



## PUBLIC DISCLOSURE

October 6, 2025

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

BayFirst National Bank  
Charter Number: 25276

700 Central Avenue  
St. Petersburg, FL 33701

Office of the Comptroller of the Currency

Tampa Office  
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 lending test is rated: Satisfactory.**

**The community development test is rated: Satisfactory.**

The major factors that support this rating include:

- The Lending Test rating is based on
  - A reasonable distribution of loan originations across geographies of different income levels.
  - A reasonable distribution of loans to individuals of different income levels and businesses and farms of different sizes.
  - A substantial majority of the bank's loans were outside its assessment area(s) (AAs).
- The Community Development (CD) Test rating is based on
  - Adequate responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the assessment areas (AA(s)), the bank's loan-to-deposit ratio was more than reasonable.

The bank's quarterly average net LTD ratio since the preceding CRA evaluation (12 quarters from January 2022 through December 2024) was 89.8 percent, ranging from a high of 95.4 percent to a low of 83.7 percent during the evaluation period. The quarterly average LTD ratio for similarly situated banks was 87.1 percent with ratios ranging from a high of 112.3 percent to a low of 56.58 percent. Peer banks used in the analysis offer similar loan products and operate in the assessment areas.

### Lending in Assessment Area

A substantial majority of the bank's loans were outside its assessment area(s) (AAs). The bank originated and purchased 18.3 percent of its total 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 affiliates that may be considered under the other performance criteria.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	1,690	41.09%	2,423	58.91%	4,113	363,126	31.48%	790,337	68.52%	1,153,463
Small Business	433	6.89%	5,847	93.11%	6,280	287,476	19.61%	1,178,316	80.39%	1,465,792
<b>Total</b>	<b>2,123</b>	<b>18.4</b>	<b>8,270</b>	<b>81.6</b>	<b>10,393</b>	<b>650,602</b>	<b>25.8</b>	<b>1,968,653</b>	<b>74.2</b>	<b>1,968,653</b>

Source: 1/1/2022 - 12/31/2024 Bank Data.  
Due to rounding, totals may not equal 100.0%

During the evaluation period, 2022 to 2023, the Bank's business model included operating two nationwide lending divisions: Residential Mortgage Lending and U.S. Small Business Administration (SBA) Commercial Lending. Both products were available across the U.S., with residential mortgages supported by loan production offices throughout the country. As a result, the majority of the Bank's lending activity occurred outside its AAs. Lending outside the AA was a reflection of the bank's strategy and business model and not an inability or unwillingness to lend within the AA.

In the third quarter of 2023, the Bank discontinued the national residential mortgage lending division but continued offering SBA loans nationwide. Despite this shift, the Bank remained a leading lender within its AAs. For 2024, the bank ranked 55 out of 974 mortgage lenders in the Tampa-St. Petersburg-Clearwater, FL MSA and 26 out of 855 mortgage lenders in the North Port, Sarasota, Bradenton MSA. Further, mortgage lending was the bank's primary lending activity in 2024, with a substantial majority of loans—93.5 percent—made in the Bank's AAs.

## **Description of Institution**

BayFirst National Bank (BayFirst or the bank) is a wholly owned subsidiary of BayFirst Financial Corporation, a Florida corporation and financial bank holding company headquartered in St. Petersburg, Florida. The holding company registered its shares of common stock with the SEC, effective November 12, 2021, and its shares began trading on the NASDAQ Capital Market on November 30, 2021, under the ticker symbol BAFN. The bank was established in 1999 as a Florida state-chartered, Federal Reserve-member bank and converted to a national charter effective May 16, 2022.

BayFirst is a single-state institution, with two assessment areas in the state of Florida: The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area ("Tampa MSA") and North Port-Sarasota-Bradenton Metropolitan Statistical Area ("North Port MSA"). The Tampa MSA consists of Hernando, Hillsborough, Pasco and Pinellas counties. The North Port MSA consists of the Manatee and Sarasota counties.

Bayfirst provides a variety of traditional community banking services to commercial and retail customers currently through twelve full-service banking centers located in St. Petersburg, Bee Ridge, Belleair Bluffs, Bradenton, Carrollwood, Clearwater, Pinellas Park, Sarasota, Seminole, and Tampa, Florida. This includes 4 branches opened during the evaluation period within the AAs. Consumer and business deposit products offered include checking, savings, money market, individual retirement accounts (IRA), and certificates of deposits (CD). Electronic banking services include online banking, access to nonproprietary ATM networks Allpoint and Presto, mobile banking, and remote deposit capture. The bank offers digital account opening, which started in 2024 and is available to all Florida and not just Tampa Bay area residents. Additional services include Zelle, ACH, wire transfers and merchant services.

