
| <b>Select Peer Average</b> | 2,415,127 | 2,283,436 | 5.77 |
|----------------------------|-----------|-----------|------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**CAPITAL RATIOS**  
For the year ended December 31, 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 |
|---------------------------------------|-------------------|-------------------|-----------------------------|-----------------------------|--|
| Surety Bank                           | 10.11             | <b>12.66</b>      | 27.88                       | 29.10                       | 27.88                                    |
| Citizens First Bank                   | 10.20             | <b>12.50</b>      | 19.32                       | 20.26                       | 19.32                                    |
| The First National Bank Of Mount Dora | 8.84              | <b>11.63</b>      | 0.00                        | 0.00                        | 0.00                                     |
| First National Bank Of Wauchula       | 9.70              | <b>11.03</b>      | 0.00                        | 0.00                        | 0.00                                     |
| Axiom Bank, National Association      | 10.54             | <b>10.80</b>      | 13.86                       | 15.11                       | 13.86                                    |
| Southstate Bank, National Association | 13.29             | <b>10.64</b>      | 13.38                       | 14.64                       | 13.38                                    |
| Crews Bank & Trust                    | 10.38             | <b>10.56</b>      | 0.00                        | 0.00                        | 0.00                                     |
| Heartland National Bank               | 8.89              | <b>9.51</b>       | 27.62                       | 28.71                       | 27.62                                    |
| First Bank                            | 8.80              | <b>9.46</b>       | 14.53                       | 15.78                       | 14.53                                    |
| Sunrise Bank                          | 8.04              | <b>9.19</b>       | 0.00                        | 0.00                        | 0.00                                     |
| Commerce Bank & Trust                 | 6.12              | <b>9.15</b>       | 12.23                       | 13.48                       | 12.23                                    |
| United Southern Bank                  | 4.64              | <b>9.15</b>       | 0.00                        | 0.00                        | 0.00                                     |
| Mainstreet Community Bank Of Florida  | 7.67              | <b>9.04</b>       | 0.00                        | 0.00                        | 0.00                                     |
| Cogent Bank                           | 8.88              | <b>8.88</b>       | 10.87                       | 11.88                       | 10.87                                    |
| First Colony Bank Of Florida          | 8.05              | <b>8.54</b>       | 12.37                       | 13.62                       | 12.37                                    |
| Bank Of Central Florida               | 6.84              | <b>8.17</b>       | 12.21                       | 13.17                       | 12.21                                    |
| Citizens Bank And Trust               | 1.80              | <b>7.51</b>       | 12.08                       | 13.02                       | 12.08                                    |
| Winter Park National Bank             | 5.02              | <b>6.15</b>       | 10.24                       | 11.38                       | 10.24                                    |

|                            |      |      |       |       |       |
|----------------------------|------|------|-------|-------|-------|
| <b>Select Peer Average</b> | 8.21 | 9.70 | 10.37 | 11.12 | 10.37 |
|----------------------------|------|------|-------|-------|-------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**BALANCE SHEET RATIOS**  
For the year ended December 31, 2024

| Institution name                      | Loans/<br>Deposits | Gross Loans/<br>Assets | Securities/<br>Assets |
|---------------------------------------|--------------------|------------------------|-----------------------|
| First National Bank Of Wauchula       | 93.14              | 75.34                  | 6.15                  |
| Sunrise Bank                          | 90.12              | 79.47                  | 14.85                 |
| Southstate Bank, National Association | 89.55              | 73.72                  | 14.18                 |
| Cogent Bank                           | 87.01              | 78.69                  | 18.23                 |
| Commerce Bank & Trust                 | 80.33              | 72.18                  | 14.39                 |
| Mainstreet Community Bank Of Florida  | 79.55              | 71.86                  | 20.52                 |
| Axiom Bank, National Association      | 74.57              | 65.96                  | 12.35                 |
| Bank Of Central Florida               | 70.89              | 65.34                  | 17.97                 |
| First Colony Bank Of Florida          | 69.63              | 63.71                  | 17.52                 |
| First Bank                            | 66.49              | 60.24                  | 24.36                 |
| Crews Bank & Trust                    | 62.54              | 55.80                  | 27.29                 |
| Citizens Bank And Trust               | 60.23              | 58.16                  | 38.36                 |
| Winter Park National Bank             | 58.57              | 55.04                  | 26.31                 |
| United Southern Bank                  | 51.53              | 47.11                  | 37.36                 |
| Surety Bank                           | 41.90              | 37.51                  | 16.48                 |
| Citizens First Bank                   | 38.75              | 32.54                  | 61.24                 |
| The First National Bank Of Mount Dora | 37.91              | 34.19                  | 57.70                 |
| Heartland National Bank               | 25.13              | 21.94                  | 50.38                 |

|                            |       |       |       |
|----------------------------|-------|-------|-------|
| <b>Select Peer Average</b> | 65.44 | 58.27 | 26.42 |
|----------------------------|-------|-------|-------|



