Office of the
Comptroller of the Currency
Washington, DC 20219

LARGE BANK

PUBLIC DISCLOSURE

August 10, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Federal Bank
Charter Number: 706707

4705 US Highway 90 West
Lake City, FL 32055

Office of the Comptroller of the Currency

4042 Park Oaks Blvd
Suite 240
Tampa, FL 33610

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, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this 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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Overall CRA Rating

Institution's CRA Rating: This institution is rated Satisfactory.

The following table indicates the performance level of First Federal Bank (FFB or the bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	First Federal Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

*The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The Lending Test rating was based on performance across all rating areas. The state rating areas of Florida received greater consideration in the overall rating. Lending performance reflected good responsiveness to credit needs, an adequate geographic distribution of loans, and an adequate distribution of loans among individuals of different income levels and businesses of different sizes. The bank used flexible lending practices in a safe and sound manner to serve credit needs. Use of flexible lending programs was considered in arriving at the overall Lending Test ratings. Community development (CD) loans had a positive impact on the Lending Test in Florida.

- The Investment Test rating was based on performance across all rating areas. The state of Florida received greater consideration in the overall rating. The bank had a significant level of qualified community development investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors. FFB exhibited good responsiveness to credit and community economic development needs; the bank occasionally uses complex investments to support CD initiatives.

- The Service Test rating was based on the performance across all rating areas. The state of Florida received greater consideration in the overall rating. Service delivery systems were accessible to geographies and individuals of different income levels in the assessment areas (AAs). The bank provided a good level of CD services.

Lending in Assessment Area

A small percentage of the bank's loans were in its AAs.

FFB originated and purchased 16.6 percent of its total number of loans and 10.6 percent of the dollar amount of loans inside the bank's AAs during the evaluation period. This analysis is performed at the

bank, rather than the AA level. This percentage does not include extensions of credit by bank affiliates that may be considered under other performance criteria.

Table 1: Lending Inside and Outside of the Assessment Area										2023-2025
	Number of Loans					Dollar Amount of Loans $(000s)				
Loan Category	Inside		Outside		Total #	Inside		Outside		Total $(000s)
	#	%	#	%		$	%	$	%	
Home Mortgage	1,512	11.7	11,445	88.3	12,957	411,779	8.7	4,301,970	91.3	4,713,749
Small Business	741	87.5	106	12.5	847	94,494	76.7	28,783	23.3	123,277
Small Farm	53	88.3	7	11.7	60	6,703	89.6	777	10.4	7,480
Consumer	0	0.0	0	0.0	0	0	0.0	0	0.0	0
Total	2,306	16.6	11,558	83.4	13,864	512,976	10.6	4,331,530	89.4	4,844,506

Source: 1/1/2023 - 12/31/2025 Bank Data.
Due to rounding, totals may not equal 100.0%

FFB's home mortgage loans inside the assessment areas are impacted by the bank's nationwide mortgage lending operations. The majority of these loans are originated throughout the United States and outside of the bank's AAs.

For small business lending, 87.5 percent of small business loans by number and 76.7 percent of small business loans by dollar amount were originated inside the bank's AAs.

Small farm loans are not a primary loan product; therefore, performance in this category does not impact the overall geographic or borrower distribution of the lending conclusions. Small farm loan information is provided in the table for informational purposes only and was not considered in the overall analysis of the Lending Test.

Description of Institution

FFB is a multistate federally-chartered savings association headquartered in Lake City, Florida. The bank is a full-service financial institution that operates branches in Florida and South Carolina. The bank is a wholly owned subsidiary of First Federal Bancorp MHC, a mutual holding company, also headquartered in Lake City, Florida.

As of December 31, 2025, the bank reported total assets of $4.3 billion and total deposits of $3.2 billion. Total loans are $1.4 billion, representing 32.1 percent of assets. The loan portfolio is comprised primarily of one-to-four family residential real estate and commercial loans, which represent 35.2 percent and 36.2 percent of total loans, respectively. Tier 1 capital totaled $463.5 million.

The bank's primary market area is the central and northern areas of Florida where the bank has most of its deposits and operates 24 of its 26 branches. The bank has 96.8 percent of its deposits in the Florida branches. The bank operates in 14 counties in Florida and one county in South Carolina. Branches are located in five Metropolitan Statistical Areas (MSAs), and a six-county non-MSA in Florida. Within Florida, the non-MSA is the bank's primary market area with 72.9 percent of its deposits and 13 banking offices. Within South Carolina, the bank operates in the Hilton Head-Bluffton, SC MSA with 3.2 percent of its deposits and two banking offices. On November 17, 2025, FFB opened a new branch in the city of Starke, in Bradford County, Florida, in a middle-income geography; however, the branch was not in operation for enough time to be considered within this evaluation.

The bank's core business model centers on residential mortgage lending, with the majority of mortgage originations generated through the bank's mortgage banking division. These loans are sold in the secondary market and primarily originated outside the bank's AAs. The bank also provides small business lending that includes an SBA-guaranteed loan program as well as consumer lending products.

In June 2023, FFB acquired North Dakota-based BNC National Bank's consumer-direct mortgage division which extended the bank's customer base into new markets while adding a nationwide mortgage platform. The bank will continue to originate loans out of BNC's existing locations in Georgia, Wisconsin, and Florida and serve BNC National Bank's mortgage customers from its existing locations in Kansas, Illinois, and North Dakota, as well as the Phoenix, Arizona market. Most recently, in April 2024, FFB acquired the mortgage business assets of Watson Mortgage Corporation, headquartered in Jacksonville, FL, further supporting the bank's mortgage retail lending footprint across Northeast Florida and Southeast Georgia. With these expansions, FFB has not seen an overall impact to loan distribution despite the extension of its lending capacity outside its AAs.

The bank operates a network of 35 self-service terminals, consisting of three Automated Teller Machines (ATMs) and 32 Interactive Teller Machines (ITMs), which provide expanded functionality beyond traditional ATM services. In addition to accepting deposits and dispensing cash, ITMs allow customers to connect directly with a remote teller during designated service hours to complete transactions and receive account assistance that would otherwise require interaction with branch staff. The three ATM locations offer the traditional functionality of deposits and withdrawals.

Refer to the "Description of the Institution's Operations" in each State Rating area for more information on the AAs.

There are no financial or legal impediments that would prevent the bank from meeting the credit needs of the communities it serves. FFB's performance was rated "Satisfactory" at the last evaluation dated July 31, 2023.

First Federal Foundation

First Federal Foundation is a nonprofit 501(c)(3) corporation based in Lake City, FL and is a subsidiary of the holding company. The Foundation provides grants to other 501(c)(3) nonprofit organizations that focus on education, human services and community development in Florida and South Carolina. A significant portion of the Foundation's grants are given to CRA-qualified organizations or for CRA-qualified purposes. During the evaluation period, First Federal Foundation's grants totaled $499,686.

Innovative or Flexible Lending Products

FFB participates in a variety of affordable housing programs, small business financing programs, and sponsors a financial literacy program. The bank's participation in specific programs is shown below. Unless indicated below, the bank did not track the volume of originations during the evaluation period.

First Federal Building Communities Program – Buyer's 1st Program

The First Federal Buyer's 1st program was initiated in January 2024. The program is a second mortgage subsidy designed to provide assistance to borrowers struggling to meet down payment requirements when purchasing a home. This product provides down payment assistance in the form of a second lien with no repayment within the first five years. Consideration is also given for full loan forgiveness after five years of homeownership and the terms of the second lien being fully met. The program is not limited to first-time homebuyers and can be used in conjunction with FFB's Community First mortgage product. Full loan forgiveness is also given in the event of the borrower's death or permanent disability. During the evaluation period FFB originated 22 Buyer's 1st loans which totaled $2.1 million.

Federal Home Loan Bank (FHLB) of Atlanta Homeownership Set-Aside Program

The FHLB of Atlanta offers a Homeownership Set-Aside Program provides funding to low- and moderate-income (LMI) borrowers with down payment, closing costs, and/or principal reduction on a home purchase or rehabilitation costs for a home impacted by a natural disaster. These funds are typically structured as a forgivable five-year second mortgages with no interest or payments, are accessible only through FHLB member institutions and can be layered with other down payment assistance program.

During the evaluation period FFB facilitated FHLB down payment assistance funds for 128 loans that enabled $27.2 million in home purchase mortgages.

Other Programs

FFB also participates in state and federal loan programs that provide down payment assistance and flexible financing. These include loan programs under the Florida Housing Finance Agency, Federal Housing Administration (FHA), Small Business Administration (SBA), United States Department of Agriculture (USDA), and the Veterans Administration (VA). Under these programs, FFB originated 2,430 loans totaling $785.3 million during the evaluation period.

Retail Banking Services – Banzai

FFB sponsors Banzai, an online financial education platform designed to help LMI students. The software educates the students at levels of high school, junior high school, and elementary school, on basic financial literacy skills. The program exposes students to real-life adult financial scenarios. FFB

currently sponsors six (6) schools with locations in Florida and South Carolina, serving a total of 3,316 students. During the evaluation period the Bank sponsored 1,200 workbooks for students and tracked 6,470 active sessions with 1,886 hours of student workflow.

Other Information – Regional and Nationwide Investments

FFB's community development activities included investments that benefited areas outside of the bank's AAs and broader statewide or regional areas in which the bank operates. FFB made two investments totaling $5.0 million to entities that include a foundation that works to alleviate poverty and to a private investment firm that develops shopping centers that support job creation for LMI individuals. These qualified investments did not affect the bank's overall rating as they're outside the bank's rating areas.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period includes all reported activity from January 1, 2023, to December 31, 2025. The evaluation considers mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) and small loans made to businesses reported under the CRA. We also considered the bank's community development loans, qualified investments, and community development services during the evaluation period.

As discussed under the "Lending in the Assessment Area" section of this Performance Evaluation, the bank's primary loan products during the evaluation period were home mortgage loans and small business loans. Our performance review considered home mortgage lending performance more than small business lending performance in arriving at conclusions and overall ratings.