The bank provides lending services nationwide to small business customers with an emphasis on Small Business Administration 7(a) loans. SBA and USDA guaranteed loans are offered through fintech partners, brokers, and in-house loan officers. In addition, the bank offers other real estate lending programs specifically aimed to help underserved individuals including down payment assistance programs and low-down payment options.

As of December 31, 2024, BayFirst reported total assets of \$1.3 billion and Tier 1 Capital of \$112 million. Total deposits were \$1.1 billion. Residential real estate loans—including home purchase and home equity loans—comprise 31.8 percent of net loans. Commercial loans (not secured by real estate) and commercial real estate loans comprise 57.1 percent of net loans.

During 2022, the Board discontinued the nationwide mortgage banking line of business. The strategic direction of the bank shifted to focus on growing the SBA portfolio, consumer lending through FinTech relationships, banking-as-a-service offerings, and technology-enabled products and services. The plan emphasizes expanding business lending in healthcare and re-establishing a best-efforts sales platform for residential loans in the Tampa area.

There are no financial or legal obstacles affecting Bayfirst National Bank’s ability to meet its community credit needs. The bank received a “Satisfactory” rating at its previous evaluation conducted by the Federal Reserve Bank of Atlanta dated April 19, 2021, under the small bank examination procedures.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

We evaluated the bank’s CRA performance within its AAs using Intermediate Small Bank performance criteria and examination procedures. Our evaluation period was January 1, 2022, through December 31, 2024. We evaluated mortgage lending and small business lending performance, the bank’s primary loan products during the evaluation period. We also considered the bank’s community development loans, qualified investments, and community development services during the evaluation period. The OCC based conclusions for the Lending Test on loan products weighted in accordance with their relative volume. As a result, examiners placed more weight on home mortgage lending with 79.6 percent of total originations and purchases during the evaluation period based on the number of loans. For the CD Test, the review included an analysis of the volume and nature of CD loans, the extent of qualified investments, and the range of CD services. The evaluation also considered the responsiveness of the bank’s efforts across these three categories. Particular attention was given to how these activities relate to the primary needs identified in each AA. Note that aggregate small business lending data was not available for 2024.

### **Selection of Areas for Full-Scope Review**

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For this evaluation, the Tampa-St. Petersburg-Clearwater, FL MSA and the North Port, Sarasota, Bradenton MSA were selected for full-scope reviews.

Refer to the “Scope” section under each State Rating 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**

When determining the state rating, the OCC gave the most weight to the Tampa MSA AA, as it represented Bayfirst’s largest market with the most deposits, lending activity, and branches. By number

of loans originated inside the AA, the Tampa MSA represented 62.0 percent of the total home mortgage and small business loan originations and purchases. According to the FDIC's Deposit Market Share Report as of June 30, 2024, the Tampa MSA AA held 74.4 percent of total deposits and 58.3 percent of total branches.

***Housing Affordability*** – The OCC conducted an affordability analysis for all full-scope AAs. The goal was to determine if either low-or moderate-income borrowers could reasonably afford a home mortgage loan in their respective AA. To determine affordability, the OCC used home sales prices and median family income (MFI) to estimate mortgage payments based on a five percent mortgage interest rate, with a 30-year loan amortization. The analysis concluded that home mortgages were unaffordable if the principal and interest payment exceeded 30 percent of the AA's calculated 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. See the "Description of the Institution's Operations" in each state for information relating to our determination of affordability.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national banks 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 AA 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:** Satisfactory

**The Community Development Test is rated:** Satisfactory

The major factors that support this rating include:

- A reasonable distribution of loan originations across geographies of different income levels.
- A reasonable distribution of loans to individuals of different income levels and businesses and farms of different sizes.
- Adequate responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

### Description of Institution's Operations in Florida

BayFirst has 12 branches and two AAs within the state of Florida, further discussed in the "Description of the Institution". The bank's deposits in the state of Florida represent 100 percent of its total deposits. Based on the FDIC Deposit Market Share data as of June 30, 2024, the bank had a 0.13 percent deposit market share and is ranked 59 of 188 depository financial institutions with branches in Florida. Strong competition for financial services exists within the bank's AAs, which includes nationwide, regional, and local banks.

#### North Port-Bradenton-Sarasota, FL MSA

The North Port MSA includes Manatee and Sarasota County. The bank operates five branches within the Sarasota assessment area. The North Port MSA accounts for 25.6% of total bank deposits. Three of the bank's branches are in a middle-income census tract, one is in an upper-income census tract, and one is in a low-income census tract.

