PUBLIC DISCLOSURE

March 16, 2026

COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION

Gulf Atlantic Bank
2222 North Roosevelt Boulevard
Key West, Florida 33040

RSSD ID NUMBER: 5475452

FEDERAL RESERVE BANK OF ATLANTA
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309-4470

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to the institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S CRA RATING

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

Major factors contributing to this rating include:

- The loan-to-deposit (LTD) ratio is reasonable given the bank's size, financial condition, and assessment area (AA) needs.
- A majority of loans are in the AA.
- The geographic distribution of loans reflects reasonable dispersion throughout the bank's AAs.
- The distribution of loans reflects reasonable penetration among businesses of different sizes.

INSTITUTION

DESCRIPTION OF INSTITUTION

Gulf Atlantic Bank is a wholly owned subsidiary of Gulf Atlantic Financial Corporation, headquartered in Key West, Florida. The bank was established in 2020 and changed charters to become a state member bank in April 2024. As of December 31, 2024, the bank's asset size was $173.0 million; an increase of $104.5 million, or 153 percent since December 31, 2021. The bank is primarily a commercial lender and offers various loan products including commercial loans, commercial mortgage loans, construction, equipment, accounts receivable/inventory loans, business lines of credit, and business letters of credit. The bank also offers consumer credit products including consumer loans, residential mortgage loans, and home equity loans and lines of credit.

Loan Portfolio

The following table shows the composition of the loan portfolio according to the Consolidated Report of Condition and Income (Call Report).

COMPOSITION OF LOAN PORTFOLIO		
	12/31/2024	
Loan Type	$ (000s)	Percent
Construction and Development	14,375	10.8%
Secured by One- to Four- Family Dwellings	34,737	26.1%
Other Real Estate: Farmland	6,310	4.7%
Multifamily	4,071	3.1%
Nonfarm nonresidential	48,885	36.7%
Commercial and Industrial	11,496	8.6%
Loans to Individuals	13,252	10.0%
Agricultural Loans	0	0.0%
Total	*$133,126*	*100.00%*

*This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included in this table.

As shown above, nonfarm nonresidential loans made up the largest percentage of the portfolio at 36.7 percent as of December 31, 2024, followed by loans secured by one-to-four family dwellings at 26.1 percent.

AA

For purposes of the CRA, Gulf Atlantic Bank has defined the following two AAs in the state of Florida:

- FL Key West (non MSA) - Includes all of Monroe County, FL.
- Ocala, FL (Ocala, Florida MSA) - Includes all of Marion County, FL.

Gulf Atlantic Bank complies with the requirements of the CRA. No known legal impediments exist that would restrict the bank from meeting the credit needs of its AAs. The bank received a "Satisfactory" rating at its previous evaluation conducted by the Federal Deposit Insurance Corporation dated February 17, 2022 under the Small Institution Examination Procedures.

SCOPE OF EXAMINATION

The CRA performance evaluation assesses the bank's record of meeting the credit needs of its community, including LMI neighborhoods, within the context of information such as asset size and financial condition of the institution, competitive factors, as well as the economic and demographic characteristics of its defined AAs. Gulf Atlantic Bank's CRA performance evaluation was based on CRA activities within its AAs using the Small

Institution Examination Procedures. Under these procedures, institutions are evaluated using the following five criteria: LTD Ratio, AA Concentration, Geographic Distribution of Loans, Borrower's Profile, and Response to Substantiated Complaints.

A full-scope review was conducted for the Ocala, Florida AA because it includes a majority of the bank's lending activity and a greater number of LMI tracts in the Ocala AA. A limited-scope review was conducted for the Key West AA. The rating in the limited-scope review AA did not affect the overall CRA rating. AA details are described in the *Description of Institution's Operations* section for each AA.

This evaluation includes an analysis of a sample of small business loans originated from January 1, 2023 to December 31, 2024. Refer to *Appendix C* for a detailed definition of small business loans.