**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
**For the year ended December 31, 2024**

| Institution name                      | Avg Total Assets (\$000) | Return on Avg Assets | Return on Avg Equity |
|---------------------------------------|--------------------------|----------------------|----------------------|
| Surety Bank                           | 202,862                  | <b>2.60</b>          | 27.38                |
| First Colony Bank Of Florida          | 311,165                  | <b>1.72</b>          | 21.95                |
| Crews Bank & Trust                    | 2,156,750                | <b>1.68</b>          | 16.06                |
| Heartland National Bank               | 725,386                  | <b>1.63</b>          | 19.82                |
| Cogent Bank                           | 1,911,330                | <b>1.34</b>          | 16.31                |
| First Bank                            | 735,151                  | <b>1.26</b>          | 14.94                |
| Southstate Bank, National Association | 46,420,348               | <b>1.22</b>          | 9.47                 |
| Bank Of Central Florida               | 1,128,106                | <b>1.11</b>          | 16.69                |
| Winter Park National Bank             | 832,175                  | <b>1.02</b>          | 19.72                |
| Sunrise Bank                          | 548,658                  | <b>1.01</b>          | 13.03                |
| Citizens First Bank                   | 3,968,044                | <b>1.00</b>          | 10.03                |
| First National Bank Of Wauchula       | 89,360                   | <b>0.98</b>          | 10.13                |
| United Southern Bank                  | 920,724                  | <b>0.85</b>          | 20.13                |
| The First National Bank Of Mount Dora | 367,702                  | <b>0.72</b>          | 8.36                 |
| Mainstreet Community Bank Of Florida  | 821,332                  | <b>0.66</b>          | 9.09                 |
| Citizens Bank And Trust               | 1,425,847                | <b>0.64</b>          | 43.06                |
| Commerce Bank & Trust                 | 174,893                  | <b>0.64</b>          | 10.83                |
| Axiom Bank, National Association      | 843,676                  | <b>0.32</b>          | 2.99                 |

|                            |           |      |       |
|----------------------------|-----------|------|-------|
| <b>Select Peer Average</b> | 3,532,417 | 1.13 | 16.11 |
|----------------------------|-----------|------|-------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**PROFITABILITY RATIOS**  
**For the year ended December 31, 2024**

| Institution name                      | Noninterest<br>Income/AA | Net<br>Overhead<br>Ratio | Efficiency<br>Ratio | Assets (per<br>million) per<br>Employee |
|---------------------------------------|--------------------------|--------------------------|---------------------|---|
| Heartland National Bank               | 0.25                     | 1.10                     | <b>38.26</b>        | 13.85                                   |
| Winter Park National Bank             | 0.06                     | 1.03                     | <b>43.52</b>        | 27.09                                   |
| First Colony Bank Of Florida          | 0.11                     | 1.53                     | <b>47.22</b>        | 16.20                                   |
| Citizens First Bank                   | 0.57                     | 1.01                     | <b>51.12</b>        | 10.20                                   |
| Surety Bank                           | 3.55                     | (0.07)                   | <b>55.98</b>        | 5.50                                    |
| Southstate Bank, National Association | 0.71                     | 1.47                     | <b>57.00</b>        | 9.09                                    |
| Cogent Bank                           | 0.68                     | 2.07                     | <b>57.59</b>        | 8.29                                    |
| Bank Of Central Florida               | 0.22                     | 1.84                     | <b>57.89</b>        | 10.88                                   |
| First Bank                            | 0.66                     | 1.79                     | <b>58.47</b>        | 6.98                                    |
| Crews Bank & Trust                    | 0.81                     | 1.78                     | <b>58.50</b>        | 5.99                                    |
| <b>Sunrise Bank</b>                   | <b>0.08</b>              | <b>1.99</b>              | <b>64.75</b>        | <b>10.00</b>                            |
| United Southern Bank                  | 0.58                     | 1.67                     | <b>66.95</b>        | 5.61                                    |
| Mainstreet Community Bank Of Florida  | 0.35                     | 1.99                     | <b>69.13</b>        | 7.85                                    |
| Citizens Bank And Trust               | 0.69                     | 1.62                     | <b>76.04</b>        | 7.06                                    |
| Commerce Bank & Trust                 | 0.21                     | 2.22                     | <b>77.66</b>        | 8.19                                    |
| The First National Bank Of Mount Dora | 2.55                     | 1.58                     | <b>79.48</b>        | 4.29                                    |
| First National Bank Of Wauchula       | 0.72                     | 3.40                     | <b>80.63</b>        | 4.00                                    |
| Axiom Bank, National Association      | 1.12                     | 3.63                     | <b>87.65</b>        | 6.26                                    |