According to the U.S. Bureau of Labor Statistics (BLS), the North Port-Sarasota-Bradenton MSA unemployment rate fluctuated throughout the evaluation period. In January 2022, the rate was 3.7 percent compared to 3.4 percent in December 2024. The national unemployment rate was 4.4 percent in January 2022 and 3.8 percent in December 2024.

According to the April 2025 Moody's Analytics report, population growth in the AA is strong, per capita income is high, and industrial diversity is high given the area's size. The leading industries include medical offices, business services, and other insurance related activities. Major employers include Sarasota Memorial Health Care System, Publix Super Markets Inc, and PGT Industries.

The North Port MSA remains a competitive banking market where national and regional banks have a significant presence. According to the June 30, 2024, FDIC Summary of Deposits Report, BayFirst ranked 24th in deposit market share with 0.89 percent of total deposits in the Tampa assessment area.

During the period, there were 38 institutions operating in the assessment area. Bank of America, NA ranked 1st in deposit market share, followed by, JPMorgan Chase Bank, NA and Truist Bank.

### *Housing Affordability*

While the table below shows a 2024 Census median home value of \$250,500, home sales prices in the AA ranged from \$380,000 to \$520,000 during the evaluation period. A low-income borrower making \$49,350 per year (less than 50 percent of the 2023 FFIEC MFI in the AA) could afford a \$205,779 mortgage with a payment of \$1,234 per month. A moderate-income borrower making \$78,960 per year (or less than 80 percent of the 2023 FFIEC MFI in the AA) could afford a \$329,247 mortgage with a payment of \$1,974 per month. This further illustrates the homeownership challenge for LMI borrowers in the AA.

During the evaluation period, the OCC conducted interviews with one community contact working in the AA to assess community needs. The community contact represents a non-profit for homeless and low-income individuals, and the following needs were identified within the AA:

- Affordable housing programs—including flexible mortgage loan products, downpayment assistance programs, home rehabilitation programs and emergency housing assistance programs.
- Support for housing-related organizations like CDFIs, non-profit housing developers and small developers, that can often provide more flexible housing development and finance options for LMI persons.
- Support for financial literacy programs.

## **Tampa-St. Petersburg-Clearwater, FL MSA**

The Tampa-St. Petersburg-Clearwater MSA is comprised of Pinellas, Hillsborough, Pasco, and Hernando counties. The Tampa MSA accounts for 74.6 % of total bank deposits. The bank operates seven branches within the Tampa assessment area. One of the bank's branches is in a moderate-income census tract, five are in middle-income census tracts, and one has not been assigned an income classification.

According to the U.S. Bureau of Labor Statistics (BLS), the Tampa-St. Petersburg-Clearwater MSA, the unemployment rate declined throughout the evaluation period. In January 2022, the rate was 3.6 percent compared to 3.3 percent in December 2024. The national unemployment rate was 4.4 percent in January 2022 and 3.8 percent in December 2024.

According to the February 2025 Moody's Analytics report, the AA has a strong financial services industry, along with robust and improving net migration. The leading industries include medical offices, business services, federal government offices, and insurance carriers. Major employers include Publix Super Markets Inc, BayCare Health System, and HCA Florida Healthcare.

The Tampa MSA remains a competitive banking market where national and regional banks have a significant presence. According to the June 30, 2024, FDIC Summary of Deposits Report, BayFirst ranked 17th in deposit market share with 0.63 percent of total deposits in the Tampa assessment area. During the period, there were 56 institutions operating in the assessment area. Raymond James Bank, NA ranked 1st in deposit market share, followed by Bank of America, NA, and Truist Bank.

### *Housing Affordability*

The table below shows a 2024 Census median home value of 191,559; however, home sales prices in the AA ranged from \$299,000 to \$420,000 during the evaluation period. A low-income borrower making \$44,700 per year (less than 50 percent of the 2023 FFIEC MFI in the AA) could afford a \$186,390 mortgage with a payment of \$1,118 per month. A moderate-income borrower making \$71,520 per year (or less than 80 percent of the 2023 FFIEC MFI in the AA) could afford a \$298,223 mortgage with a payment of \$1,974 per month. As with the North Port MSA, housing affordability for LMI has become more challenging in the AA during the evaluation period.

During the evaluation period, the OCC conducted interviews with two community contacts working in the AA to assess community needs. The community contacts represent affordable housing organizations, and the following needs were identified within the AA:

- Support for more affordable housing development; support for downpayment assistant programs; and flexible underwriting criteria.
- Support the operating capacity of community organizations serving LMI families.
- Increase technical assistance to and active board participation with community organizations.