Analyses entail comparisons of bank performance each year to applicable AA demographics. Comparisons to AA demographics for the 2023 and 2024 years are based on 2016-2020 American Community Survey data and 2024 FFIEC Census Data. Certain business demographics are based on Dun & Bradstreet (D&B) data applicable to the year of bank lending activity being considered. Key demographic data used for this analysis are discussed in the *Description of Institution's Operations* section of the full-scope AA. Demographic tables are found in *Appendix D* (full-scope AA) and *Appendix F* (limited-scope AA).

As part of the CRA evaluation, one community contact was made with a local business development representative familiar with the economic and demographic characteristics as well as community development opportunities in the Ocala AA. Information obtained from the contact was used to establish a context for the communities in which the bank operates and to gather information on the bank's performance. Specific information obtained from the community contact is included in the applicable section of the evaluation for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Overview
The overall rating for the Lending Test is Satisfactory. The LTD ratio is reasonable given the bank's size, financial condition, and AA credit needs. A majority of loans are in the AA. The geographic distribution of loans reflects reasonable dispersion throughout the AA. The distribution of loans reflects reasonable penetration among businesses of different sizes. Performance context factors such as economic conditions, competition, and demographics were considered when evaluating performance.

LTD Ratio
The LTD ratio indicates that the level of lending activity is reasonable given the bank's size, financial condition, and AA credit needs. The average LTD ratio for the 12 quarters ending December 31, 2024 was 85.3 percent, which was compared to the ratio of three other financial institutions of similar size with branch offices in AA. The average LTD ratio for these comparator banks was 44.0 percent, 68.8 percent, and 84.9 percent.

AA Concentration
The bank originated a majority of loans to businesses located inside the AA. The table below shows, by product type, the number and percentage of loans reviewed that were located inside and outside of the AAs.

Lending Inside and Outside the Assessment Area

Loan Types	Inside				Outside			
	#	%	$(000s)	%	#	%	$(000s)	%
Small Business	32	78	$7,497	84.9	9	22	$1,332	15.1
Total Small Bus. related	**32**	**78**	**$7,497**	**84.9**	**9**	**22**	**$1,332**	**15.1**
TOTAL LOANS	**32**	**78**	**$7,497**	**84.9**	**9**	**22**	**$1,332**	**15.1**

Note: Affiliate loans not included

As shown, 78.0 percent of small business loans (by number) were to businesses located inside the bank's AAs. This indicates the bank's willingness to originate loans that meet the credit needs of its AAs.

Distribution of Lending by Geography and Business Size
The geographic and borrower distribution of small business lending was compared to available demographic information. Performance context information was also taken into consideration. Considering these factors, the geographic distribution of small business loans reflects reasonable dispersion throughout the AAs, given the opportunity and competition in these markets. The distribution of loans reflects reasonable penetration among businesses of different sizes.

Responsiveness to Substantiated Complaints
Neither the bank nor this Reserve Bank has received any CRA-related complaints since the previous evaluation.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW
No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

METROPOLITAN AREA – OCALA, FLORIDA
FULL-SCOPE REVIEW

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE OCALA AA

Overview
The bank established a presence in the AA with the opening of a branch in 2023, which is located in an upper-income tract and has an ATM. The bank does not operate any stand-alone ATMs or Loan Production Offices in the AA. The AA contains 93 tracts: one low-income tract (1.1 percent), 19 moderate-income tracts (20.4 percent), 51 middle-income tracts (54.8 percent), 18 upper-income tracts (19.4 percent), and four unknown income tracts (4.3 percent).

The AA is a competitive banking market with national and regional banks, local community banks, and credit unions. There are 20 financial institutions operating 63 branches in the AA. Gulf Atlantic Bank ranks 20th with 0.4 percent deposit market share. Truist Bank has the largest deposit market share at 23.8 percent, followed by Bank of America with 15.0 percent and Wells Fargo with 13.0 percent of deposit market share.

