



Office of the  
Comptroller of the Currency  
Washington, DC 20219

**LARGE BANK**

## **PUBLIC DISCLOSURE**

July 14, 2025

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Amerant Bank, National Association  
Charter Number: 16804

220 Alhambra Circle  
Coral Gables, Florida 33134

Office of the Comptroller of the Currency

9850 NW 41<sup>st</sup> Street  
Suite 260  
Miami, FL 33178

**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 Amerant Bank, N.A. (Amerant or bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Amerant Bank, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	
High Satisfactory	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 is based on good performance in the states of Florida and Texas.
- The Investment Test rating is based on excellent performance in the states of Florida and Texas.
- The Service Test rating is based on good performance in the states of Florida and Texas.

### Innovative and Flexible Lending Products

Amerant is a Small Business Administration (SBA) preferred lender for a variety of guaranteed loan programs for community development. As an SBA Express lender, the bank is able to increase its SBA loan production while reducing costs through expedited loan processing and self-managing of their own SBA loan portfolio. The bank offers SBA 504 and SBA 7(a) loans. The bank originated 61 SBA loans totaling \$98.1 million during this evaluation period. The bank has dedicated SBA lending staff to assist in identifying and increasing opportunities to provide innovative financing to small businesses.

### Broader Statewide or Regional Area

During the evaluation period, 17 CD loans totaling \$93.6 million were originated in Florida outside of the Miami MSA. Ten CD loans totaling \$122.0 million were originated in Texas outside of the Houston MSA, and five CD donations totaling \$35,000 were made in Texas outside of the Houston MSA.

### Lending in Assessment Area

An adequate percentage of the bank's loans were in its assessment areas (AAs).

The bank originated and purchased 67.3 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.

Table 1: Lending Inside and Outside of the Assessment Area									2022-2024			
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)		
	Inside		Outside			Inside		Outside				
	#	%	#	%		\$	%	\$	%			
Home Mortgage	2,007	60.63	1,303	39.37	3,310	1,345,007	66.04	691,692	33.96	2,036,698		
Small Business	794	92.87	61	7.13	855	254,298	88.89	31,795	11.11	286,093		
<b>Total</b>	<b>2,801</b>	<b>67.27</b>	<b>1,364</b>	<b>32.75</b>	<b>4,165</b>	<b>1,599,305</b>	<b>68.85</b>	<b>723,487</b>	<b>31.15</b>	<b>2,322,791</b>		

Source: 1/1/2022 - 12/31/2024 Bank Data.

Due to rounding, totals may not equal 100.0%.

## Description of Institution

Amerant is a multistate financial institution headquartered in Coral Gables, Florida. The bank is a wholly-owned subsidiary of Amerant Bancorp Inc., a single-bank holding company. The holding company operates from Amerant's main office. The bank has two principal subsidiaries, Amerant Investments, Inc., a securities broker-dealer, and Amerant Mortgage, LLC, which engages in residential mortgage lending. The subsidiaries' activities are not relevant to this evaluation and such activities do not affect Amerant's ability to lend or invest in its community.

Amerant had three AAs in the states of Florida and Texas. Metropolitan Statistical Area (MSA) 33100 includes all of Miami-Dade, Broward, and Palm Beach Counties (Miami MSA). MSA 45300 is a partial AA that includes Hillsborough County (Tampa MSA). MSA 26420 is a partial AA that includes Harris and Fort Bend Counties (Houston MSA). The bank had a total of 26 branch locations open during the evaluation period, including 19 banking offices in Florida and seven banking offices in Texas. As of December 31, 2024, the bank operated 11 full-service banking centers in Miami-Dade County, five in Broward County, two in Palm Beach County and one in Hillsborough County. In November 2024, the bank sold its seven branches in Houston, Texas.

As of December 31, 2024, the bank reported total assets of \$9.9 billion, total net loans of \$7.2 billion, total deposits of \$8.0 billion, and tier 1 capital of \$956.9 million. Net loans represent 72.7 percent of total assets. Commercial real estate loans account for 70.6 percent of net loans, followed by commercial & industrial loans at 24.3 percent, residential real estate loans at 21.7 percent, and consumer loans at 3.7 percent.