### Scope of Evaluation in Florida

In this evaluation the Tampa MSA and North Port MSA received full-scope reviews. The combined AAs represent 100 percent of the total bank deposits and bank branches. Overall lending and CD performance were weighted more heavily for the Tampa MSA as it represents 80 percent of total deposits. Refer to the table in appendix A for a list of all AAs under review.

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

Assessment Area(s) - North Port, Sarasota, Bradenton MSA 2024						
						2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	217	2.30	22.12	45.62	28.57	1.38
Population by Geography	833,716	2.22	22.33	43.64	31.64	0.17
Housing Units by Geography	439,870	1.78	21.05	45.20	31.84	0.13
Owner-Occupied Housing by Geography	255,124	1.22	18.10	46.68	33.83	0.17
Occupied Rental Units by Geography	84,449	3.89	31.61	42.88	21.54	0.08
Vacant Units by Geography	100,297	1.42	19.67	43.40	35.45	0.05
Businesses by Geography	62,782	1.34	15.79	47.18	35.44	0.25
Farms by Geography	2,460	1.79	21.06	45.37	31.22	0.57
Family Distribution by Income Level	216,689	18.80	19.63	20.40	41.16	0.00
Household Distribution by Income Level	339,573	22.03	17.72	18.49	41.75	0.00
Unemployment rate (%)	4.81	10.05	7.15	4.08	3.65	2.30
Households Below Poverty Level (%)	8.86	24.55	13.17	8.26	5.79	7.86
Median Family Income (35840 - North Port-Bradenton-Sarasota, FL MSA)		\$77,172		Median Housing Value		\$250,500
Median Family Income (35840 - North Port-Bradenton-Sarasota, FL MSA) for 2023		\$98,700		Median Gross Rent		\$1,280
				Families Below Poverty Level		6.13
FFIEC File - 2020 Census						
2023 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(s) - Tampa-St. Petersburg-Clearwater, FL MSA 2024						
						2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	788	4.57	28.55	36.17	27.54	3.17
Population by Geography	3,175,275	3.76	26.89	36.29	32.08	0.97
Housing Units by Geography	1,436,297	3.56	28.43	36.64	30.19	1.17
Owner-Occupied Housing by Geography	815,666	1.55	25.22	37.63	35.14	0.47
Occupied Rental Units by Geography	423,683	7.30	32.83	35.54	22.19	2.15
Vacant Units by Geography	196,948	3.89	32.28	34.93	26.94	1.96
Businesses by Geography	212,518	3.01	22.56	33.41	39.58	1.44
Farms by Geography	7,026	2.69	26.63	37.73	32.62	0.33
Family Distribution by Income Level	762,610	20.98	18.21	19.27	41.54	0.00
Household Distribution by Income Level	1,239,349	23.39	16.78	17.52	42.31	0.00
Unemployment rate (%)	5.36	10.01	6.84	5.19	4.01	3.87
Households Below Poverty Level (%)	12.57	33.63	17.37	11.40	7.08	16.31
Median Family Income (41304 - St. Petersburg-Clearwater-Largo, FL MD)		\$75,478		Median Housing Value		\$191,550
Median Family Income (45294 - Tampa, FL MD)		\$69,728		Median Gross Rent		\$1,128
Median Family Income (41304 - St. Petersburg-Clearwater-Largo, FL MD) for 2024		\$97,300		Families Below Poverty Level		8.98
Median Family Income (45294 - Tampa, FL MD) for 2024		\$88,800				
FFIEC File - 2020 Census						
2023 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						

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

### LENDING TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibited a reasonable distribution of loan originations across geographies of different income levels.

### Distribution of Loans by Income Level of the Geography

#### *Home Mortgage Loans*

The bank exhibits a reasonable distribution of home mortgage loans across geographies of different income levels, given the bank's size, capacity, and other performance context factors. 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.

#### North Port MSA

For 2022-2023, the bank's distribution of home mortgage loans in LMI geographies is good. The percent of bank home mortgage loans in low-income geographies equals to the percent of owner-occupied housing units and exceeds the aggregate lending. The percent of bank home mortgage loans in moderate-income geographies is somewhat lower than the percent of owner-occupied housing units and somewhat lower than the aggregate lending.

For 2024, the bank's distribution of home mortgage loans in LMI geographies is adequate. The percent of bank home mortgage loans in low-income geographies lower than the percent of owner-occupied housing units and somewhat lower than the aggregate lending. The percent of bank home mortgage loans in moderate-income geographies is somewhat lower than the percent of owner-occupied housing units and somewhat lower than the aggregate lending.