There are 14,602 businesses operating in the AA. Of these businesses, 1.8 percent are in the low-income tract, 22.4 percent are in moderate-income tracts, 55.4 percent are in middle-income tracts, 19.9 percent are in upper-income tracts, and 0.5 percent are in the unknown-income tracts.

Population and Income Characteristics
The AA population increased by 11.6 percent or 39,097 individuals from 2015 to 2020. The rate of population growth in the AA outpaced the state of Florida at 9.6 percent during the same period. Ocala's metro area grew 4.0 percent from July 2023 to July 2024, placing it in the top ten U.S metro areas by percentage growth[1].

For purposes of classifying borrower income, this evaluation uses the FFIEC estimated median family income for the relevant area. As the following table shows, the median family income increased by $2,000, or 2.8 percent from 2023 to 2024.

Borrower Income Levels
Ocala, FL MSA

FFIEC Estimated Median Family Income		Low 0 - 49.99%	Moderate 50% - 79.99%	Middle 80% - 119.99%	Upper 120% - & above
2023	**$71,700**	0 - $35,849	$35,850 - $57,359	$57,360 - $86,039	$86,040 - & above
2024	**$73,700**	0 - $36,849	$36,850 - $58,959	$58,960 - $88,439	$88,440 - & above

There are 94,676 families in the AA; 18 percent are low-income, 19.8 percent are moderate-income, 22.1 percent are middle-income, and 40.2 percent are upper-income. Of the total families, 10.7 percent had incomes below the poverty level.

Economic Conditions
The AA is in North Central Florida and located within a two-hour drive of major Florida cities such as Jacksonville, Gainesville, Orlando, and Daytona Beach. According to the Bureau of Labor Statistics as of

[1] "Growth in Metro Areas Outpaced Nation". United States Census Bureau https://www.census.gov/newsroom/press-releases/2025/population-estimates-counties-metro-micro.html Accessed 2026 March 12.

December 31, 2024, top employment sectors include healthcare and social assistance, retail trade, and government. The largest employers include Marion Public Schools, AdventHealth Ocala, HCA Florida Hospitals, Walmart, and the State of Florida.[2]

Population growth is attributed to multiple factors including a strong job market, the equestrian industry, and tourism[3]. The equestrian industry in Marion County is popular as evidenced by maintaining a trademarked title as the Horse Capital of the World® with 75,000 horses and ponies, more than any other single county or parish in the United States.[4] Marion County is also home to a 500 acre Florida Agriculture Center and Horse Park, which is a multipurpose facility and one of Central Florida's premiere venues for equine, agricultural, educational, and sporting events. In addition, the World Equestrian Center is largest equestrian complex in the U.S.[5] Tourism is also a driver of growth as evidenced by the total dollar amount of visitor spending, increasing 7.1 percent from $893.6 million dollars in 2023 to $957.4 million in 2024.[6]

The AA was impacted by two hurricanes in 2024. Hurricane Milton was one of the strongest hurricanes of record in the Atlantic basin. Many homes and businesses were damaged.[7] Marion County was one of several counties eligible for FEMA's individual assistance and public assistance. [8],[9] Hurricane Helene made landfall on September 26, 2024. The storm brought catastrophic inland flooding, extreme winds, deadly storm surge, and numerous tornadoes. Marion County was one of several counties in Florida eligible for FEMA's public assistance.[10],[11]

The following table shows unemployment rates for the AA and the state of Florida. As shown, unemployment rates in the AA were slightly higher than unemployment rates for the state of Florida.