The OCC compared bank loan data for all applicable years in the state rating areas to demographic data from the U.S. Census American Community Survey (ACS); Federal Financial Institutions Examination Council (FFIEC) adjusted median family income data; Dunn and Bradstreet (D&B) small business demographic data; peer mortgage loan data reported under HMDA; and peer small business loan data reported under CRA.

When evaluating the bank's performance, we placed greater weight on the performance in the state of Florida because this represented the bank's most significant market in terms of deposit concentration, branch distribution, and reportable loans. As of June 30, 2025, deposits in this rating area comprised 96.8 percent of FFB total deposits. Additionally, 92.3 percent of the bank's branches, as well as the majority of reportable mortgages and small business loans were originated or purchased in Florida.

Under the Lending Test, when evaluating the distribution of loans by income level of the geography and the income level of the borrower, conclusions were based on the proportion of HMDA loans and small loans to businesses and farms in each AA. Refer to the "Scope of Evaluation" section for each State Rating area for a discussion of which category of loans was given more consideration for each AA within that rating area. Demographic and aggregate comparators were weighed equally.

The OCC also considered the volume of CD loans and the degree of responsiveness of those loans to the needs in the AAs. To provide perspective regarding the relative level of qualified CD lending,

examiners allocated a portion of the bank's tier 1 capital based on the pro rata share of deposits as a means of comparative analysis. The level of CD lending had a positive or neutral effect on the rating area's lending test, as applicable.

The OCC's analysis of qualified investments included the investment portfolio as well as donations and grants made during the evaluation period that had CD as its primary purpose. Qualified investments included investments that met the definition of CD and were made prior to the current evaluation period and were still outstanding or made during the current evaluation period. Examiners considered prior period investments at the book value of the investment at the end of the current evaluation period and current-period investments at their original investment amount. The OCC compared the level of qualified investments to the bank's tier 1 capital as a means of comparative analysis. Examiners also considered the responsiveness of investments to the needs of the AA, the complexity of investments, and whether the bank acted in a leadership position.

Limited-scope procedures were focused primarily on quantitative data, with consideration of qualitative data generally limited to demographic and competitive factors. Performance in limited-scope AAs was considered as stronger than, weaker than, or consistent with overall performance in full-scope AAs within the rating area. The primary reasons for any differences in performance between limited-scope and full-scope AAs are explained where applicable. Limited-scope AAs were then determined to have a positive, negative, or neutral impact on the state rating for each test. Limited-scope analysis was completed for certain AAs in the state of Florida.

Affordability Analysis

The OCC conducted an affordability analysis for all full-scope AAs. The goal was to determine if either LMI borrowers could reasonably afford a home mortgage loan in their respective AA. To determine affordability, the OCC used the Realtor.com data for the median housing value and the Federal Financial Institutions Examination Council (FFIEC) adjusted median family income (AMFI) for each AA. The OCC calculated a payment based on a six percent interest rate, with a 30-year loan amortization, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses. The analysis concluded that home mortgages were unaffordable, if the principal and interest payment exceeded 30 percent of the calculated AA debt-to-income ratio.

This information was used as performance context in the borrower distribution of home mortgage loans when determined to be relevant to the performance conclusions in each full scope AA.

Refer to the "Description of the Institution's Operations" in each State Rating area for information relating to our determination of affordability.

Branch Analysis

In the full-scope AAs, examiners considered the extent to which branches in middle- and upper-income (MUI) geographies served LMI individuals or geographies within the AA. Bank-provided data demonstrated that MUI branches were being used by customers residing in LMI geographies. The data supported adequate branch access and had a positive impact on the retail delivery systems' conclusions.

Retail Banking Services

Primary consideration was given to the bank's performance in delivering retail products and services to geographies and individuals of different income levels through the bank's distribution of branches. Examiners gave the most weight to the geographic distribution of bank branches among LMI geographies. The OCC also considered middle- and upper-income branches that, based on documentation provided by the bank, showed that the branch served customers in LMI geographies. Positive consideration was given if the percentage of LMI households (based on customer address) that used a branch located in a middle- or upper-income geography either met or exceeded the LMI population percentage of the AA being analyzed.

Examiners evaluated the range of services and products offered by all of the bank's branches. The OCC specifically focused on any differences in branch hours, products, and services provided in LMI geographies compared to those provided in middle- and upper-income geographies. Branch hours and retail products and services offered at branches are consistent throughout the bank's AA.

Community Development Services

The bank's record of providing CD services was evaluated within the AA. Examiner's' primary consideration was the responsiveness to the needs of the community. Services that addressed critical needs, were most impactful, or reflected ongoing relationships with organizations involved in CD received the most consideration in this analysis.

Geographic Changes

The Office of Management and Budget (OMB) issued OMB Bulletin No. 23-01 on July 21, 2023, that revised the delineations of metropolitan statistical areas (MSA), micropolitan statistical areas (μSA), and consolidated statistical areas (CSA). These delineations updated and superseded OMB Bulletin No. 20-01, issued on March 6, 2020. These changes affected the Florida Non-MSA and the Panama City, FL MSA. Where applicable, performance data is presented in separate tables for 2023 and 2024-2025.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AA(s) within that state was selected for a full-scope review. For this evaluation, the Florida Non-MSA, Jacksonville, FL MSA, and Hilton Head Island-Bluffton, SC MSA were selected for full-scope reviews. Bank-delineated assessment areas located within the same MSA are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating area for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is a blend of the state ratings.

The state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of Florida

CRA rating for the State of Florida: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to AA credit needs considering the number and dollar amount of home mortgage and small business lending activities, and FFB's capacity based on AA deposits, competition, and market presence.

- The bank exhibits an adequate geographic distribution of loans in its AAs and an adequate distribution of loans among individuals of different income levels and business of different sizes in its AAs.

- The bank is a leader in making community development loans.

- The bank has a significant level of qualified community development investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

- The institution provided a relatively high level of CD services.

Description of Institution's Operations in Florida

FFB has five AAs within the state of Florida. These AAs include the Florida Non-MSA, Gainesville, FL MSA, Jacksonville, FL MSA, Ocala, FL MSA, and Panama City, FL MSA. Please refer to appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

Due to the 2023 OMB changes, Washington County was moved from the Florida Non-MSA into the Panama City MSA. For the Jacksonville, FL MSA, the bank added Duval County to the AA in 2023. In March 2025, the bank opened a new office in Duval County. In November 2025, the bank opened a new office in Bradford County within the Florida Non-MSA. Since the office had been open for less than six months, it was not included in the analysis.

Based on June 30, 2025, FDIC summary of deposit information, FFB had a 0.4 percent deposit market share in Florida and is ranked 33rd out of 195 financial institutions doing business in the state. Deposits

in Florida account for 96.8 percent of the bank's total deposits. Primary competitors include Bank of America, National Association (N.A.), which ranked first with 425 branches and 19.9 percent market share, Wells Fargo Bank, N.A., which ranked second with 463 branches and 10.5 percent market share, and JPMorgan Chase Bank, N.A., which ranked third with 419 branches and 8.8 percent market share.

In Florida, the bank originated and purchased approximately 2,204 reportable loans, which was 95.7 percent of the bank's total number of reportable loans during the evaluation period. The primary product types in the state are home mortgage and small business loans.

FFB provides a full range of loan and deposit products and services in the state. The bank operates 24 full-service branches in the state. The branches represent 92.3 percent of the bank's total branch network.

Florida Non-MSA

Based on June 30, 2025, FDIC summary of deposit information, FFB had $2.3 billion in deposits in this AA, which represented 75.3 percent of the bank's adjusted total deposits. The bank ranked first in deposit market share with 56.1 percent market share.

Primary competitors include TD Bank, N.A. with two branches and 8.6 percent market share, Ameris Bank with two branches and 5.7 percent market share, Lafayette State Bank with three branches and 5.1 percent market share, PeoplesSouth Bank with four branches and 4.6 percent market share, and Millennium Bank with two branches and 3.9 percent market share. There were 15 FDIC-insured depository institutions with 34 offices within the AA.

FFB provides a full range of loan and deposit products and services in the AA. The bank had 13 full-service branches and 19 ATM/ITMs, of which 17 were deposit-taking, within the AA. The branch locations represent 50 percent of the bank's total branch network.

The following tables provide a summary of the demographics, including housing and business information for the AA.

Assessment Area - Florida Non-MSA						
						2023
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	60	0.00	20.00	60.00	15.00	5.00
Population by Geography	227,692	0.00	18.05	64.98	14.35	2.62
Housing Units by Geography	98,598	0.00	18.56	66.22	13.97	1.26
Owner-Occupied Housing by Geography	60,016	0.00	16.14	68.42	14.37	1.07
Occupied Rental Units by Geography	20,745	0.00	21.27	62.14	15.53	1.07
Vacant Units by Geography	17,837	0.00	23.55	63.55	10.79	2.12
Businesses by Geography	9,942	0.00	18.41	66.45	14.31	0.83
Farms by Geography	1,010	0.00	14.75	70.50	13.86	0.89
Family Distribution by Income Level	53,520	19.48	19.48	20.87	40.17	0.00
Household Distribution by Income Level	80,761	23.93	17.63	17.09	41.35	0.00
Unemployment rate (%)	7.09	0.00	11.47	6.38	5.31	11.38
Households Below Poverty Level (%)	17.79	0.00	26.22	15.70	15.39	43.09
Median Family Income (Non-MSAs - FL)		$53,858	Median Housing Value			$104,050
Median Family Income (Non-MSAs - FL) for 2023		$65,800	Median Gross Rent			$710
			Families Below Poverty Level			12.61

FFIEC File - 2020 Census & 2024 Census
2025 Dun & Bradstreet SBSF Demographics
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification

Assessment Area - Florida Non-MSA						
						2024 - 2025
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	53	0.00	20.75	58.49	15.09	5.66
Population by Geography	202,374	0.00	16.55	65.19	15.31	2.95
Housing Units by Geography	87,641	0.00	17.57	66.16	14.86	1.41
Owner-Occupied Housing by Geography	52,886	0.00	14.73	68.99	15.06	1.21
Occupied Rental Units by Geography	18,838	0.00	20.91	61.02	16.90	1.17
Vacant Units by Geography	15,917	0.00	23.06	62.81	11.75	2.37
Businesses by Geography	6,749	0.00	17.40	66.54	15.44	0.62
Farms by Geography	677	0.00	15.66	69.28	14.33	0.74
Family Distribution by Income Level	47,575	18.91	19.86	20.85	40.37	0.00
Household Distribution by Income Level	71,724	23.96	17.22	17.29	41.53	0.00
Unemployment rate (%)	7.17	0.00	12.86	6.18	5.59	11.38
Households Below Poverty Level (%)	17.43	0.00	26.23	15.15	15.98	43.09
Median Family Income (Non-MSAs - FL)		$54,246	Median Housing Value			$100,900
Median Family Income (Non-MSAs - FL) for 2025		$76,600	Median Gross Rent			$715
			Families Below Poverty Level			11.82

FFIEC File - 2020 Census & 2024 Census
2025 Dun & Bradstreet SBSF Demographics
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification

Housing Affordability

Based on the FFIEC AMFI at the end of the evaluation period, the median family income was $76,600 in the AA. Additionally, low-income families earned less than $38,300 and moderate-income families earned at least $38,300 and less than $61,280 in the AA.