Amerant offers traditional banking, investment products, and services to consumers and businesses. Deposit products include checking accounts, savings accounts, money market deposit accounts, and certificates of deposit accounts. Lending products include commercial real estate, commercial & industrial, consumer, and residential real estate loans. The bank offers home equity lines of credit, and discontinued offering home mortgage loans in June 2021. Amerant's business strategy is focused on commercial and small business loans and deposits. As of December 31, 2024, approximately 67.0 percent of the bank's deposits were from domestic customers and 33.0 percent from international customers centered in Latin America. A large portion of Amerant's deposit accounts is held by customers residing in Venezuela reflecting the bank's strategy of targeting clients seeking U.S. dollar-denominated accounts with Federal Deposit Insurance Corporation (FDIC) insurance protection.

The bank did not face any legal, financial, or other factors impeding the ability to help meet the credit needs in its AA during the evaluation period. Amerant received an overall rating of “Outstanding” during its previous CRA performance evaluation dated June 27, 2022.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

This performance evaluation assesses Amerant’s record of meeting the credit needs of its AAs under the CRA Large Bank Lending, Investment, and Service Tests. The evaluation period is from January 1, 2022, through December 31, 2024.

In evaluating the bank’s lending performance, the OCC analyzed primary loan products, which included home mortgage loans subject to filing under the Home Mortgage Disclosure Act (HMDA), small loans made to businesses, and community development (CD) loans, as reported under the CRA. We also evaluated CRA qualified investments and CD services.

### Lending Test

The OCC generally gave equal weighting to geographic and borrower distribution components of the lending test for home mortgage and small business lending. When evaluating the geographic distribution of loans within an AA, the OCC gave greater weight to Amerant’s performance in moderate-income tracts in instances where there were a limited number of owner-occupied housing units or businesses in the low-income tracts in that AA. When evaluating the distribution of home mortgage loans based on the income level of the borrower, the OCC considered the poverty level and housing affordability in the AAs to identify challenges to home mortgage lending within the bank’s AAs.

The OCC also considered the volume of CD loans and the degree of responsiveness of those loans to the needs in the community. To provide perspective regarding the relative level of qualified CD lending, examiners allocated a portion of the bank’s tier 1 capital to each AA based on the pro rata share of deposits as a means of comparative analysis. The level of CD lending in each AA had a positive, neutral, or negative effect on the rating area’s lending test, as applicable.

To assess the bank’s lending activity in each AA, the OCC compared the bank’s market share and rank of loans using peer loan data to its market share and rank in deposits using FDIC deposit market share data as of June 30, 2024. Deposit market share data includes deposit data for FDIC-insured institutions such as banks and savings and loan associations but not credit unions. For mortgage loans, the OCC utilized market share reports as of 2023 and for small loans to businesses, the OCC utilized market share reports as of 2023, as more current data was not available when this evaluation was performed.

New census data was released during the evaluation period. The OCC conducted two analyses as a result. Performance during 2022 and 2023 is compared to data from the 2020 census and 2024 performance is compared to data from the 2024 census. The OCC primarily relied on performance from 2022 and 2023 when drawing conclusions but also considered performance in 2024 if materially different.

### Investment Test

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. To provide perspective regarding the relative level of qualified investments, examiners allocated a portion of the bank's tier 1 capital to each AA based on its pro rata share of deposits as a means of comparative analysis. The OCC also considered the responsiveness of investments to the needs of the communities, the complexity of investments, and whether the bank acted in a leadership position.

### Service Test

The OCC gave primary consideration to Amerant's performance in delivering retail products and services to geographies and individuals of different income levels through the distribution of branches. The OCC focused on branches in low- and moderate-income (LMI) geographies. In instances where there were few branches in a full-scope AA, examiners considered performance context, including the presence of ATMs, hours of operation at the branch and ATMs, and geographic distribution of lending to arrive at conclusions.