FL Ocala Unemployment Rates					
Area	2020	2021	2022	2023	2024
FL Ocala	7.2%	5.0%	3.6%	3.7%	4.2%
Florida	8.0%	4.7%	3.0%	3.0%	3.4%
Source: Bureau of Labor Statistics(BLS), Local Area Unemployment Statistics					

Housing Characteristics

The median housing value for the AA is $151,713, which is lower than the median housing value in the state of Florida ($232,000). Median gross rent in the AA is $929 per month, which is lower than the median gross rent for the state of Florida ($1,218 per month). The median sales price for a single-family home rose from $285,000[12]

[2] Ocala Metro Chamber and Economic Partnership. Major Employers. https://ocalacep.com/growing-jobs/existing-businesses. Accessed 2026 March 12.
[3] "Number 1 in growth, and not likely to change - April 11, 2025". Ocala Magazine. https://ocalamagazine.com/number-1-in-growth-and-not-likely-to-change/. Accessed 2026 March 12.
[4] "Economic Study Reaffirms Marion County Florida as Horse Capital of the World®". Florida Thoroughbred Breeders and Owners Association. https://www.ftboa.com/economic-study-reaffirms-marion-county-florida-as-horse-capital-of-the-world. Accessed 2026 March 12.
[5] Ocala – "Horse Capital of the World". Visit Florida. https://www.visitflorida.com/travel-ideas/articles/world-horse-capital-ocala/. Accessed 2026 March 12.
[6] "2024 Economic Impact – Marion County". Visit Florida.https://visitflorida.app.box.com/s/ojxbmws958976nhzp28owgnn8yb6c71a?sortColumn=name&sortDirection=ASC. Accessed 2026 March 12.
[7] "Hurricane Milton Impacts to East Central Florida". National Weather Service. https://www.weather.gov/mlb/HurricaneMilton_Impacts. Accessed 2026 March 12.
[8] "Designated Areas: Disaster 4834". FEMA. https://www.fema.gov/disaster/4834/designated-areas. Accessed 2026 March 12.
[9] "Reports and Notices: Disaster 4834." FEMA. https://www.fema.gov/disaster/4834/notices. Accessed 2026 March 12.
[10] "Designated Areas: Disaster 4828". FEMA. https://www.fema.gov/disaster/4828/designated-areas. Accessed 2026 March 12.
[11] 4828-DR-FL Initial Notice. FEMA. https://www.fema.gov/disaster-federal-register-notice/4828-dr-fl-initial-notice. Accessed 2026 March 12.
[12] Florida Residential Market Sales Activity -2023 Statewide by Metropolitan Statistical Area* Closed Sales and Median Sale . Prices." Florida Realtors Market Data. https://www.fortlauderdalebeachproperty.com/pdf/farstats-2023-yearend-fl-metros.pdf Accessed 2026 March 12.

for year-end 2023 to $289,900[13] for year-end 2024, which is an increase of 1.7 percent. However, the price in 2024 represented the third lowest price for all MSAs in the state of Florida, an indicator of relative affordability in the state. In addition, the affordability ratio for the AA is 30.6 compared to the state of Florida at 24.9, an indicator that housing in the AA is more affordable in the state of Florida.[14]

There are 170,926 housing units in the AA, of which 63.9 percent are owner-occupied, 21.5 percent are rental units, and 14.7 percent are vacant. Fewer home ownership opportunities exist in low-income tracts. Notably, 79.3 percent of housing units in low-income tracts are rentals. The median age of the housing stock in the AA is older at 37 years than the state of Florida at 34 years. Housing units in LMI census tracts are older with a median age of 44 years in the low-income tract and 43 years in moderate-income tracts, which is an indicator of opportunity for home improvement lending in LMI tracts.

Credit and Community Development Needs

As part of the CRA examination, information was obtained from a local business development organization. The contact noted that start-up businesses have expressed that obtaining financing is challenging and that more flexible lending standards for start-ups would be beneficial. This need presents an opportunity in the small business lending space for local banks. The contact also noted that there is an opportunity for financial institutions to participate in financial literacy classes and events.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

The geographic distribution of loans reflects reasonable dispersion throughout the AA and the distribution of loans reflects reasonable penetration for businesses of different revenue sizes. The analysis included a sample of 20 small business loans made in the AA during the review period. With the opening of the only branch in the AA in 2023, the bank is new to the AA and has had limited time for lending. Detailed tables of the bank's small business lending in this AA can be found in *Appendix E.*

Geographic Distribution of Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the AA. As noted, there is only one low-income tract in the AA. The bank did not make any loans in the low-income tract. However, lending opportunities are limited given that only 1.8 percent of total businesses are located in this tract. The bank made four of 20 loans (20.0 percent) in moderate-income tracts, which is similar to the percentage of total businesses in these tracts (22.4 percent).