One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. This is calculated to be a maximum monthly mortgage payment of $958 for low-income borrowers and $1,532 for moderate-income borrowers in the AA.

Based on data from Realtor.com, the median housing value at the end of the evaluation period was $328,316 in the AA. Assuming a 30-year fixed rate mortgage with a six percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA's median housing value would be $1,762. This analysis demonstrates that LMI borrowers would be challenged to afford a home purchase loan in this AA.

Unemployment

According to the U.S. Bureau of Labor Statistics, employment levels declined during the evaluation period. In January 2023, the unemployment rate in the AA was 3.4 percent, which increased to 4.9 percent by December 2025. This rate remained higher than the statewide unemployment rate of 4.5 percent and higher than the national unemployment rate of 4.4 percent.

Community Contacts

As part of this evaluation, the OCC conducted community contacts with organizations focused on economic development. The contacts reported the following needs within the AA:

- Home mortgage loans for LMI borrowers

- Access to credit for small businesses
- Financial education for small businesses

Jacksonville MSA

Based on June 30, 2025, FDIC summary of deposit information, FFB had $495.4 million in deposits in this AA, which represented 15.9 percent of the bank's adjusted total deposits. The bank ranked 12th in deposit market share with 0.5 percent market share.

Primary competitors included Bank of America, N.A. with 17 branches and 55.7 percent market share, EverBank, N.A. with five branches and 26.6 percent market share, Truist Bank with 17 branches and 4.7 percent market share, Wells Fargo Bank, N.A. with 29 branches and 4 percent market share, and Ameris Bank with 11 branches with 1.4 percent market share. There were 33 FDIC-insured depository institutions with 178 offices within the AA.

FFB provides a full range of loan and deposit products and services in the AA. The bank had five office locations and seven ATM/ITMs, of which all were deposit-taking, within the AA. The branch locations represent 19.2 percent of the bank's total branch network.

The following table provides a summary of the demographics, including housing and business information for the AA.

Assessment Area - Jacksonville MSA						
						2023 - 2025
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	247	8.91	29.15	35.63	23.89	2.43
Population by Geography	1,114,178	7.05	29.30	38.48	24.28	0.90
Housing Units by Geography	463,330	7.72	29.59	36.33	25.43	0.91
Owner-Occupied Housing by Geography	245,363	4.99	23.17	39.28	31.80	0.75
Occupied Rental Units by Geography	166,644	10.57	38.46	33.39	16.39	1.20
Vacant Units by Geography	51,323	11.59	31.51	31.80	24.34	0.75
Businesses by Geography	61,826	6.68	25.34	37.79	27.17	3.02
Farms by Geography	2,097	6.44	25.94	40.39	25.08	2.15
Family Distribution by Income Level	255,865	23.68	19.29	20.05	36.98	0.00
Household Distribution by Income Level	412,007	25.24	17.70	19.14	37.92	0.00
Unemployment rate (%)	5.13	10.07	6.18	4.77	3.42	4.26
Households Below Poverty Level (%)	13.10	30.57	17.29	10.68	6.34	27.03
Median Family Income (27260 - Jacksonville, FL MSA)		$76,537	Median Housing Value			$171,400
Median Family Income (27260 - Jacksonville, FL MSA) for 2025		$102,300	Median Gross Rent			$1,087
			Families Below Poverty Level			10.32

FFIEC File - 2020 Census & 2024 Census
2025 Dun & Bradstreet SBSF Demographics
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification

Housing Affordability

Based on the FFIEC AMFI at the end of the evaluation period, the median family income was $102,300 in the AA. Additionally, low-income families earned less than $51,150 and moderate-income families earned at least $51,150 and less than $81,840 in the AA.

One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. This is calculated to be a

maximum monthly mortgage payment of $1,279 for low-income borrowers and $2,046 for moderate-income borrowers in the AA.

Based on data from Realtor.com, the median housing value at the end of the evaluation period was $382,500 in the AA. Assuming a 30-year fixed rate mortgage with a six percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA's median housing value would be $2,053. This analysis demonstrates that LMI borrowers would be challenged to afford a home purchase loan in this AA.

Economic Data

According to Moody's Analytics, key sectors of the economy by percentage of employment include education and health services (16.3 percent), professional and business services (15 percent), leisure and hospitality services (11.5 percent).

Major employers in the AA include Amazon (16,000 employees), Naval Air Station Jacksonville (greater than 15,000 employees), Baptist Health (12,400 employees), Mayport Naval Station (greater than 10,000 employees), and Bank of America (7,700 employees).

Unemployment

According to the U.S. Bureau of Labor Statistics, employment levels declined during the evaluation period. In January 2023, the unemployment rate in the AA was 2.5 percent, which increased to 4.6 percent by December 2025. This rate remained higher than the statewide unemployment rate of 4.5 percent and higher than the national unemployment rate of 4.4 percent.

Community Contacts

As part of this evaluation, the OCC conducted community contacts with organizations focused on affordable housing and economic development. The contacts reported the following needs within the AA:

- Youth programs including workforce development, account access, and housing assistance for individuals aging out of foster care
- Affordable bank account access for LMI individuals
- Financial education for LMI adults and youth

Scope of Evaluation in Florida

The bank's AAs in the Florida Non-MSA and Jacksonville, FL MSA were evaluated as full-scope reviews given the greatest volume of deposits and loan originations are in those AAs. When determining the state rating, the OCC placed greater weight on the Florida Non-MSA as it represented 75.3 percent of deposits within Florida. The Gainesville, FL MSA, Ocala, FL MSA, and Panama City, FL MSA were evaluated as limited-scope reviews. The bank's lending, investment and service tests cover the period January 1, 2023, through December 31, 2025. All qualified activities between those dates are included in this evaluation.

As previously discussed, the bank's primary loan products during the evaluation period were home mortgage and business lending with an emphasis on home mortgage lending. As such, our review of the bank's lending performance considered home mortgage lending performance more than small business lending performance in arriving at conclusions and overall ratings.

Where relevant to our conclusions, we considered the performance context previously detailed in the "Description of the Institution", the "Description of the Institution's Operations", and other factors discussed in this section.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

The bank's performance under the Lending Test in the state of Florida is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Florida Non-MSA and the Jacksonville, FL MSA was good.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs considering the number and dollar amount of home mortgage and small business lending activities, and FFB's capacity based on AA deposits, competition, and market presence. The tables below present the total number and dollar volume of loans originated in the state of Florida AAs during the evaluation period.

Table 3: Lending Activity								**2023-2025**
Number of Loans								
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Consumer**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Florida Non-MSA	428	347	40	14	-	829	37.1	75.3
Gainesville, FL MSA	46	16	1	6	-	69	3.1	1.3
Jacksonville, FL MSA	584	194	7	4	-	789	35.3	15.9
Ocala, FL MSA	325	61	3	5	-	394	17.6	3.8
Panama City, FL MSA	92	60	-	2	-	154	6.9	3.7
Broader Statewide or Regional Area	-	-	-	5	-	5	-	-
Total	**1,475**	**678**	**51**	**36**	**-**	**2,240**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)								
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Consumer**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Florida Non-MSA	106,256	36,085	4,192	30,035	0	176,568	32.2%	75.3%
Gainesville, FL MSA	15,511	5,874	225	4,654	0	26,264	4.8%	1.3%
Jacksonville, FL MSA	166,317	26,819	1,440	4,380	0	198,956	36.3%	15.9%
Ocala, FL MSA	78,457	9,678	580	4,180	0	92,895	17.0%	3.8%
Panama City, FL MSA	27,303	7,786	266	17,600	0	52,955	9.7%	3.7%
Broader Statewide or Regional Area	-	-	-	5,988	-	5,988	-	-
Total	**393,844**	**86,242**	**6,703**	**60,849**	**0**	**547,638**	**100.0%**	**100.0%**
Source: 1/1/2023 - 12/31/2025 Bank Data.								
Due to rounding, totals may not equal 100.0%								

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Florida Non-MSA

Based on 2024 HMDA peer mortgage data, the bank ranked fourth among 277 lenders with a market share of 4.7 percent based on the number of loans reported. Mortgage lending in the AA is widely dispersed among lenders, with the top five mortgage lenders in the AA accounting for 29.6 percent of the mortgage lending market share. FFB is competing against large national banks, local financial institutions, and online lending companies. 21st Mortgage and United Wholesale Mortgage ranked first and second, respectively. Additionally, the Bank's strategy of nationwide mortgage lending results in a significant volume of mortgage originations outside its AAs.

For small business lending, FFB ranked ninth out of 78 small business lenders reporting, with a market share of 3.34 percent. The top five small business lenders in the AA accounted for 57.9 percent of the small business lending market share. Large banks originated the greatest number of small business loans, primarily in the form of business credit cards. Top competitors in small business lending include American Express, Synchrony Bank, JPMorgan Chase Bank, N.A., Capital One, N.A., and Citibank, N.A.