The OCC also evaluated the range of products and services offered by Amerant through its branch network with emphasis on accessibility to LMI borrowers. Products and services offered are consistent throughout the branch network. The OCC specifically focused on any differences in branch hours and services in LMI geographies compared to those in middle- and upper- income geographies. The OCC evaluated Amerant's record of providing CD services. The primary consideration is responsiveness of the services to the needs of the community. The OCC gave the most consideration to CD services that addressed critical needs or were most impactful to the AA.

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

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA applicable are combined and evaluated as a single AA. Refer to the "Scope" section under each State Rating section 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, and where applicable, multistate metropolitan statistical area (MMSA) ratings.

For the overall conclusions, the OCC gave the most weight to the state of Florida. The state of Florida represented Amerant's largest market with the most deposits, lending activity, and branches. By number of loans originated inside the AAs, Florida represented 80.4 percent of the total home mortgage and small business loan purchases and originations. The state of Florida held 93.1 percent of total deposits and 73.01 percent (19 branches) of total branches. The bank's main office is headquartered in Coral Gables, Florida.

The OCC based its conclusions for the Lending Test on primary loan products weighted in accordance with their relative volume, as noted in Table 1. As a result, examiners placed more weight on home mortgage and small business lending. Based on the number of loan originations and purchases, 60.6 percent of home mortgage loans, and 92.9 percent of small business loans were made inside the assessment area.

The OCC considered Amerant's performance in CD lending in its AAs on the overall rating.

The MMSA and state ratings in rating areas with a single AA are based on performance in that AA. The MMSA and state ratings in rating areas with multiple AAs are based on the combination of conclusions in those AAs. Refer to the "Scope" section under each MMSA and 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 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 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:** High Satisfactory

**The Lending Test is rated:** High 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 good responsiveness to credit needs in the AA.
- The bank exhibits an adequate geographic distribution of loans in its AA.
- Amerant exhibits an adequate distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.
- The bank is a leader in originating CD loans and exhibited excellent responsiveness to community needs.
- Amerant makes extensive use of innovative and flexible lending practices in order to serve its AA's credit needs.
- The bank has an excellent level of qualified CD investments and grants in the state, often in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the AA.
- The bank is a leader in providing CD services.

### Description of Institution's Operations in Florida

During the evaluation period, home mortgage loans represented 68.2 percent of total loan originations and purchases, comprised of 1,592 originations or \$937.9 million. Small business loans represent 27.8 percent of originations, comprised of 649 loans totaling \$206.0 million and the remaining four percent were comprised of 94 community development loans totaling \$545.8 million. As of December 31, 2023, the bank's HMDA purchased and originated loans account for 0.42 percent of market share within the Miami MSA.

As of December 31, 2024, the bank has 19 branches in Florida, 18 of which are located in the Miami MSA. The remaining branch is located in the Tampa MSA. All branch locations offer automated teller machine (ATM) services. The bank has one branch (Hialeah) in a low- income tract and one branch (Cypress) in a moderate-income tract.

The economy continues to grow after recovering from the economic effects of COVID-19. As of December 31, 2024, the unemployment rate was 2.7 percent and has remained relatively steady since September 2022, returning to pre-COVID figures with April 2023 experiencing the lowest unemployment rate in the evaluation period at 2.2 percent.

According to Dun and Bradstreet, as of June 2023, there were 2.3 million non-farm businesses in the Miami MSA, making up 98.8 percent of the total business demographic and approximately 94.6 percent of these businesses are considered small businesses. In the Miami MSA, 2.9 percent, 22.4 percent, 29.1 percent, and 42.9 percent of small businesses are located in low-income, moderate-income, middle-income, and upper-income census tracts, respectively. The top industries consisted of non-classified establishments (36.4 percent), services (30.9 percent), and finance, insurance & real estate (10.9 percent). According to data from the Federal Reserve Bank of St. Louis, non-farm employment experienced its highest recorded figure in December 2024 with 3.02 million employees in the MSA, signaling continued strength and recovery post-pandemic.