#### Tampa MSA

For 2022-2023, the bank's distribution of home mortgage loans in LMI geographies is adequate. The percent of bank home mortgage loans in low-income geographies is lower than the percent of owner-occupied housing units and lower than the aggregate lending. The percent of bank home mortgage loans in moderate-income geographies is somewhat lower than the percent of owner-occupied housing units and somewhat lower than the aggregate lending.

For 2024, the bank's distribution of home mortgage loans in LMI geographies is good. The percent of bank home mortgage loans in low-income geographies exceeds the percent of owner-occupied housing units and exceeds the aggregate lending. The percent of bank home mortgage loans in moderate-income geographies is lower than the percent of owner-occupied housing units and somewhat lower than the aggregate lending.

#### ***Small Loans to Businesses***

The exhibits a reasonable distribution of small loans to businesses across geographies of different income levels, given the bank's size, capacity, and other performance context factors. 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.

#### North Port MSA

For 2022-2023, the bank's distribution of small loans to businesses in LMI geographies is excellent. The percent of bank small loans to businesses in low-income geographies exceeds the percent of small businesses and exceeds the aggregate lending. The percent of bank small loans to businesses in moderate-income geographies is near to the percent of small businesses and substantially meets the aggregate lending.

For 2024, the bank's distribution of small loans to businesses in LMI geographies is excellent. The percent of bank small loans to businesses in low-income geographies exceeds the percent of small businesses. The percent of bank small loans to businesses in moderate-income geographies is near to the percent of small businesses.

#### Tampa MSA

For 2022-2023, the bank's distribution of small loans to businesses in LMI geographies is excellent. The percent of bank small loans to businesses in low-income geographies exceeds the percent of small businesses and exceeds the aggregate lending. The percent of bank small loans to businesses in moderate-income geographies is near to the percent of small businesses and exceeds the aggregate lending.

For 2024, the bank's distribution of small loans to businesses in LMI geographies is good. The percent of bank small loans to businesses in low-income geographies is somewhat lower than the percent of small businesses. The percent of bank small loans to businesses in moderate-income geographies exceeds the percent of small businesses.

### ***Lending Gap Analysis***

The bank's home mortgage and small business loan originations in LMI geographies during the evaluation period did not reflect any unexplained conspicuous lending gaps.

### **Distribution of Loans by Income Level of the Borrower**

Based on full scope reviews, the bank exhibited a reasonable distribution of loans to individuals of different income levels and businesses and farms of different sizes.

### ***Home Mortgage Loans***

The bank exhibits a reasonable distribution of home mortgage loans to among individuals of different income levels, given the bank's size, capacity, and other performance context factors. 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.

#### North Port MSA

For 2022-2023, the bank's distribution of home mortgage loans to LMI borrowers is good. The percent of bank loans to LMI borrowers is lower than the percentage of low-income families in the AA and exceeds the aggregate lending. The percent of bank loans to moderate-income families is somewhat lower than the percentage of moderate-income families in the AA and near to the aggregate lending.

For 2024, the bank's distribution of home mortgage loans to LMI borrowers is good. The percent of bank loans to LMI borrowers is lower than the percentage of low-income families in the AA and exceeds the aggregate lending. The percent of bank loans to moderate-income families is somewhat lower than the percentage of moderate-income families in the AA and exceeds the aggregate lending.

#### Tampa MSA

For 2022-2023, the bank's distribution of home mortgage loans to LMI borrowers is good. The percent of bank loans to LMI borrowers is lower than the percentage of low-income families in the AA and exceeds the aggregate lending. The percent of bank loans to moderate-income families is somewhat lower than the percentage of moderate-income families in the AA and exceeds the aggregate lending.

For 2024, the bank's distribution of home mortgage loans to LMI borrowers is good. The percent of bank loans to LMI borrowers is lower than the percentage of low-income families in the AA and near to the aggregate lending. The percent of bank loans to moderate-income families is somewhat lower than the percentage of moderate-income families in the AA and near to the aggregate lending.

***Small Loans to Businesses***

The bank exhibits an adequate distribution of loans to business and farms of different sizes, given the product lines offered by the institution. 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 originations and purchases of small loans to businesses.

**North Port MSA**

For 2022-2023, the bank's distribution of small loans to businesses by revenue size is good. The percent of bank small loans to businesses with less than \$1 million in annual revenues is somewhat lower than the percent of small businesses in the AA and near to the aggregate lending.