Jacksonville MSA

Based on 2024 HMDA peer mortgage data, the bank ranked 43 among 610 lenders with a market share of 0.6 percent based on the number of loans reported. Mortgage lending in the AA is widely dispersed among lenders, with the top five mortgage lenders in the AA accounting for 26.7 percent of the mortgage lending market share. FFB is competing against large national banks, local financial institutions, and online lending companies. United Wholesale Mortgage and Rocket Mortgage ranked first and second, respectively.

For small business lending, FFB ranked 37 out of 131 small business lenders reporting, with a market share of 0.19 percent. The top five small business lenders in the AA accounted for 67.1 percent of the small business lending market share. Large national banks originated the greatest number of small business loans, primarily in the form of business credit cards. Top competitors in small business lending include American Express, JPMorgan Chase Bank, N.A., Bank of America N.A., Capital One, N.A., and Citibank, N.A.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AAs.

Home Mortgage Loans

Refer to Table 7 in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Florida Non-MSA

The bank's distribution of home mortgage loans in LMI geographies in the Florida Non-MSA was adequate. There were no low-income geographies in the AA.

For 2023, the percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner- occupied housing units and below the aggregate lending in the AA. For 2024-2025, the percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner- occupied housing units and below the aggregate lending in the AA.

Jacksonville, FL MSA

The bank's distribution of home mortgage loans in LMI geographies in the Jacksonville, FL MSA was good.

The percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied housing units and aggregate lending in the AA. The percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner- occupied housing units and aggregate lending in the AA.

Small Loans to Businesses

Refer to Table 9 in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Florida Non-MSA

The bank's distribution of small loans to businesses in LMI geographies in the AA was good. There are no low-income geographies in the AA.

For 2023, the percentage of small loans to businesses in moderate-income geographies was below the percentage of small businesses located in those geographies and aggregate lending in the AA. For 2024-2025, the percentage of small loans to businesses in moderate-income geographies exceeded the percentage of small businesses located in those geographies and aggregate lending in the AA.

Jacksonville, FL MSA

The bank's distribution of small loans to businesses in LMI geographies in the AA was poor. The percentage of small loans to businesses in low-income geographies was below the percentage of small businesses and aggregate lending in the AA. The bank's percentage of small loans to businesses in moderate-income geographies was below the percentage of small businesses located in those geographies and aggregate lending in the AA.

Lending Gap Analysis

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed FFB's home mortgage and small business lending activity in the AA over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table 8 in the state of Florida section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

A housing affordability analysis for the bank's AAs in Florida shows that LMI individuals face challenges in obtaining a home mortgage. Given the AA median family income and the median home price at year-end 2025, the ability to qualify for a home purchase loan is generally out of reach for LMI families without significant subsidies or down payment assistance. This context was considered in evaluating the bank's lending to borrowers of different income levels for home mortgage loans. Refer to the Description of Institution's Operations in Florida for additional discussion. Home mortgage lending in the AAs includes loans made through loan programs discussed in the "Innovative or Flexible Lending Products" section of this evaluation.

Florida Non-MSA

The bank's distribution of home mortgage loans to LMI borrowers was adequate.

For 2023, the percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families in the AA but below the aggregate lending. The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families in the AA and near to the aggregate lending.

For 2024-2025, the percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families in the AA but below the aggregate lending. The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families in the AA but exceeded the aggregate lending.

Jacksonville, FL MSA

The bank's distribution of home mortgage loans to LMI borrowers is good.

The percentage of home mortgage loans to low-income borrowers is significantly below the percentage of low-income families in the AA but exceeded the aggregate lending. The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families in the AA and aggregate lending.

Small Loans to Businesses

Refer to Table 10 in the state of Florida section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Florida Non-MSA

The bank's distribution of small loans to businesses by revenue size is adequate.

For 2023, the percentage of small loans to businesses with less than $1 million in annual revenues was well below the percent of small businesses in the AA and below the aggregate lending.

For 2024-2025, the percentage of small loans to businesses with less than $1 million in annual revenues is well below the percent of small businesses in the AA and near to the aggregate lending.

Jacksonville, FL MSA

The bank's distribution of small loans to businesses by revenue size is adequate.

The percentage of small loans to businesses with less than $1 million in annual revenues is below the percentage of small businesses in the AA and somewhat below the aggregate lending.

Community Development Lending

FFB is a leader in making CD loans.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Florida Non-MSA

The bank is a leader in making CD loans in the AA. During the evaluation period, FFB originated 14 CD loans totaling $30 million, or 8.9 percent of loans to capital allocation, within the AA. CD loans exhibited excellent responsiveness to the credit and community needs in the AA and had a positive impact on the Lending Test rating. CD loans supported economic development, revitalization or stabilization. Six CD loans totaling $13.5 million supported the continuing recovery needs of areas impacted by recent natural disasters, including areas that are FFIEC-designated as distressed or underserved nonmetropolitan middle-income geographies.

Examples of community development loans in the AA:

- Loans totaling $125,000 to two nonprofit organizations in Jackson County that provide affordable housing for LMI families in a FFIEC-designated as distressed or underserved nonmetropolitan middle-income geography.
- A $13 million loan to build a hotel financed under the USDA's Business & Industry program, which created jobs for LMI individuals.
- A $130, 000 loan to a nonprofit organization that assists youth from economically challenged communities, providing temporary housing, education, and counseling.

Jacksonville, FL MSA

The bank is a leader in making CD loans in the AA. During the evaluation period, FFB originated or renewed four CD loans totaling $4.4 million, or 6.1 percent of loans to capital allocation, within the AA. CD loans exhibited an excellent responsiveness to the credit and community needs in the AA and had a positive impact on the Lending Test rating. CD loans supported economic development, revitalization or stabilization.

Examples of community development loans in the AA:

- A $1 million loan to finance an infrastructure project for new industrial park that will support the development of a manufacturing center expected to create over 500 jobs in Nassau County.

- Two loans totaling $1.9 million to finance the expansion of an automotive business that will create or retain jobs for local residents, including LMI individuals.

Product Innovation and Flexibility

The bank used flexible lending practices to serve AA credit needs.

During the evaluation period, FFB offered flexible residential loan programs in its Florida AAs that included government-insured mortgage loans, which offer no or low down payment options. Programs include FHA, USDA Rural Development Program, VA, and Freddie Mac first-time homebuyer loan programs. For small business lending, FFB offers programs to provide access to credit for small businesses through SBAWorks its Government-Guaranteed Loan Department. The bank is a qualified SBA lender, offering 7a and 504 SBA loan products.

Florida Non-MSA

- FFB originated 129 FHA loans totaling $27.8 million, 13 USDA loans totaling $2.4 million, and 63 VA loans totaling $19.2 million.
- FFB facilitated down payment assistance for three homebuyers that generated $530,000 in home purchase mortgages through the Federal Home Loan Bank of Atlanta's Affordable Housing Program. This Set-Aside product is for LMI borrowers, providing matching funds for the purchase of a home.
- FFB originated 10 SBA 7(a) loans totaling $5.8 million and nine SBA 504 loans totaling $4.5 million.

Jacksonville, FL MSA

- FFB originated 74 FHA loans totaling $20.9 million, one USDA loan totaling $173,000, and 64 VA loans totaling $26.1 million.
- FFB facilitated down payment assistance for one homebuyer that generated $324,000 in home purchase mortgages through the Federal Home Loan Bank of Atlanta's Affordable Housing Program. This Set-Aside product is for LMI borrowers, providing matching funds for the purchase of a home.
- FFB originated five SBA 7(a) loans totaling $3.8 million and nine SBA 504 loans totaling $7.4 million.
- The First Federal Buyer's 1st program facilitated downpayment assistance for 14 homebuyers totaling $1.1 million.
- The First Federal Building Communities Community First product provided $692,100 to assist four borrowers' purchase of primary residences within LMI geographies.

Refer to the "Description of the Institution" section for additional details regarding bank-wide consumer and small business lending programs.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Gainesville, FL MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Ocala, FL MSA is stronger than the bank's overall performance under the Lending Test in the full-scope areas; the distribution of home mortgage and small business loans by geography and borrower income generally exceeded or was near to the

demographic comparator and the aggregate lending. The bank's performance under the Lending Test in the Panama City, FL MSA is stronger that the bank's overall performance under the Lending Test in the full-scope areas. Though the loan volume is significantly lower than the full-scope AAs, the distribution of home mortgage loans by geography and borrower income generally exceeded or was near to the demographic comparator and the aggregate lending. Small business lending in the AA was not sufficient for a meaningful analysis.

Refer to Tables 7 through 10 in the state of Florida section of appendix D for the facts and data that support the limited-scope conclusions.

Broader Statewide or Regional Area

FFB also made five CD loans totaling $6 million in the broader statewide area of Florida. These include SBA 7(a) and SBA 504 loans financed to small businesses that created jobs for LMI individuals in Florida. These loans are given consideration since the bank has been adequately responsive to the needs and opportunities of its AAs.

INVESTMENT TEST

The bank's performance under the Investment Test in the state of Florida is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope reviews, the bank's performance in the Florida Non-MSA is good. The bank's performance in the Jacksonville, FL MSA is good.

The bank has a significant level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibits good responsiveness to credit and community economic development needs. The bank occasionally uses complex investments to support community development initiatives.

Number and Amount of Qualified Investments

Table 4: Qualified Investments									2023 - 2025	
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Florida Non-MSA	3	26,625	488	587	491	55.04	27,212	40.14	0	0
Gainesville, FL MSA	1	609	102	1,485	103	11.55	2,094	3.09	0	0
Jacksonville, FL MSA	1	12,626	131	3,515	132	14.80	16,141	23.81	0	0
Ocala, FL MSA	0	-	51	606	51	5.72	606	0.89	0	0
Panama City, FL MSA	2	3,640	97	332	99	11.10	3,972	5.86	0	0
Broader Statewide or Regional Area	2	17,724	14	40	16	1.79	17,764	26.20	0	0
Total	9	61,224	883	6,565	892	100.00	$67,789	100.00	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Florida Non-MSA

Based on full-scope review, the bank's performance under the Investment Test in the Florida Non-MSA is good.