Florida's travel and tourism visitor activity continued to grow in 2023, though at a slower pace. While 2023 set a record with 156.9 million out-of-state visitors, growth has moderated to 1.4 percent signaling a plateau after the post-pandemic surge. Tourism-supported employment in Florida grew by 3.8 percent in 2023, surpassing 2.1 million jobs. Florida's tourism sector has nearly fully returned to pre-pandemic levels, surpassing the broader U.S. recovery across all key categories. While both Florida and the U.S. have not yet fully rebounded in international visitor spending, Florida has moved beyond pre-pandemic benchmarks in tourism GDP, employment, and domestic visitor spending, areas where the U.S. has only recently caught up. Florida's recovery momentum continues to outpace the national average since the 2020 downturn.

Housing inventory gradually increased during the evaluation period but remained below the pre-pandemic levels. However, the median home listing price remains elevated and has not returned to pre-pandemic levels. While the market has experienced slight decreases due to increased inventory, the median price for the Miami MSA remains roughly \$120,000 above pre-pandemic levels and was \$522,500 at year-end 2024 based on the Federal Reserve Bank of St. Louis.

According to the American Community Survey (ACS) Census, over 21 million renters spent more than 30 percent of their income on housing costs in 2023. The amount of income that goes toward housing costs has differed between renters and owners, with renters traditionally paying more of their income toward housing. The median cost of housing for renters rose from \$1,354 to \$1,406 from 2022 to 2023. In 2024, the median gross rent rose to \$1,439. The median housing value was \$275,800 and 10.6 percent of families were below the poverty line.

Competition for financial services within the MSA is high and includes several branches of nationwide and regional banks, local community banks, credit unions, mortgage companies, and other nonbank financial service providers. According to the FDIC Market Share data as of June 30, 2024, the bank ranks 16<sup>th</sup> in the MSA with 2.2 percent of market share totaling \$7.2 billion in total deposits, and 26<sup>th</sup> in the state at \$7.3 billion. The remaining \$80.7 million in deposits within Florida are located in MSA 45300. The top five banks in the Miami MSA hold 54.4 percent of total deposits. The top five lenders are Bank of America NA, Wells Fargo Bank NA, JP Morgan Chase Bank NA, Truist Bank and Raymond James Bank, representing a total deposit market share of approximately 53.1 percent.

Local community contacts indicate that community development investment opportunities are highly competitive, as community banks compete for similar investments, including mortgage-backed securities backed by LMI loans, affordable multifamily housing, and SBA loan pools. Local community contacts indicate that community development lending opportunities are available, including opportunities to partner with nonprofit organizations with a CD mission or purpose. There are numerous nonprofits that provide various services to LMI individuals or small businesses, such as affordable housing, financial literacy education, and support for economic development activities.

To assess community needs, we reviewed information from recent interviews with two local community organizations in the AA. According to the community contacts, the largest credit needs in the AA are loans to small business owners and support for affordable housing. The increased demand for housing and rising home prices have made affordable housing a primary concern. There is a need for small business loans from local banks.