For 2024, the bank's distribution of small loans to businesses by revenue size is adequate. The percent of bank small loans to businesses with less than \$1 million in annual revenues is somewhat lower than the percent of small businesses in the AA.

**Tampa MSA**

For 2022-2023, the bank's distribution of small loans to businesses by revenue size is adequate. The percent of bank small loans to businesses with less than \$1 million in annual revenues is lower than the percent of small businesses in the AA and somewhat lower than the aggregate lending.

For 2024, the bank's distribution of small loans to businesses by revenue size is adequate. The percent of bank small loans to businesses with less than \$1 million in annual revenues is somewhat lower than the percent of small businesses in the AA.

**Responses to Complaints**

There were no CRA related performance complaints received by the OCC or the bank.

**COMMUNITY DEVELOPMENT TEST**

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

**Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the bank exhibited adequate responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

**Number and Amount of Community Development Loans**

The level and responsiveness of CD loans in the full-scope AAs is excellent given the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

<b>Table 3: Community Development Loans</b>				
<b>Assessment Area</b>	<b>Total</b>			
	<b>#</b>	<b>% of Total #</b>	<b>\$(000's)</b>	<b>% of Total \$</b>
North Port-Bradenton-Sarasota, FL MSA	3	11.5	10,758	27.2
Tampa-St. Petersburg-Clearwater, FL MSA	23	88.5	28,739	72.8
<b>Totals</b>	<b>26</b>	<b>100.0</b>	<b>\$39,497</b>	<b>100.0</b>

### North Port MSA

The level and responsiveness of CD loans in the full-scope AA is excellent. The bank originated a total of three CD loans totaling \$10.8 million, which represented 37.7 percent of allocated tier 1 capital. 1. CD loans supported economic development, job creation, and community services for LMI individuals.

The following are examples of CD loans the bank originated in this AA:

- Three loans totaling \$10.7 million made through the SBA 504 program that supported job creation for LMI individuals.

### Tampa MSA

The level and responsiveness of CD loans in the full-scope AA is excellent. The bank originated a total of 23 CD loans totaling \$28.8 million, which represented 34.6 percent of allocated tier 1. CD loans supported economic development, job creation, and community services for LMI individuals.

The following are examples of CD loans the bank originated in this AA:

- A \$1.1 million loan for an early childhood learning center located in and serving children in a moderate-income geography.
- A \$4.7 million loan to build a hotel as part of the revitalization of a moderate-income geography that also provided job creation for LMI individuals.

### **Number and Amount of Qualified Investments**

The level and responsiveness of qualified investments in the full-scope AAs is adequate given the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

The Community Development Investments Table, shown below, sets forth the information and data used to evaluate the bank's level of qualified CD investments. The table includes all CD investments, including prior period investments that remain outstanding as of the evaluation date.

Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
North Port-Bradenton-Sarasota, FL MSA	0	0	16	4,487	16	27.1	4,487	79.5	0	0
Tampa-St. Petersburg-Clearwater, FL MSA	0	0	42	158	42	71.2	158	2.8	0	0
Broader Statewide or Regional Area	0	0	1	1,000	1	1.70	1,000	17.7	0	0
Total			59	5,645	59	100.0	5,645	100.0	0	0

### North Port MSA

The level and responsiveness of qualified investments in the full-scope AA is adequate. The dollar volume of current-period investments represented 15.7 percent of allocated tier 1 capital. Qualified investments supported community services for LMI individuals.

The following are examples of qualified investments in the AA:

- A \$4.4 million investment in a mortgage-backed security where the underlying mortgages are home-purchase loans to LMI individuals.
- Fifteen grants totaling \$29,341 to organizations in the AA that provide community services to LMI individuals including, youth programs and legal services.

### Tampa MSA

The level and responsiveness of qualified investments in the full-scope AA is poor. The dollar volume of current-period investments represented 0.2 percent of allocated tier 1 capital. Qualified investments supported affordable housing and community services for LMI individuals.

The following are examples of qualified investments in the AA:

- Forty-two grants totaling \$157,538 to organizations in the AA that provide affordable housing and community services to LMI individuals.

### Broader Statewide or Regional Area

BFNB made an investment in a \$1 million deposit in a minority-owned depository institution (MDI) whose service area includes Florida.

### **Extent to Which the Bank Provides Community Development Services**

The level and responsiveness of CD services in the full-scope AAs is adequate given the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

\* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

### North Port MSA

The level and responsiveness of CD services in the full-scope AA is adequate. Bank staff provided 252 hours of CD services, supporting organizations that provide community services, economic development, financial literacy and affordable housing.