|                            |      |      |       |      |
|----------------------------|------|------|-------|------|
| <b>Select Peer Average</b> | 0.77 | 1.76 | 62.66 | 9.30 |
|----------------------------|------|------|-------|------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**ASSET QUALITY RATIOS**  
For the year ended December 31, 2024

| Institution name                      | Allowance/<br>Loans | Nonperf<br>Loans/<br>Total Loans | Nonperf<br>Assets/<br>Total Assets | Adjusted<br>Texas Ratio |
|---------------------------------------|---------------------|----------------------------------|------------------------------------|-------------------------|
| Bank Of Central Florida               | 0.98                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Commerce Bank & Trust                 | 1.45                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| First Bank                            | 1.70                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| First Colony Bank Of Florida          | 1.56                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| <b>Sunrise Bank</b>                   | <b>1.21</b>         | <b>0.00</b>                      | <b>0.00</b>                        | <b>0.00</b>             |
| Winter Park National Bank             | 1.24                | 0.00                             | <b>0.00</b>                        | 0.00                    |
| Crews Bank & Trust                    | 1.86                | 0.02                             | <b>0.01</b>                        | 0.12                    |
| Heartland National Bank               | 1.55                | 0.20                             | <b>0.04</b>                        | 0.47                    |
| Citizens First Bank                   | 1.78                | 0.18                             | <b>0.06</b>                        | 0.53                    |
| The First National Bank Of Mount Dora | 1.72                | 0.21                             | <b>0.07</b>                        | 0.76                    |
| Cogent Bank                           | 1.00                | 0.17                             | <b>0.13</b>                        | 1.37                    |
| Surety Bank                           | 1.54                | 0.45                             | <b>0.17</b>                        | 1.58                    |
| United Southern Bank                  | 2.29                | 0.40                             | <b>0.19</b>                        | 3.26                    |
| Southstate Bank, National Association | 1.36                | 0.62                             | <b>0.46</b>                        | 3.78                    |
| First National Bank Of Wauchula       | 1.53                | 1.00                             | <b>0.76</b>                        | 6.97                    |
| Mainstreet Community Bank Of Florida  | 1.25                | 1.10                             | <b>0.79</b>                        | 9.27                    |
| Citizens Bank And Trust               | 1.03                | 1.61                             | <b>0.93</b>                        | 39.08                   |
| Axiom Bank, National Association      | 1.42                | 1.88                             | <b>1.25</b>                        | 11.01                   |

|                            |      |      |      |      |
|----------------------------|------|------|------|------|
| <b>Select Peer Average</b> | 1.47 | 0.44 | 0.27 | 4.34 |
|----------------------------|------|------|------|------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the year ended December 31, 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 |
|---------------------------------------|--------------------------------------|--------------------------|---------------------------|--------------------------|----------------------------|
| Surety Bank                           | <b>30.29</b>                         | 11.30                    | 0.00                      | 0.00                     | 16.48                      |
| First National Bank Of Wauchula       | <b>5.39</b>                          | 8.71                     | 0.00                      | 0.00                     | 6.15                       |
| First Bank                            | <b>2.01</b>                          | 8.31                     | 1.38                      | 0.00                     | 24.36                      |
| Commerce Bank & Trust                 | <b>1.93</b>                          | 7.73                     | 0.00                      | 0.00                     | 14.39                      |
| Axiom Bank, National Association      | <b>1.39</b>                          | 17.20                    | 0.00                      | 0.00                     | 12.35                      |
| Southstate Bank, National Association | <b>1.13</b>                          | 1.87                     | 0.00                      | 4.86                     | 9.32                       |
| Heartland National Bank               | <b>1.10</b>                          | 24.17                    | 0.00                      | 0.00                     | 50.38                      |
| Winter Park National Bank             | <b>0.96</b>                          | 16.17                    | 0.00                      | 17.55                    | 8.77                       |
| United Southern Bank                  | <b>0.95</b>                          | 9.47                     | 0.00                      | 0.87                     | 36.48                      |
| Mainstreet Community Bank Of Florida  | <b>0.86</b>                          | 1.51                     | 0.63                      | 0.00                     | 20.52                      |
| Crews Bank & Trust                    | <b>0.84</b>                          | 15.29                    | 0.00                      | 18.94                    | 8.36                       |
| First Colony Bank Of Florida          | <b>0.73</b>                          | 17.98                    | 0.00                      | 9.95                     | 7.56                       |
| Citizens First Bank                   | <b>0.67</b>                          | 0.16                     | 2.24                      | 0.00                     | 61.24                      |
| The First National Bank Of Mount Dora | <b>0.57</b>                          | 1.21                     | 0.00                      | 0.00                     | 57.70                      |
| Bank Of Central Florida               | <b>0.47</b>                          | 13.19                    | 0.00                      | 0.00                     | 17.97                      |
| Sunrise Bank                          | <b>0.45</b>                          | 3.61                     | 0.00                      | 0.86                     | 13.98                      |
| Citizens Bank And Trust               | <b>0.39</b>                          | 0.72                     | 0.00                      | 0.00                     | 38.36                      |
| Cogent Bank                           | <b>0.12</b>                          | 2.50                     | 0.00                      | 0.00                     | 18.23                      |