The bank has a significant level of qualified investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors. Investments exhibit good responsiveness to credit and community economic development needs. The bank rarely makes use of complex investments to support CD initiatives.

Qualified investments totaled $27.2 million, which included prior period investments in a low-income housing tax credit (LIHTC) totaling $4.1 million and mortgage-backed securities totaling $22.5 million. Qualified investments also included one current period investment in a mortgage-backed security totaling $48,000 and qualified grants of $569,163. Investments benefiting the AA during the evaluation period represented 8.0 percent of allocated tier 1 capital over the evaluation period. There were no unfunded investment commitments at the end of the evaluation period.

Qualified investments supported affordable housing, economic development and community services to LMI individuals. Investments demonstrated good responsiveness to AA needs.

Examples of qualified investments in this AA include:

- $18,333 to a nonprofit organization supporting IRS's Volunteer Income Tax Assistance program for underserved individuals.
- $36,000 to nonprofit organizations that build single-family homes for LMI families.
- $28,170 to nonprofits that provide financial education and technical assistance to small businesses.

Jacksonville, FL MSA

Based on a full-scope review, the bank's performance under the Investment Test in the Jacksonville, FL MSA is good.

The bank has a significant level of qualified investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors. Investments exhibit good responsiveness to credit and community economic development needs. The bank occasionally makes use of complex investments to support CD initiatives.

Qualified investments totaled $16.1 million, which includes current period investments in mortgage-backed securities and qualified grants of $150,000. Investments benefiting the AA during the evaluation period represented 22.6 percent of allocated tier 1 capital over the evaluation period. There were no unfunded investment commitments at the end of the evaluation period.

Qualified investments supported affordable housing, economic development and community services to LMI individuals. Investments demonstrated good responsiveness to AA needs.

Examples of qualified investments in this AA include:

- $5,000 to a Community Development Financial Institution (CDFI) that provides affordable housing rehab to LMI homeowners.
- $11,000 to a nonprofit organization that works to ensure the retention and expansion of existing business and growth
- $4,500 to a nonprofit organization that provides free meals to LMI individuals.

Broader Statewide or Regional Area

FFB also made fourteen investments totaling $40,000 in the current period and two investments totaling $17.7 million in the prior period in the broader statewide area of Florida. These investments were made to organizations that support disaster recovery and provide affordable housing and community services for LMI individuals. These qualified investments are given consideration since the bank has been adequately responsive to the needs and opportunities of its AAs.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Gainesville, FL MSA and the Panama City, FL MSA are consistent with the bank's overall performance under the Investment Test in the full-scope areas; investments demonstrate good responsiveness and included use of mortgage-backed securities. The bank's performance under the Investment Test in the Ocala, FL MSA is weaker than the bank's overall performance under the Investment Test in the full-scope areas; investments demonstrate adequate responsiveness to community development needs.

SERVICE TEST

The bank's performance under the Service Test in state of Florida is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Florida Non-MSA was good and Jacksonville, FL MSA was adequate.

Retail Banking Services

Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.

Table 5: Distribution of Branch Delivery Systems **2023-2025**

Assessment Area	Deposits	Branches							Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography				
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp	NA
Florida Non-MSA	75.33	13	54.17	0.00	15.38	61.54	23.08	0.00	0.00	16.55	65.19	15.31	2.95
Gainesville, FL MSA	1.28	2	8.33	0.00	0.00	50.00	50.00	0.00	6.76	18.50	29.20	38.06	7.49
Jacksonville, FL MSA	15.94	5	20.83	0.00	0.00	60.00	40.00	0.00	7.05	29.30	38.48	24.28	0.90
Ocala, FL MSA	3.78	3	12.50	0.00	0.00	100.00	0.00	0.00	1.37	19.39	58.28	20.05	0.92
Panama City, FL MSA	3.68	1	4.17	0.00	0.00	0.00	100.00	0.00	1.97	22.91	48.9	26.22	0.00

Total	**100.00**	**24**	**100.00**	**0.00**	**8.33**	**62.50**	**29.17**	**0.00**	**4.91**	**24.42**	**44.17**	**24.65**	**1.85**
Source: FFIEC File - 2020, 2024 Census *1/1/2023 - 12/31/2025 Bank Data* *FDIC Branch Deposits as of 2025* *Due to rounding, totals may not equal 100.0%*													

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Table 6: Distribution of Branch Openings/Closings

Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Florida Non-MSA	0	0					
Gainesville, FL MSA	0	0					
Jacksonville, FL MSA	1	0				+1	
Ocala, FL MSA	0	0					
Panama City, FL MSA	0	0					
Total	**1**	**0**	**0**	**0**	**0**	**+1**	**0**
1/1/2023 - 12/31/2025 Bank Data							

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Florida Non-MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA.

FFB operated 13 branches in the AA, comprising two branches in moderate-income geographies, eight branches in middle-income geographies, and three branches in upper-income geographies. The bank's distribution of branches in moderate-income geographies -was near to the percentage of the population living within those geographies. There are no low-income geographies in the AA.

The bank did not open or close branches during the evaluation period.

The bank had several alternative delivery systems including debit cards and ATM/ITMs, telephone and online banking, electronic bill pay, and mobile banking options. These systems provide additional delivery availability and access to banking services to both retail and business customers. FFB had 17 deposit-taking ATM/ITMs in the AA, of which three were in moderate-income geographies.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced its AA, particularly LMI geographies and/or individuals. The bank offered traditional products and services at its branches, including personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, home equity, lines of credit, and other personal, commercial, and small business loans.

Jacksonville, FL MSA

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA.

FFB operated five branches in the AA, comprising zero branches in LMI geographies, three branches in middle-income geographies, and two branches in upper-income geographies. The bank's distribution of branches in LMI geographies was significantly below the percentage of the population living within those geographies. Examiners further considered the extent to which branches in middle- and upper-

income geographies served LMI individuals or geographies within the AA, as demonstrated by bank-provided data. The data supported adequate branch access and had a positive impact on the retail delivery systems' conclusion.

To the extent changes have been made, the institution's opening and closing of branches had generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank opened one new branch in an upper-income geography in March 2025 and did not close any branches in the AA.

The bank had several alternative delivery systems including debit cards and ATM/ITMs, telephone and online banking, electronic bill pay, and mobile banking options. These systems provide additional delivery availability and access to banking services to both retail and business customers. FFB had seven deposit-taking ITMs in the AA, of which none were in LMI geographies.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced its AA, particularly LMI geographies and/or individuals. The bank offered traditional products and services at its branches, including personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, home equity, lines of credit, and other personal, commercial, and small business loans.

Community Development Services

The institution was a leader in providing CD services.

Florida Non-MSA

FFB was a leader in providing CD services.

During the evaluation period, bank employees provided 2,483 hours of qualified CD service activities to 27 organizations within the AA, of which 2,363 hours consisted of service in leadership capacities through participation on boards and committees for 26 different CD organizations.

Examples of CD services in the AA:

- Two bank employees provided 156 hours of board and committee service to a nonprofit organization whose mission is to connect local, small businesses with qualified employees. The organization supports workforce development through programs that assist individuals with resume writing, interviewing techniques, and educational workshops designed to strengthen job search skills and improve employment readiness.
- Three bank employees provided 112 hours of board and committee service to an organization dedicated to educating and enriching LMI communities. The organization offers affordable educational opportunities through a range of academic programs that support student achievement, personal development, and greater access to long-term economic opportunities.
- A bank employee provided 108 hours of board service to a nonprofit organization that serves LMI individuals and families. The organization offers a variety of programs, including youth mentorship, employment and job training, self-sufficiency services, and assistance with basic needs such as food and shelter, helping individuals and families achieve greater stability and independence.

Jacksonville, FL MSA

FFB provided a relatively high level of CD services.

During the evaluation period, bank employees provided 639 hours of qualified CD service activities to eight organizations within the AA, of which 505 hours consisted of service in leadership capacities through participation on boards and committees for six different CD organizations.

Examples of community development services in the AA:

- A bank employee provided 165 hours of board and committee service to a county economic development organization that works to attract new businesses to the AA and to support the growth and expansion of existing businesses within the AA. Through this service, the employee helped advance local economic development efforts that promote business investment, job creation, and community growth.
- A bank employee provided 132 hours of board service to a nonprofit organization that serves low-income students primarily by awarding need-based scholarships for vocational training and post-secondary education. The organization helps students access educational opportunities that can lead to stable employment and financially viable career paths.
- A bank employee provided 100 hours of board and committee service to a nonprofit foundation dedicated to helping LMI children and teens access safe and supportive learning environments. Through its various programs, the organization promotes educational enrichment, youth development, and opportunities for children and teens to succeed academically and personally.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Gainesville, FL MSA, Ocala, FL MSA, and Panama City, FL MSA was weaker than the bank's overall performance under the Service Test in the full-scope areas. The weaker performance is based on the branch distribution in LMI census tracts. Examiners considered the extent to which branches in middle- and upper-income geographies served LMI individuals or geographies within the AA, as demonstrated by bank-provided data. The data supported adequate branch access and had a positive impact on the retail delivery systems' conclusion. The weaker performance did not have an impact on the bank's overall Service Test performance rating for the state.

State Rating

State of South Carolina

CRA rating for the State of South Carolina: Satisfactory
The Lending Test is rated: Low Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to AA credit needs considering the number and dollar amount of home mortgage and small business lending activities, and FFB's capacity based on AA deposits, competition, and market presence.

- The bank exhibits an good geographic distribution of loans in its AAs and an adequate distribution of loans among individuals of different income levels and business of different sizes in its AAs.

- The bank made an adequate level of community development loans.

- The bank has an excellent level of qualified investments, including those that are not routinely provided by private investors, often in a leadership position.

- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Description of Institution's Operations in South Carolina

FFB has one AA within the state of South Carolina, which is the Hilton Head Island-Bluffton, SC MSA and consists of the whole county of Beaufort. Please refer to appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

Based on June 30, 2025, FDIC summary of deposit information, FFB had 0.1 percent deposit market share in South Carolina and is ranked 62 out of 76 financial institutions doing business in the state. Deposits in the state of South Carolina account for 3.2 percent of the bank's total deposits. Primary competitors include Bank of America, N.A., which ranked first with 15 percent market share and 64 offices, Wells Fargo Bank, NA., which ranked second with 13.2 percent market share and 103 offices, and Truist Bank which ranked third with 10.9 percent market share and 95 offices.

In South Carolina, the bank originated and purchased approximately 100 reportable loans, which was 4.3 percent of the bank's total number of reportable loans during the evaluation period. The primary product types in the state are home mortgage and small business loans.

FFB provides a full range of loan and deposit products and services in the state. The bank had two full-service branches and two ITMs, of which all were deposit-taking, within the state. The branch locations represent 7.7 percent of the bank's total branch network.

Hilton Head Island-Bluffton MSA

Based on June 30, 2025, FDIC summary of deposit information, FFB had $101.9 million in deposits in this AA, which represented 3.2 percent of the bank's adjusted total deposits. The bank ranked 13th in deposit market share with less than 1.6 percent market share. Strong competition for financial services exists within bank's AA, which includes nationwide and regional institutions.

Primary competitors include Coastal States Bank with five branches and 17.9 percent market share, Wells Fargo Bank, N.A. with five branches and 14.6 percent market share, Bank of America, N.A. with three branches and 13.2 percent market share, SouthState Bank, N.A. with six branches and 13.1 percent market share, and Truist Bank with five branches and 9.8 percent market share.

FFB provides a full range of loan and deposit products and services in the AA. The bank had two full-service branches and two ITMs, of which all were deposit-taking, within the AA. The branch locations represent 7.7 percent of the bank's total branch network.

The following table provides a summary of the demographics, including housing and business information for the AA.

Assessment Area - Hilton Head Island-Bluffton MSA						
						2023 - 2025
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	43	2.33	18.60	37.21	37.21	4.65
Population by Geography	187,117	1.66	18.79	51.47	27.02	1.06
Housing Units by Geography	101,059	1.69	14.92	45.24	38.15	0.01
Owner-Occupied Housing by Geography	55,533	1.19	13.65	51.06	34.10	0.00
Occupied Rental Units by Geography	18,698	3.59	29.45	50.40	16.56	0.00
Vacant Units by Geography	26,828	1.38	7.41	29.61	61.58	0.01
Businesses by Geography	11,329	3.22	10.97	48.37	37.34	0.10
Farms by Geography	408	3.92	15.20	56.62	24.26	0.00
Family Distribution by Income Level	50,858	18.98	17.07	21.16	42.79	0.00
Household Distribution by Income Level	74,231	21.60	16.02	18.67	43.71	0.00
Unemployment rate (%)	4.25	1.85	3.84	5.06	3.35	0.00
Households Below Poverty Level (%)	8.93	22.30	10.79	9.62	5.84	50.00
Median Family Income (25940 - Hilton Head Island-Bluffton-Port Royal, SC MSA)		$79,770	Median Housing Value			$293,500
Median Family Income (25940 - Hilton Head Island-Bluffton-Port Royal, SC MSA) for 2025		$111,000	Median Gross Rent			$1,284
			Families Below Poverty Level			6.88

FFIEC File - 2020 Census & 2024 Census
2025 Dun & Bradstreet SBSF Demographics
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification

Housing Affordability

Based on the FFIEC AMFI at the end of the evaluation period, the median family income was $111,000 in the AA. Additionally, low-income families earned less than $55,500 and moderate-income families earned at least $55,500 and less than $88,800 in the AA.

One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30 percent of the applicant's income. This is calculated to be a maximum monthly mortgage payment of $1,388 for low-income borrowers and $2,982 for moderate-income borrowers in the AA.

Based on data from Realtor.com, the median housing value at the end of the evaluation period was $555,500 in the AA. Assuming a 30-year fixed rate mortgage with a six percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes or additional monthly expenses, the monthly mortgage payment for a home at the AA's median housing value would be $2,982. This analysis demonstrates that LMI borrowers would be challenged to afford a home purchase loan in this AA.

Economic Data

According to Moody's Analytics, tourism remains an important source of support. Leisure and hospitality account for more than one-fifth of local employment, and visitor activity has held up relatively well despite broader economic pressures and inflation concerns. Passenger traffic at Savannah/Hilton Head International Airport increased, suggesting continued travel demand.

Defense is another stabilizing force. Two Marine Corps bases anchor the sector, and military personnel plus federal workers make up about 10 percent of the workforce. The bases have largely avoided civilian defense cuts, and Marine Corps Air Station Beaufort is upgrading hangar space for its F-35B fleet. Healthcare is also expanding. Retirees make up nearly 30 percent of the population, and providers are responding with major projects from Novant Health and Beaufort Memorial Hospital.

According to Moody's Analytics, key sectors of the economy by percentage of employment include leisure and hospitality services (21.6 percent), retail trade (16.4 percent), and government (14.2 percent).

Major employers in the AA include Department of Defense (17,000 employees), Hilton Head Medical Center and Clinics (3,000 employees), Sea Pines Resort (1,500 employees), Beaufort Memorial Hospital (1,100 employees), and Marriott Vacation Club International (800 employees).

Unemployment

According to the U.S. Bureau of Labor Statistics, employment levels declined during the evaluation period. In January 2023, the unemployment rate in the AA was 3.0 percent, which increased to 4.5 percent by December 2025. This rate remained lower than the statewide unemployment rate of 4.9 percent and higher than the national unemployment rate of 4.4 percent.

Community Contacts

As part of this evaluation, the OCC conducted community contacts with organizations focused on economic development and community services for LMI individuals. The contacts reported the following needs within the AA:

- Workforce development programs for LMI individuals
- Microloans and credit-building products to LMI individuals
- Financial education for LMI individuals

Scope of Evaluation in South Carolina

The bank has one AA in South Carolina—Beaufort County, a portion of the Hilton Head Island-Bluffton, SC MSA, which was evaluated as a full-scope AA. Lending, investment and service test activities cover evaluation period January 1, 2023, through December 31, 2025. All qualified activities between those dates are included in this evaluation.

As discussed, the bank's primary loan products during the evaluation period were home mortgage and business lending. For this AA, there was a greater number of small business loans, but a higher dollar volume of home mortgage loans. As such, our review of the bank's lending performance considered small business lending performance more than home mortgage lending performance in arriving at conclusions and overall ratings.

Where relevant to our conclusions, we considered the performance context previously detailed in the "Description of the Institution", the "Description of the Institution's Operations", and other factors discussed in this section.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH CAROLINA

LENDING TEST

The bank's performance under the Lending Test in the state of South Carolina is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hilton Head Island-Bluffton MSA was adequate.

Lending Activity

Lending levels reflected adequate responsiveness to AA credit needs considering the number and dollar amount of home mortgage and small business lending activities, and FFB's capacity based on AA deposits, competition, and market presence. The tables below present the total number and dollar volume of loans originated in the state of South Carolina AA during the evaluation period.

Table 3: Lending Activity								**2023-2025**
Number of Loans								
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Consumer**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Hilton Head Island-Bluffton MSA	37	63	0	1	0	101	100.00	100.00
Broader Statewide or Regional Area	0	0	0	1	0	1	-	-
Total	**37**	**63**	**0**	**1**	**0**	**101**	**100.00**	**100.00**

Dollar Volume of Loans ($000s)								
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Consumer**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Hilton Head Island-Bluffton MSA	17,934	8,252	0	50	0	26,236	100.00	100.00
Broader Statewide or Regional Area	0	0	0	1	0	1,535	-	-
Total	**17,934**	**8,252**	**0**	**50**	**0**	**26,236**	**100.00**	**100.00**
Source: 1/1/2023 - 12/31/2025 Bank Data. *Due to rounding, totals may not equal 100.0%*								

Based on 2024 HMDA peer mortgage data, the bank ranked 83 among 436 lenders with a market share of 0.17 percent based on the number of loans reported. Mortgage lending in the AA is widely dispersed among lenders, with the top five mortgage lenders in the AA accounting for 24.3 percent of the mortgage lending market share. FFB is competing against large national banks, local financial institutions, and online lending companies. Movement Mortgage, LLC and Rocket Mortgage ranked first and second, respectively. The Bank's strategy of nationwide mortgage lending also results in a significant volume of mortgage originations outside its AAs.

For small business lending, FFB ranked 22 out of 86 small business lenders reporting, with a market share of 0.41 percent. The top five small business lenders in the AA accounted for 65.2 percent of the small business lending market share. Large banks originated the greatest number of small business loans, primarily in the form of business credit cards. Top competitors in small business lending include American Express, JPMorgan Chase Bank, N.A., Bank of America, N.A., Capital One, N.A., and US Bank, N.A.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table 7 in the state of South Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The bank's distribution of home mortgage loans in LMI geographies in the Hilton Head Island-Bluffton, SC MSA is good. The percentage of home mortgage loans in low-income geographies is significantly below the percentage of owner-occupied housing units located in those geographies and aggregate lending in the AA. There is one low-income geography in the AA; the bank originated no loans in this geography. The percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied housing units and exceeded the aggregate lending in the AA.

Small Loans to Businesses

Refer to Table 9 in the state of South Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The bank's distribution of small loans to businesses in LMI geographies in the AA is good. The percentage of small loans to businesses in low-income geographies is significantly below the percentage of small businesses located in those geographies and aggregate lending in the AA. The percentage of small loans to businesses in moderate-income geographies exceeded the percentage of small businesses located in those geographies and aggregate lending in the AA.

Lending Gap Analysis

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed FFB's home mortgage and small business lending activity in the AA over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table 8 in the state of South Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The bank's distribution of home mortgage loans to LMI borrowers is poor. The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families in the AA and aggregate lending. The percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families in the AA and aggregate lending.

Small Loans to Businesses

Refer to Table 10 in the state of South Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The bank's distribution of small loans to businesses by revenue size is good. The percentage of small loans to businesses with less than $1 million in annual revenues is somewhat below the percentage of small businesses in the AA but exceeded the aggregate lending.