The following are examples of CD services in the AA:

- Bank staff partnered with local community organizations to conduct financial education that included first-time homebuyers and youth.
- Bank staff served on the board of a redevelopment agency that is revitalizing an LMI geography.

### Tampa MSA

The level and responsiveness of CD services in the full-scope AA is adequate. Bank staff provided 287 hours of CD services, supporting organizations that provide community services, economic development, financial literacy and affordable housing.

The following are examples of CD services in the AA:

- Bank staff served on the board of a CDFI that provides flexible credit products for LMI families.
- Bank staff presented on small business finance topics to participants in an entrepreneurship program at a local college.

## Appendix A: Scope of Examination

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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 MSA(s) and non-MSA(s) 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”.

<b>Time Period Reviewed:</b>	1/1/2022 to 12/31/2024	
<b>Bank Products Reviewed:</b>	Home mortgage loans, small business loans, Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None		
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Florida</b>		
North Port-Bradenton-Sarasota, FL MSA	Full-scope	Manatee County, Sarasota County
Tampa-St. Petersburg-Clearwater, FL MSA	Full-scope	Tampa, FL Metropolitan Division <ul style="list-style-type: none"> <li>• Hernando County</li> <li>• Hillsborough County</li> <li>• Pasco County</li> </ul> St. Petersburg-Clearwater-Largo, FL Metropolitan Division <ul style="list-style-type: none"> <li>• Pinellas County</li> </ul>

## Appendix B: Summary of State Ratings

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RATINGS			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
BayFirst National Bank	Satisfactory	Satisfactory	Satisfactory
State:			
Florida	Satisfactory	Satisfactory	Satisfactory

(\*) The Lending Test and Community Development Test carry equal weight in the overall rating.

## Appendix C: Definitions and Common Abbreviations

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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 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 LMI 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):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, 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, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

**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

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### 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 are treated 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 30<sup>th</sup> 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** - 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 compared 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.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022 - 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		
North Port, Sarasota, Bradenton MSA	409	113,029	40.0	67,659	1.2	1.2	0.5	18.1	11.3	14.9	46.7	37.9	41.3	33.8	48.4	42.3	0.2	1.2	1.0		
Tampa-St. Petersburg-Clearwater, FL MSA	614	128,829	60.0	217,518	1.7	0.7	1.8	24.4	18.4	23.4	38.7	39.1	36.9	34.8	40.7	37.4	0.5	1.1	0.4		
<b>Total</b>	<b>1,023</b>	<b>241,858</b>	<b>100.0</b>	<b>285,177</b>	<b>1.6</b>	<b>0.9</b>	<b>1.5</b>	<b>22.9</b>	<b>15.5</b>	<b>21.4</b>	<b>40.6</b>	<b>38.6</b>	<b>38.0</b>	<b>34.5</b>	<b>43.8</b>	<b>38.6</b>	<b>0.4</b>	<b>1.2</b>	<b>0.6</b>		

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 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		
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		
North Port, Sarasota, Bradenton MSA	293	56,492	43.9	30,377	1.2	0.3	0.6	18.1	9.9	14.4	46.7	41.3	40.0	33.8	46.4	42.6	0.2	2.1	2.4		
Tampa-St. Petersburg-Clearwater, FL MSA	374	64,776	56.1	93,616	1.6	2.1	1.7	25.2	12.8	26.6	37.6	39.6	33.7	35.1	44.4	37.6	0.5	1.1	0.4		
<b>Total</b>	<b>667</b>	<b>121,268</b>	<b>100.0</b>	<b>123,993</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>23.5</b>	<b>11.5</b>	<b>23.6</b>	<b>39.8</b>	<b>40.3</b>	<b>35.2</b>	<b>34.8</b>	<b>45.3</b>	<b>38.8</b>	<b>0.4</b>	<b>1.5</b>	<b>0.9</b>		

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

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
North Port, Sarasota, Bradenton MSA	409	113,029	40.0	67,659	18.8	5.4	5.4	19.6	12.5	14.0	20.4	21.0	20.4	41.2	58.9	43.9	--	2.2	16.4
Tampa-St. Petersburg-Clearwater, FL MSA	614	128,829	60.0	217,518	21.1	3.8	5.3	18.3	15.8	14.3	19.2	20.2	21.5	41.4	55.5	41.6	--	4.7	17.3
<b>Total</b>	<b>1,023</b>	<b>241,858</b>	<b>100.0</b>	<b>285,177</b>	<b>20.6</b>	<b>4.4</b>	<b>5.3</b>	<b>18.6</b>	<b>14.5</b>	<b>14.2</b>	<b>19.5</b>	<b>20.5</b>	<b>21.3</b>	<b>41.4</b>	<b>56.9</b>	<b>42.1</b>	<b>--</b>	<b>3.7</b>	<b>17.1</b>