|                            |      |      |      |      |       |
|----------------------------|------|------|------|------|-------|
| <b>Select Peer Average</b> | 2.79 | 8.95 | 0.24 | 2.95 | 23.48 |
|----------------------------|------|------|------|------|-------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida 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 |
|---------------------------------------|--------------------|-------------------------|-------------------------|-------------------|
| Sunrise Bank                          | <b>78.50</b>       | 1.49                    | 0.00                    | 0.00              |
| Cogent Bank                           | <b>77.83</b>       | 0.20                    | 0.00                    | 0.12              |
| First National Bank Of Wauchula       | <b>74.19</b>       | 1.34                    | 0.00                    | 0.00              |
| Southstate Bank, National Association | <b>72.11</b>       | 1.09                    | 0.00                    | 4.48              |
| Commerce Bank & Trust                 | <b>71.13</b>       | 1.29                    | 0.00                    | 0.00              |
| Mainstreet Community Bank Of Florida  | <b>70.76</b>       | 2.37                    | 0.00                    | 0.01              |
| Axiom Bank, National Association      | <b>65.03</b>       | 1.35                    | 0.01                    | 0.12              |
| Bank Of Central Florida               | <b>64.70</b>       | 1.49                    | 0.00                    | 0.02              |
| First Colony Bank Of Florida          | <b>62.72</b>       | 0.38                    | 0.00                    | 0.00              |
| First Bank                            | <b>59.21</b>       | 2.00                    | 0.00                    | 0.00              |
| Citizens Bank And Trust               | <b>57.56</b>       | 1.28                    | 0.00                    | 0.00              |
| Crews Bank & Trust                    | <b>54.76</b>       | 1.17                    | 0.00                    | 0.00              |
| Winter Park National Bank             | <b>54.36</b>       | 0.33                    | 0.00                    | 0.00              |
| United Southern Bank                  | <b>46.03</b>       | 1.19                    | 0.00                    | 0.00              |
| Surety Bank                           | <b>36.93</b>       | 1.34                    | 0.00                    | 0.00              |
| The First National Bank Of Mount Dora | <b>33.60</b>       | 1.19                    | 0.00                    | 0.00              |
| Citizens First Bank                   | <b>31.68</b>       | 1.36                    | 0.00                    | 0.45              |
| Heartland National Bank               | <b>21.58</b>       | 0.54                    | 0.00                    | 0.00              |