No conspicuous lending gaps were identified based on an analysis of the dispersion of the loan product reviewed.

Lending to Businesses of Different Sizes

The distribution of loans reflects reasonable penetration among businesses of different sizes considering performance context factors. Of the 20 loans, 11 (55.0 percent) were made to businesses with gross annual revenues of $1 million or less, which is below the percentage of total businesses in the AA (94.1 percent). Additionally, 14 of 20 total originations (70.0 percent) were in amounts of $250,000 or less, demonstrating the bank's willingness to make smaller dollar loans that help meet the credit needs of businesses in the community, which is also responsive to the small business credit needs identified by the community contact.

[13] Florida Residential Market Sales Activity -2024 Statewide by Metropolitan Statistical Area* Closed Sales and Median Sale Prices." Florida Realtors Market Data. https://www.floridarealtors.org/sites/default/files/2025-01/Year-End-2024-Fla-MSA-summary.pdf Accessed 2026 March 12.
[14] Housing affordability ratio is calculated by dividing the median household income by the median housing value. Values closer to 100 percent indicate greater affordability

NONMETROPOLITAN STATEWIDE AREA - KEY WEST, FLORIDA
LIMITED-SCOPE REVIEW

The following AA was reviewed using limited-scope examination procedures. Through these procedures, conclusions regarding the institution's CRA performance are drawn from the review of available facts and data, including performance and demographic information. Refer to the tables in *Appendices F and G* for additional information regarding this AA.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE KEY WEST, FLORIDA AA

The AA has not changed since the previous examination. The AA includes all of Monroe County. As of December 31, 2024, the bank operated one branch in the AA with an ATM. The AA contains 29 census tracts: zero low-income tracts, zero moderate-income tracts, five middle-income tracts (17.2 percent), 21 upper-income tracts (72.4 percent), and three unknown-income tracts (10.3 percent).

The AA is a competitive banking market that includes local, national, and regional financial institutions. Specifically, there are nine depository institutions operating 37 branches in the AA. Gulf Atlantic Bank ranks eighth in deposit market share with 2.0 percent of total deposits ($89.5 million). First Horizon Bank has the largest deposit market share at 26.6 percent followed by First State Bank of the Florida Keys with 23.2 percent and Centennial Bank with 17.1 percent.

D&B data shows that there are 7,442 businesses in the AA: 0.0 percent are located in the low-income tract; 0.0 percent in moderate-income tracts; 22.6 percent in middle-income tracts; 77.3 percent in upper-income tracts; and 0.1 percent in tracts with unknown income levels.

CONCLUSION(S) WITH RESPECT TO PERFORMANCE TESTS

The following table compares conclusions regarding performance in the Key West AA to overall performance.

Performance in the Limited-Scope Review Nonmetropolitan AA	
AA	**Lending Test**
Key West AA	Consistent

The performance standards of the Lending Test for the Key West AA include geographic distribution of small business loans and borrower distribution of small business loans. Performance in the Key West AA was consistent with the overall Lending Test rating. The geographic distribution of small business loans was not evaluated in the Key West AA as there are no LMI tracts in the AA. The distribution of loans reflects reasonable dispersion among businesses of different revenue sizes.

Performance in the limited-scope AA did not impact overall performance for the state.