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

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
North Port, Sarasota, Bradenton MSA	293	56,492	43.9	30,377	18.8	4.4	4.0	19.6	12.6	11.5	20.4	26.3	19.1	41.2	54.6	43.1	--	2.1	22.3
Tampa-St. Petersburg-Clearwater, FL MSA	374	64,776	56.1	93,616	21.0	3.7	4.5	18.2	12.0	12.4	19.3	21.4	20.3	41.5	58.3	40.3	--	4.6	22.5
<b>Total</b>	<b>667</b>	<b>121,268</b>	<b>100.0</b>	<b>123,993</b>	<b>20.5</b>	<b>4.1</b>	<b>4.4</b>	<b>18.5</b>	<b>12.3</b>	<b>12.2</b>	<b>19.5</b>	<b>23.5</b>	<b>20.0</b>	<b>41.5</b>	<b>56.7</b>	<b>41.0</b>	<b>--</b>	<b>3.5</b>	<b>22.4</b>

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 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																			2022 - 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		
North Port, Sarasota, Bradenton MSA	77	48,877	25.6	62,233	1.3	3.9	1.0	15.8	14.3	14.5	47.2	42.9	45.0	35.4	39.0	39.1	0.3	0.0	0.4		
Tampa-St. Petersburg-Clearwater, FL MSA	224	168,915	74.4	219,756	3.4	4.0	3.1	22.6	21.4	21.2	34.2	35.7	34.0	38.1	35.7	39.8	1.7	3.1	1.8		
<b>Total</b>	<b>301</b>	<b>217,792</b>	<b>100.0</b>	<b>281,989</b>	<b>2.9</b>	<b>4.0</b>	<b>2.6</b>	<b>21.1</b>	<b>19.6</b>	<b>19.7</b>	<b>37.0</b>	<b>37.5</b>	<b>36.5</b>	<b>37.5</b>	<b>36.5</b>	<b>39.7</b>	<b>1.4</b>	<b>2.3</b>	<b>1.5</b>		

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2022, 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		
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		
North Port, Sarasota, Bradenton MSA	28	16,411	21.2	--	1.1	3.6	--	15.9	14.3	--	47.8	39.3	--	35.0	42.8	--	0.3	--	--		
Tampa-St. Petersburg-Clearwater, FL MSA	104	53,273	78.8	--	3.0	1.9	--	22.6	27.9	--	33.4	30.8	--	39.6	36.5	--	1.4	2.9	--		
<b>Total</b>	<b>132</b>	<b>69,684</b>	<b>100.0</b>	<b>--</b>	<b>2.6</b>	<b>2.3</b>	<b>--</b>	<b>21.2</b>	<b>25.0</b>	<b>--</b>	<b>36.4</b>	<b>32.6</b>	<b>--</b>	<b>38.6</b>	<b>37.9</b>	<b>--</b>	<b>1.2</b>	<b>2.2</b>	<b>--</b>		

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- 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											2022 - 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	
North Port, Sarasota, Bradenton MSA 2023	77	48,877	25.6	62,233	85.5	54.6	54.7	8.4	29.9	6.1	15.6	
Tampa-St. Petersburg-Clearwater, FL MSA 2023	224	168,915	74.4	219,756	85.9	42.4	53.6	7.8	34.8	6.3	22.8	
<b>Total</b>	<b>301</b>	<b>217,792</b>	<b>100.0</b>	<b>281,989</b>	<b>85.8</b>	<b>45.5</b>	<b>53.9</b>	<b>7.9</b>	<b>33.6</b>	<b>6.3</b>	<b>20.9</b>	
Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2023 Dunn & Bradstreet SBSF Demographics, 2022, 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	
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	
North Port, Sarasota, Bradenton MSA 2024	28	16,411	23.6	--	84.4	53.6	--	8.4	28.6	7.2	17.9	
Tampa-St. Petersburg-Clearwater, FL MSA 2024	104	53,273	76.4	--	84.9	45.2	--	7.7	48.1	7.4	6.7	
<b>Total</b>	<b>132</b>	<b>69,684</b>	<b>100.0</b>	<b>--</b>	<b>84.8</b>	<b>47.0</b>	<b>--</b>	<b>7.8</b>	<b>43.9</b>	<b>7.4</b>	<b>9.1</b>	
Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, -- CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%												