|                            |       |      |      |      |
|----------------------------|-------|------|------|------|
| <b>Select Peer Average</b> | 57.37 | 1.19 | 0.00 | 0.29 |
|----------------------------|-------|------|------|------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida 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 |
|---------------------------------------|---------------------------|-----------------------|------------|-------------------------|----------------------|
| United Southern Bank                  | 96.89                     | 0.00                  | 96.89      | 0.00                    | 3.11                 |
| The First National Bank Of Mount Dora | 42.35                     | 57.65                 | 100.00     | 0.00                    | 0.00                 |
| Surety Bank                           | 40.69                     | 59.31                 | 100.00     | 0.00                    | 0.00                 |
| Crews Bank & Trust                    | 39.82                     | 60.12                 | 99.93      | 0.07                    | 0.00                 |
| Axiom Bank, National Association      | 39.68                     | 60.32                 | 100.00     | 0.00                    | 0.00                 |
| First Colony Bank Of Florida          | 36.66                     | 63.34                 | 100.00     | 0.00                    | 0.00                 |
| Citizens Bank And Trust               | 34.60                     | 64.64                 | 99.24      | 0.76                    | 0.00                 |
| First Bank                            | 34.04                     | 65.96                 | 100.00     | 0.00                    | 0.00                 |
| Commerce Bank & Trust                 | 32.87                     | 64.63                 | 97.49      | 2.51                    | 0.00                 |
| Bank Of Central Florida               | 31.00                     | 69.00                 | 100.00     | 0.00                    | 0.00                 |
| Mainstreet Community Bank Of Florida  | 30.03                     | 68.66                 | 98.69      | 1.31                    | 0.00                 |
| Cogent Bank                           | 28.17                     | 71.83                 | 100.00     | 0.00                    | 0.00                 |
| First National Bank Of Wauchula       | 28.10                     | 63.53                 | 91.64      | 1.93                    | 6.43                 |
| Southstate Bank, National Association | 26.63                     | 72.04                 | 98.66      | 1.33                    | 0.00                 |
| Winter Park National Bank             | 25.50                     | 73.95                 | 99.45      | 0.55                    | 0.00                 |
| Heartland National Bank               | 23.49                     | 73.34                 | 96.83      | 3.17                    | 0.00                 |
| Sunrise Bank                          | 22.26                     | 74.52                 | 96.78      | 0.00                    | 3.22                 |
| Citizens First Bank                   | 14.63                     | 79.71                 | 94.34      | 5.66                    | 0.00                 |

|                            |       |       |       |      |      |
|----------------------------|-------|-------|-------|------|------|
| <b>Select Peer Average</b> | 34.86 | 63.47 | 98.33 | 0.96 | 0.71 |
|----------------------------|-------|-------|-------|------|------|

**PEER GROUP COMPARISONS REPORT**  
*Central Florida Group*

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

| Institution name                      | Yield on<br>Earning<br>Assets | Cost of<br>Funds | Net Interest<br>Margin | Avg Earning<br>Assets/AA |
|---------------------------------------|-------------------------------|------------------|------------------------|--------------------------|
| First National Bank Of Wauchula       | 6.51                          | 2.59             | <b>4.78</b>            | 91.81                    |
| Axiom Bank, National Association      | 6.67                          | 3.86             | <b>4.48</b>            | 95.95                    |
| Cogent Bank                           | 6.83                          | 4.02             | <b>4.09</b>            | 99.21                    |
| First Bank                            | 4.87                          | 1.91             | <b>3.72</b>            | 94.30                    |
| Crews Bank & Trust                    | 4.90                          | 2.42             | <b>3.63</b>            | 98.33                    |
| Surety Bank                           | 5.61                          | 3.09             | <b>3.48</b>            | 72.57                    |
| Bank Of Central Florida               | 5.06                          | 2.60             | <b>3.43</b>            | 97.06                    |
| Southstate Bank, National Association | 5.06                          | 2.46             | <b>3.40</b>            | 91.09                    |
| Heartland National Bank               | 4.92                          | 2.21             | <b>3.37</b>            | 97.00                    |
| First Colony Bank Of Florida          | 5.19                          | 2.16             | <b>3.28</b>            | 99.09                    |
| Mainstreet Community Bank Of Florida  | 4.87                          | 2.52             | <b>3.23</b>            | 94.22                    |
| Sunrise Bank                          | 5.88                          | 3.90             | <b>3.17</b>            | 98.23                    |
| Commerce Bank & Trust                 | 5.13                          | 3.20             | <b>2.98</b>            | 96.53                    |
| United Southern Bank                  | 4.01                          | 1.49             | <b>2.88</b>            | 96.23                    |
| Citizens First Bank                   | 4.19                          | 1.92             | <b>2.51</b>            | 97.50                    |
| Winter Park National Bank             | 4.83                          | 3.17             | <b>2.50</b>            | 97.87                    |
| The First National Bank Of Mount Dora | 3.76                          | 2.35             | <b>2.47</b>            | 97.92                    |
| Citizens Bank And Trust               | 3.97                          | 2.53             | <b>2.40</b>            | 96.78                    |
| <b>Select Peer Average</b>            | 5.13                          | 2.69             | 3.34                   | 95.09                    |