Community Development Lending

The bank made an adequate level of CD loans.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

During the evaluation period, FFB originated one CD loan totaling $50,000, or 0.34 percent of loan to capital allocation, within the AA. The loan exhibited adequate responsiveness to the credit and

community needs in the AA. The loan supported community services to LMI families, financing the purchase of a commercial vehicle that provides free transportation for LMI residents to access the nonprofit's programs.

Product Innovation and Flexibility

The bank used flexible lending practices in order to serve AA credit needs.

During the evaluation period, FFB offered flexible residential loan programs that included government insured mortgage loans, which offer no or low down payment options. Programs include FHA, USDA Rural Development Program, VA, and Freddie Mac first-time homebuyer loan programs.

- FFB originated 314 FHA loans totaling $83 million, 7 USDA loan totaling $1.8 million, and 142 VA loans totaling $58.3 million.
- FFB facilitated down payment assistance funds for 68 homebuyers that generated $14.4 million in home purchase mortgage through the Federal Home Loan Bank (FHLB) of Atlanta's Affordable Housing Program. This Set-Aside product is for LMI borrowers, providing matching funds for the purchase of a home.
- For small business lending, FFB offers programs to provide access to credit for small businesses through SBAWorks, its Government-Guaranteed Loan Department. The bank originated seven (7) SBA 7(a) loans totaling $2.3 million in the AA.
- The First Federal Buyer's 1st program facilitated downpayment assistance for one homebuyer totaling $260,200.

Refer to the "Description of the Institution" section for additional details regarding bank-wide consumer and small business lending programs.

Broader Statewide or Regional Area

FFB also made one CD loan totaling $1.5 million in the broader statewide area of South Carolina. The SBA 7(a) loan financed a small business that created jobs for LMI individuals in South Carolina. The loan is in the broader regional area that includes South Carolina and was given consideration since the bank has been adequately responsive to the needs and opportunities of its AAs.

INVESTMENT TEST

The bank's performance under the Investment Test in the state of South Carolina is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hilton Head Island-Bluffton, SC MSA was excellent.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The bank exhibits excellent responsiveness to credit and community economic development needs. The bank makes significant use of innovative and complex investments to support community development initiatives.

Number and Amount of Qualified Investments

Table 4: Qualified Investments*									2023 - 2025	
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Hilton Head Island-Bluffton, SC MSA	2	1,715	36	4,838	38	100.00	6,553	100.00	0	0
Total	2	1,715	36	4,838	38	100.00	6,553	100.00	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Qualified investments totaled $6.6 million, which include mortgage-backed securities and an equity equivalent investment in CDFI. Qualified investments also included 31 grants totaling $58,000. Investments benefiting the AA during the evaluation period represented 44.6 percent of allocated tier 1 capital over the evaluation period. There were no unfunded investment commitments at the end of the evaluation period. Qualified investments supported affordable housing and community services to LMI individuals.

Examples of qualified investments in the AA:

- $10,000 to a nonprofit organization that provides housing for veterans.
- $2,500 to a nonprofit organization that provides healthcare services to LMI individuals.
- $4,250 to a nonprofit that builds single-family homes for LMI families.

SERVICE TEST

The bank's performance under the Service Test in the state of South Carolina is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hilton Head Island-Bluffton, SC MSA was good.

Retail Banking Services

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA.

Table 5: Distribution of Branch Delivery Systems														2023-2025
Assessment Area	Deposits	Branches							Population					
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography					
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp	NA	
Hilton Head Island-Bluffton, SC MSA	100.00	2	100.00	0.00	50.00	50.00	0.00	0.00	1.66	18.79	51.47	27.02	1.06	
Total	**100.00**	**2**	**100.00**	**0.00**	**50.00**	**50.00**	**0.00**	**0.00**	**1.66**	**18.79**	**51.47**	**27.02**	**1.06**	
Source: FFIEC File - 2020, 2024 Census *1/1/2023 - 12/31/2025 Bank Data* *FDIC Branch Deposits as of 2025* *Due to rounding, totals may not equal 100.0%*														

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

FFB operated two branches in the AA, comprising one branch in a moderate-income geography, and one branch in an upper-income geography. The bank's distribution of branches in low-income geographies

was significantly below, and in moderate-income geographies exceeded, the percentage of the population living within those geographies.

The bank did not open or close branches during the evaluation period.

The bank had several alternative delivery systems including debit cards and ATM/ITMs, telephone and online banking, electronic bill pay, and mobile banking options. These systems provide additional delivery availability and access to banking services to both retail and business customers. FFB had two deposit-taking ITMs in the AA, of which one was in a moderate-income geography.

Services, including where appropriate, business hours, did not vary in a way that inconvenienced its AA, particularly LMI geographies and/or individuals. The bank offered traditional products and services at its branches, including personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, home equity, lines of credit, and other personal, commercial, and small business loans.

Community Development Services

The institution provided a low level of CD services.

During the evaluation period, one bank employee provided 36 hours of qualified CD service activities to two organizations within the AA which consisted of service in leadership capacities through participation on boards and committees for the different CD organizations.

Examples of CD services in the AA:

- A bank employee provided 21 hours of committee service to an organization that helps LMI youth develop into healthy, educated, responsible, and productive adults.
- A bank employee provided 14 hours of board service to a nonprofit organization. The mission of the organization is to educate and support investments that enable LMI individuals and families to achieve self-sufficiency.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term "full-scope," and those that received a less comprehensive review, designated by the term "limited-scope."

Time Period Reviewed:	1/1/2023 to 12/31/2025	
Bank Products Reviewed:	Home mortgage loans Small business loans Community development loans, investments, and services	
Affiliate(s)	**Affiliate Relationship**	**Products Reviewed**
None		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	**Type of Exam**	**Other Information**
State of Florida		
Florida Non-MSA	Full-scope	Columbia County, Hamilton County, Holmes County, Jackson County, Lafayette County, Suwannee County, and Washington County (2023 only)
Gainesville, FL MSA	Limited-scope	Alachua County
Jacksonville, FL MSA	Full-scope	Baker County, Duval County, and Nassau County
Ocala, FL MSA	Limited-scope	Marion County
Panama City, FL MSA	Limited-scope	Bay County, Washing County (2024-2025)
State of South Carolina		
Hilton Head Island-Bluffton, SC MSA	Full-scope	Beaufort County

Appendix B: Summary of State Ratings

RATINGS				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/ Multistate Rating
First Federal Bank	High Satisfactory	High Satisfactory	High Satisfactory	High Satisfactory
State:				
State of Florida	High Satisfactory	High Satisfactory	High Satisfactory	High Satisfactory
State of South Carolina	Low Satisfactory	Outstanding	High Satisfactory	Low Satisfactory

(*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances. Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily 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 Small Business Administration Development Company or Small Business Investment Company programs' size eligibility standards or have gross annual revenues of $1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including low- and moderate-income areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): 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, 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 non-relatives 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 (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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 conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2 of this title, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (10) and (13) of this title.

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 (e.g., geographic distribution, borrower distribution, total number and dollar amount of CD loans and qualified investments, branch distribution, and CD services).

Low-Income: Individual income that is at 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 state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5

million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a Core Based Statistical Area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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.

Multifamily: Refers to a residential structure that contains five or more units**.**

Multistate Metropolitan Statistical Area (MMSA): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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.

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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

Rating Area: A rated area is a state or multistate metropolitan statistical area. 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 metropolitan statistical area, the institution will receive a rating for the multistate metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) 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.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (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.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the "bank" include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) "aggregate" is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/AA. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

Table 7. **Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

Table 8. **Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/AA. The table also presents aggregate peer data for the years the data is available.

Table 9. **Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** – Compares the percentage distribution of the number of small loans (less than or equal to $1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank's AA.

Table 10. **Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to $1 million) originated and purchased by the bank to businesses with revenues of $1 million or less to: (1) the percentage distribution of businesses with revenues of greater than $1 million; and (2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2023
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**
FL Non-MSA	151	34,847	82.07	3,435	--	--	--	16.14	9.93	14.21	68.42	72.19	68.56	14.37	17.22	16.39	1.07	0.66	0.47
Panama City-Panama City Beach MSA	33	8,851	17.93	7,088	1.63	3.03	0.82	19.18	21.21	14.59	48.66	48.48	56.70	30.53	27.27	27.88	--	--	0.01
Total	**184**	**43,698**	**100.00**	**10,523**	**0.74**	**0.54**	**0.55**	**17.51**	**11.96**	**14.46**	**59.49**	**67.93**	**60.57**	**21.68**	**19.02**	**24.13**	**0.58**	**0.54**	**0.16**
Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data, "--" data not available.																			
Due to rounding, totals may not equal 100.0%																			

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2024 - 2025
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**
FL Non-MSA	277	71,409	82.44	3,136	--	--	--	14.73	9.03	12.24	68.99	71.84	69.77	15.06	18.41	16.96	1.21	0.72	1.02
Panama City-Panama City Beach MSA	59	18,452	17.56	7,451	1.42	--	1.07	20.91	23.73	15.13	47.00	50.85	54.54	30.66	25.42	29.26	--	--	--
Total	**336**	**89,861**	**100.00**	**10,587**	**0.74**	**--**	**0.76**	**17.93**	**11.61**	**14.27**	**57.62**	**68.15**	**59.05**	**23.13**	**19.64**	**25.62**	**0.58**	**0.60**	**0.30**
Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2025 Bank Data, 2024 HMDA Aggregate Data, "--" data not available.																			
Due to rounding, totals may not equal 100.0%																			