APPENDIX A – SCOPE OF EXAMINATION

TIME PERIOD REVIEWED		
January 1, 2023 to December 31, 2024		
FINANCIAL INSTITUTION Gulf Atlantic Bank, Key West, Florida		**PRODUCTS REVIEWED** Small Business Loans
AFFILIATE(S) N/A	**AFFILIATE RELATIONSHIP** N/A	**PRODUCTS REVIEWED** N/A

LIST OF AA AND TYPE OF EXAMINATION

AAs	***TYPEOF EXAMINATION***	***BRANCHES VISITED***	***OTHER INFORMATION***
Ocala MSA (Marion County)	*Full-scope Review*	*N/A*	*N/A*
Key West (Non-MSA) (Monroe County)	*Limited-scope Review*	*N/A*	*N/A*

APPENDIX B – DEFINITIONS AND GENERAL INFORMATION

Definitions

ATM	Automated Teller Machine
BSRA	Broader Statewide or Regional Area
CD	Community Development
CDC	Community Development Corporation
CDFI	Community Development Financial Institution
CRA	Community Reinvestment Act (Regulation BB)
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
HMDA	Home Mortgage Disclosure Act (Regulation C)
HUD	Department of Housing and Urban Development
LMI	Low- and Moderate-Income
LTD	Loan-to-Deposit
LTV	Loan-to-Value Ratio
MBS	Mortgage-Backed Security
MD	Metropolitan Division
MSA	Metropolitan Statistical Area

Rounding Convention
Because the percentages presented in tables were rounded to the nearest tenth in most cases, some columns may not total exactly 100 percent.

General Information
The CRA requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of Gulf Atlantic Bank prepared by the **Federal Reserve Bank of Atlanta**, the institution's supervisory agency, as of March 16, 2026. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.

APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of MSAs. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: All Agencies have adopted the following language. Affordable housing (including multi-family rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of $1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System (Board), Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC) have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

I. Low-or moderate-income geographies;
II. Designated disaster areas; or
III. Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, FDIC, and OCC, based on-
    a. Rates of poverty, unemployment, and population loss; or
    b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

APPENDIX C – GLOSSARY (Continued)

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A MSA or a metropolitan division (MD) as defined by the Office of Management and Budget. An MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

APPENDIX C – GLOSSARY (Continued)

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate MA. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate MA, the institution will receive a rating for the multistate MA.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Call Report and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of $1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Call Report. These loans have original amounts of $500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-income: Individual income that is at least 120 percent of the area median income, or a median family income at least 120 percent, in the case of a geography.

APPENDIX D – FULL SCOPE AA DEMOGRAPHIC TABLES

Combined Demographics Report

Assessment Area: FL Ocala

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	1	1.1%	1,093	1.2%	517	47.3%	17,041	18.0%
Moderate-income	19	20.4%	16,977	17.9%	3,029	17.8%	18,732	19.8%
Middle-income	51	54.8%	57,483	60.7%	5,227	9.1%	20,888	22.1%
Upper-income	18	19.4%	18,168	19.2%	1,182	6.5%	38,015	40.2%
Unknown-income	4	4.3%	955	1.0%	139	14.6%	0	0.0%
Total Assessment Area	**93**	**100.0%**	**94,676**	**100.0%**	**10,094**	**10.7%**	**94,676**	**100.0%**
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	2,323	329	0.3%	14.2%	1,843	79.3%	151	6.5%
Moderate-income	33,365	18,223	16.7%	54.6%	9,408	28.2%	5,734	17.2%
Middle-income	100,237	67,347	61.7%	67.2%	19,212	19.2%	13,678	13.6%
Upper-income	33,389	22,108	20.3%	66.2%	6,084	18.2%	5,197	15.6%
Unknown-income	1,612	1,162	1.1%	72.1%	147	9.1%	303	18.8%
Total Assessment Area	**170,926**	**109,169**	**100.0%**	**63.9%**	**36,694**	**21.5%**	**25,063**	**14.7%**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	264	1.8%	229	1.7%	31	4.3%	4	3.1%
Moderate-income	3,276	22.4%	3,073	22.4%	184	25.4%	19	14.5%
Middle-income	8,083	55.4%	7,618	55.4%	389	53.7%	76	58.0%
Upper-income	2,908	19.9%	2,756	20.0%	120	16.6%	32	24.4%
Unknown-income	71	0.5%	70	0.5%	1	0.1%	0	0.0%
Total Assessment Area	**14,602**	**100.0%**	**13,746**	**100.0%**	**725**	**100.0%**	**131**	**100.0%**
	Percentage of Total Businesses:			**94.1%**		**5.0%**		**0.9%**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate-income	125	32.1%	120	31.9%	5	38.5%	0	0.0%
Middle-income	151	38.7%	147	39.1%	4	30.8%	0	0.0%
Upper-income	109	27.9%	104	27.7%	4	30.8%	1	100.0%
Unknown-income	5	1.3%	5	1.3%	0	0.0%	0	0.0%
Total Assessment Area	**390**	**100.0%**	**376**	**100.0%**	**13**	**100.0%**	**1**	**100.0%**
	Percentage of Total Farms:			**96.4%**		**3.3%**		**0.3%**

Based on 2024 FFIEC Census Data and 2024 D&B Information

APPENDIX E – FULL SCOPE LENDING TABLES

Geographic Distribution of Small Business Loans

Assessment Area: FL Ocala

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data 2023-2024				
		Count		Dollar		Total Businesses
		#	%	$ (000s)	$ %	%
SMALL BUSINESSES	Low	0	0.0%	0	0.0%	1.8%
	Moderate	4	20.0%	835	20.9%	22.4%
	Middle	12	60.0%	1,739	43.5%	55.4%
	Upper	4	20.0%	1,428	35.7%	19.9%
	Unknown	0	0.0%	0	0.0%	0.5%
	Total	*20*	*100%*	*4,002*	*100%*	*100.0%*

Originations & Purchases
Based on 2024 FFIEC Census Data; 2016-2020 ACS data; 2024 D&B information
Percentages may not total 100 percent due to rounding

Small Business Loans by Business Revenue & Loan Size

Assessment Area: FL Ocala

		Bank Lending & Demographic Data 2023-2024				
		Count		Dollar		Total Businesses
		#	%	$ (000s)	$ %	%
Revenue	$1 Million or Less	11	55.0%	2,082	52.0%	94.1%
	Over $1 Million	9	45.0%	1,919	48.0%	5.0%
	Total Rev. available	20	100.0%	4,002	100.0%	99.1%
	Rev. Not Known	0	0.0%	0	0.0%	0.9%
	Total	*20*	*100%*	*4,002*	*100%*	*100%*
Loan Size	$100,000 or Less	11	55.0%	586	14.6%	
	$100,001 - $250,000	3	15.0%	545	13.6%	
	$250,001 - $1 Million	6	30.0%	2,871	71.7%	
	Total	*20*	*100%*	*4,002*	*100%*	
Loan Size & Rev $1 Mill or Less	$100,000 or Less	6	54.5%	286	13.7%	
	$100,001 - $250,000	1	9.1%	150	7.2%	
	$250,001 - $1 Million	4	36.4%	1,646	79.1%	
	Total	*11*	*100%*	*2,082*	*100%*	

Originations & Purchases
Based on 2024 FFIEC Census Data; 2016-2020 ACS data; 2024 D&B information
Percentages may not total 100 percent due to rounding