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2023 - 2025
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**
Gainesville MSA	46	15,511	4.82	10,565	4.44	--	3.39	14.64	10.87	14.47	28.25	36.96	25.67	51.82	47.83	54.78	0.86	4.35	1.64
Jacksonville MSA	584	166,317	61.15	61,979	4.99	3.77	4.90	23.17	25.86	25.02	39.28	54.11	42.13	31.80	15.07	26.45	0.75	1.20	1.47
Ocala MSA	325	78,457	34.03	30,827	0.30	1.54	0.21	16.69	12.92	10.44	61.69	74.46	73.83	20.25	11.08	14.91	1.06	--	0.56
Total	**955**	**260,286**	**100.00**	**103,371**	**3.67**	**2.83**	**3.35**	**20.29**	**20.73**	**19.59**	**43.75**	**60.21**	**49.90**	**31.45**	**15.29**	**25.90**	**0.85**	**0.94**	**1.21**
Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2023, 2024 HMDA Aggregate Data, "--" data not available.																			
Due to rounding, totals may not equal 100.0%																			

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2023 - 2025
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**% Aggregate**
Hilton Head Island-Bluffton MSA	37	17,934	100.00	13,371	1.19	--	1.17	13.65	13.51	11.88	51.06	43.24	48.25	34.10	43.24	38.69	0.00	--	--
Total	**37**	**17,934**	**100.00**	**13,371**	**1.19**	**--**	**1.17**	**13.65**	**13.51**	**11.88**	**51.06**	**43.24**	**48.25**	**34.10**	**43.24**	**38.69**	**0.00**	**--**	**--**
Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2023, 2024 HMDA Aggregate Data, "--" data not available.																			
Due to rounding, totals may not equal 100.0%																			

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2023
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**
FL Non-MSA 2023	151	34,847	82.07	3,435	19.48	1.99	3.44	19.48	13.91	15.05	20.87	29.14	25.09	40.17	52.98	39.10	--	1.99	17.32
Panama City-Panama City Beach MSA 2023	33	8,851	17.93	7,088	18.26	9.09	3.75	19.33	24.24	9.65	21.87	18.18	20.27	40.54	39.39	45.77	--	9.09	20.56
Total	**184**	**43,698**	**100.00**	**10,523**	**18.91**	**3.26**	**3.65**	**19.41**	**15.76**	**11.41**	**21.34**	**27.17**	**21.85**	**40.34**	**50.54**	**43.59**	**--**	**3.26**	**19.50**

Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2024 - 2025
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**
FL Non-MSA	277	71,409	82.44	3,136	18.91	2.89	4.18	19.86	12.64	12.47	20.85	28.16	21.36	40.37	53.07	42.09	--	3.25	19.90
Panama City-Panama City Beach MSA	59	18,452	17.56	7,451	19.12	--	3.91	18.38	10.17	11.02	21.81	30.51	19.68	40.68	57.63	42.79	--	1.69	22.61
Total	**336**	**89,861**	**100.00**	**10,587**	**19.02**	**2.38**	**3.99**	**19.08**	**12.20**	**11.45**	**21.36**	**28.57**	**20.18**	**40.54**	**53.87**	**42.58**	**--**	**2.98**	**21.81**

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2025 Bank Data, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2023 - 2025
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**
Gainesville MSA	46	15,511	4.82	10,565	18.63	2.17	5.23	16.51	8.70	15.16	18.88	39.13	18.50	45.97	45.65	39.23	--	4.35	21.86
Jacksonville MSA	584	166,317	61.15	61,979	23.68	9.08	6.54	19.29	23.29	18.71	20.05	25.68	21.07	36.98	38.53	29.03	--	3.42	24.65
Ocala MSA	325	78,457	34.03	30,827	18.00	1.85	4.15	19.79	13.23	13.94	22.06	25.85	23.38	40.15	58.15	33.91	--	0.92	24.61
Total	**955**	**260,286**	**100.00**	**103,371**	**21.70**	**6.28**	**5.69**	**19.06**	**19.16**	**16.92**	**20.38**	**26.39**	**21.50**	**38.87**	**45.55**	**31.53**	**--**	**2.62**	**24.36**

Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2023, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2023 - 2025
Assessment Area:	**Total Home Mortgage Loans**				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**	**% Families**	**% Bank Loans**	**% Aggregate**
Hilton Head Island-Bluffton MSA	37	17,934	100.00	13,371	18.98	--	4.08	17.07	5.41	12.01	21.16	27.03	18.28	42.79	54.05	49.67	--	13.51	15.97
Total	**37**	**17,934**	**100.00**	**13,371**	**18.98**	**--**	**4.08**	**17.07**	**5.41**	**12.01**	**21.16**	**27.03**	**18.28**	**42.79**	**54.05**	**49.67**	**--**	**13.51**	**15.97**

Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2023, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2023
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
FL Non-MSA 2023	136	13,569	91.89	3,610	--	--	--	18.41	13.24	16.87	66.45	70.59	67.84	14.31	16.18	14.40	0.83	--	0.89
Panama City-Panama City Beach MSA 2023	12	1,924	8.11	5,252	2.30	8.33	1.98	20.72	16.67	19.35	49.92	50.00	52.30	27.07	25.00	26.37	--	--	--
Total	**148**	**15,493**	**100.00**	**8,862**	**1.30**	**0.68**	**1.17**	**19.71**	**13.51**	**18.34**	**57.10**	**68.92**	**58.63**	**21.52**	**16.89**	**21.50**	**0.36**	**--**	**0.36**
Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2023 CRA Aggregate Data, "--" data not available. *Due to rounding, totals may not equal 100.0%*																			

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2024 - 2025
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
FL Non-MSA	211	22,516	81.47	3,421	--	--	--	17.40	18.01	15.99	66.54	67.77	68.96	15.44	13.27	14.03	0.62	0.95	1.02
Panama City-Panama City Beach MSA	48	5,862	18.53	6,141	2.10	2.08	1.76	19.32	27.08	16.98	50.44	41.67	53.56	28.13	29.17	27.70	--	--	--
Total	**259**	**28,378**	**100.00**	**9,562**	**1.30**	**0.39**	**1.13**	**18.59**	**19.69**	**16.63**	**56.55**	**62.93**	**59.07**	**23.32**	**16.22**	**22.81**	**0.24**	**0.77**	**0.37**
Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2025 Bank Data, 2025 Dunn & Bradstreet SBSF Demographics, 2024 CRA Aggregate Data, "--" data not available. *Due to rounding, totals may not equal 100.0%*																			

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2023 - 2025
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
Gainesville MSA	16	5,874	5.90	12,887	4.69	--	4.41	18.49	18.75	16.37	27.60	31.25	28.92	46.65	43.75	47.60	2.57	6.25	2.71
Jacksonville MSA	194	26,819	71.59	61,262	6.68	2.58	5.46	25.34	3.09	22.02	37.79	80.93	36.84	27.17	12.89	33.40	3.02	0.52	2.28
Ocala MSA	61	9,678	22.51	19,036	1.64	1.64	1.00	21.81	21.31	19.62	55.42	42.62	57.60	20.59	34.43	20.86	0.54	--	0.92
Total	**271**	**42,371**	**100.00**	**93,185**	**5.59**	**2.21**	**4.41**	**23.87**	**8.12**	**20.75**	**39.37**	**69.37**	**39.98**	**28.62**	**19.56**	**32.80**	**2.55**	**0.74**	**2.06**

Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2025 Dunn & Bradstreet SBSF Demographics, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2023 - 2025
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Aggregate**
Hilton Head Island-Bluffton MSA	63	8,252	100.00	11,204	3.22	--	4.03	10.97	28.57	8.73	48.37	47.62	50.16	37.34	23.81	37.08	0.10	--	--
Total	**63**	**8,252**	**100.00**	**11,204**	**3.22**	**--**	**4.03**	**10.97**	**28.57**	**8.73**	**48.37**	**47.62**	**50.16**	**37.34**	**23.81**	**37.08**	**0.10**	**--**	**--**

Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2025 Dunn & Bradstreet SBSF Demographics, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2023
Assessment Area:	**Total Loans to Small Businesses**				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
FL Non-MSA 2023	136	13,569	91.89	3,610	88.28	38.97	55.68	2.45	32.35	9.26	28.68
Panama City-Panama City Beach MSA 2023	12	1,924	8.11	5,252	89.30	75.00	49.47	2.23	16.67	8.47	8.33
Total	**148**	**15,493**	**100.00**	**8,862**	**88.86**	**41.89**	**52.00**	**2.33**	**31.08**	**8.82**	**27.03**

Source: FFIEC File - 2020 Census; 1/1/2023 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2023 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2024 - 2025
Assessment Area:	**Total Loans to Small Businesses**				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
FL Non-MSA	211	22,516	81.47	3,421	86.53	50.24	52.70	2.74	32.23	10.73	17.54
Panama City-Panama City Beach MSA	48	5,862	18.53	6,141	87.06	50.00	48.12	2.56	18.75	10.38	31.25
Total	**259**	**28,378**	**100.00**	**9,562**	**86.86**	**50.19**	**49.76**	**2.63**	**29.73**	**10.51**	**20.08**

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2025 Bank Data, 2025 Dunn & Bradstreet SBSF Demographics, 2024 CRA Aggregate Data, "--" data not available.
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	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Gainesville MSA	16	5,874	5.90	12,887	86.80	50.00	49.77	2.93	18.75	10.28	31.25
Jacksonville MSA	194	26,819	71.59	61,262	89.16	33.51	50.75	2.70	31.96	8.14	34.54
Ocala MSA	61	9,678	22.51	19,036	89.21	47.54	52.40	2.39	40.98	8.41	11.48
Total	**271**	**42,371**	**100.00**	**93,185**	**88.86**	**37.64**	**50.95**	**2.68**	**33.21**	**8.46**	**29.15**

Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2025 Dunn & Bradstreet SBSF Demographics, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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Assessment Area:	**Total Loans to Small Businesses**				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
	#	**$**	**% of Total Number**	**Overall Market**	**% Businesses**	**% Bank Loans**	**% Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Hilton Head Island-Bluffton MSA	63	8,252	100.00	11,204	89.83	68.25	50.91	2.49	25.40	7.68	6.35
Total	**63**	**8,252**	**100.00**	**11,204**	**89.83**	**68.25**	**50.91**	**2.49**	**25.40**	**7.68**	**6.35**

Source: FFIEC File - 2020, 2024 Census; 1/1/2023 - 12/31/2025 Bank Data, 2025 Dunn & Bradstreet SBSF Demographics, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%