APPENDIX F – LIMITED SCOPE AA DEMOGRAPHIC TABLES

Combined Demographics Report

Assessment Area: FL Key West

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	1,931	9.9%
Moderate-income	0	0.0%	0	0.0%	0	0.0%	2,370	12.1%
Middle-income	5	17.2%	3,888	19.9%	501	12.9%	2,903	14.9%
Upper-income	21	72.4%	15,621	80.1%	772	4.9%	12,309	63.1%
Unknown-income	3	10.3%	4	0.0%	0	0.0%	0	0.0%
Total Assessment Area	**29**	**100.0%**	**19,513**	**100.0%**	**1,273**	**6.5%**	**19,513**	**100.0%**
	Housing Units by Tract	**Housing Types by Tract**						
		Owner-Occupied			**Rental**		**Vacant**	
		#	%	%	#	%	#	%
Low-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Moderate-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Middle-income	10,672	3,658	18.9%	34.3%	3,611	33.8%	3,403	31.9%
Upper-income	43,073	15,726	81.1%	36.5%	9,785	22.7%	17,562	40.8%
Unknown-income	14	4	0.0%	28.6%	10	71.4%	0	0.0%
Total Assessment Area	**53,759**	**19,388**	**100.0%**	**36.1%**	**13,406**	**24.9%**	**20,965**	**39.0%**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle-income	1,682	22.6%	1,592	22.8%	79	20.6%	11	15.1%
Upper-income	5,753	77.3%	5,388	77.1%	304	79.2%	61	83.6%
Unknown-income	7	0.1%	5	0.1%	1	0.3%	1	1.4%
Total Assessment Area	**7,442**	**100.0%**	**6,985**	**100.0%**	**384**	**100.0%**	**73**	**100.0%**
	Percentage of Total Businesses:			**93.9%**		**5.2%**		**1.0%**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle-income	11	22.4%	11	22.9%	0	0.0%	0	0.0%
Upper-income	38	77.6%	37	77.1%	1	100.0%	0	0.0%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	**49**	**100.0%**	**48**	**100.0%**	**1**	**100.0%**	**0**	**0.0%**
	Percentage of Total Farms:			**98.0%**		**2.0%**		**0.0%**

Based on 2024 FFIEC Census Data and 2024 D&B Information

APPENDIX G – LIMITED SCOPE LENDING TABLES

Geographic Distribution of Small Business Loans

Assessment Area: FL Key West

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data 2023-2024				
		Count		Dollar		Total Businesses
		#	%	$ (000s)	$ %	%
SMALL BUSINESSES	Low	0	0.0%	0	0.0%	0.0%
	Moderate	0	0.0%	0	0.0%	0.0%
	Middle	4	33.3%	1,040	29.8%	22.6%
	Upper	8	66.7%	2,455	70.2%	77.3%
	Unknown	0	0.0%	0	0.0%	0.1%
	Total	*12*	*100%*	*3,495*	*100%*	*100.0%*

Originations & Purchases
Based on 2024 FFIEC Census Data; 2016-2020 ACS data; 2024 D&B information
Percentages may not total 100 percent due to rounding

Small Business Loans by Business Revenue & Loan Size

Assessment Area: FL Key West

		Bank Lending & Demographic Data 2023-2024				
		Count		Dollar		Total Businesses
		#	%	$ (000s)	$ %	%
Revenue	$1 Million or Less	8	66.7%	2,244	64.2%	93.9%
	Over $1 Million	4	33.3%	1,251	35.8%	5.2%
	Total Rev. available	12	100.0%	3,495	100.0%	99.0%
	Rev. Not Known	0	0.0%	0	0.0%	1.0%
	Total	*12*	*100%*	*3,495*	*100%*	*100%*
Loan Size	$100,000 or Less	6	50.0%	305	8.7%	
	$100,001 - $250,000	2	16.7%	300	8.6%	
	$250,001 - $1 Million	4	33.3%	2,890	82.7%	
	Total	*12*	*100%*	*3,495*	*100%*	
Loan Size & Rev $1 Mill or Less	$100,000 or Less	4	50.0%	125	5.6%	
	$100,001 - $250,000	1	12.5%	150	6.7%	
	$250,001 - $1 Million	3	37.5%	1,969	87.7%	
	Total	*8*	*100%*	*2,244*	*100%*	

Originations & Purchases
Based on 2024 FFIEC Census Data; 2016-2020 ACS data; 2024 D&B information
Percentages may not total 100 percent due to rounding