### **MSA 33100 Miami -Ft Lauderdale-West Palm Beach, FL**

Assessment Area - Miami-Fort Lauderdale-West Palm Beach, FL MSA 2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
<b>Geographies (Census Tracts)</b>	<b>1,497</b>	<b>5.28</b>	<b>26.32</b>	<b>30.46</b>	<b>34.20</b>	<b>3.74</b>
<b>Population by Geography</b>	<b>6,138,333</b>	<b>4.71</b>	<b>27.97</b>	<b>31.44</b>	<b>34.36</b>	<b>1.51</b>
<b>Housing Units by Geography</b>	<b>2,548,767</b>	<b>4.81</b>	<b>27.39</b>	<b>30.86</b>	<b>35.48</b>	<b>1.46</b>
<b>Owner-Occupied Housing by Geography</b>	<b>1,299,739</b>	<b>2.91</b>	<b>21.81</b>	<b>32.09</b>	<b>42.16</b>	<b>1.02</b>
<b>Occupied Rental Units by Geography</b>	<b>873,001</b>	<b>7.80</b>	<b>37.38</b>	<b>30.98</b>	<b>22.05</b>	<b>1.80</b>
<b>Vacant Units by Geography</b>	<b>376,027</b>	<b>4.45</b>	<b>23.50</b>	<b>26.32</b>	<b>43.56</b>	<b>2.18</b>
<b>Businesses by Geography</b>	<b>649,378</b>	<b>3.01</b>	<b>22.92</b>	<b>29.27</b>	<b>42.22</b>	<b>2.58</b>
<b>Farms by Geography</b>	<b>12,204</b>	<b>3.92</b>	<b>24.83</b>	<b>30.50</b>	<b>39.56</b>	<b>1.20</b>
<b>Family Distribution by Income Level</b>	<b>1,418,815</b>	<b>22.46</b>	<b>17.65</b>	<b>18.02</b>	<b>41.88</b>	<b>0.00</b>
<b>Household Distribution by Income Level</b>	<b>2,172,740</b>	<b>24.75</b>	<b>16.01</b>	<b>16.75</b>	<b>42.49</b>	<b>0.00</b>
<b>Unemployment rate (%)</b>	<b>5.56</b>	<b>8.53</b>	<b>7.17</b>	<b>5.09</b>	<b>4.24</b>	<b>8.25</b>
<b>Households Below Poverty Level (%)</b>	<b>14.24</b>	<b>32.13</b>	<b>20.63</b>	<b>12.46</b>	<b>7.84</b>	<b>19.95</b>
<b>Median Family Income (22744 - Fort Lauderdale-Pompano Beach-Sunrise, FL MD) for 2023</b>	\$88,500			<b>Median Housing Value</b>		<b>\$275,800</b>
<b>Median Family Income (33124 - Miami-Miami Beach-Kendall, FL MD)</b>	\$74,700			<b>Median Gross Rent</b>		<b>\$1,439</b>
<b>Median Family Income (48424 - West Palm Beach-Boca Raton-Delray Beach, FL MD)</b>	\$98,300			<b>Families Below Poverty Level</b>		<b>10.59</b>
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 - Miami-Fort Lauderdale-West Palm Beach, FL MSA 2024						
2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,497	5.28	26.32	30.46	34.20	3.74
Population by Geography	6,138,333	4.71	27.97	31.44	34.36	1.51
Housing Units by Geography	2,548,767	4.81	27.39	30.86	35.48	1.46
Owner-Occupied Housing by Geography	1,299,739	2.91	21.81	32.09	42.16	1.02
Occupied Rental Units by Geography	873,001	7.80	37.38	30.98	22.05	1.80
Vacant Units by Geography	376,027	4.45	23.50	26.32	43.56	2.18
Businesses by Geography	524,568	2.75	23.17	28.59	43.21	2.29
Farms by Geography	9,692	3.45	25.66	30.28	39.63	0.98
Family Distribution by Income Level	1,418,815	22.46	17.65	18.02	41.88	0.00
Household Distribution by Income Level	2,172,740	24.75	16.01	16.75	42.49	0.00
Unemployment rate (%)	5.56	8.53	7.17	5.09	4.24	8.25
Households Below Poverty Level (%)	14.24	32.13	20.63	12.46	7.84	19.95
Median Family Income (22744 - Fort Lauderdale-Pompano Beach-Sunrise, FL MD)	\$89,100			Median Housing Value		\$275,800
Median Family Income (33124 - Miami-Miami Beach-Kendall, FL MD)	\$79,400			Median Gross Rent		\$1,439
Median Family Income (48424 - West Palm Beach-Boca Raton-Delray Beach, FL MD)	\$104,000			Families Below Poverty Level		10.59
FFIEC File – 2024 Census						
2024 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						

## Scope of Evaluation in Florida

Our scope for the state of Florida includes a full-scope review of the Miami MSA. Home mortgage and small business lending data subject to reporting under HMDA and the CRA were analyzed for the performance evaluation. We placed the most weight on home mortgage lending, which is the bank's largest product by dollar and number of loans. The Tampa MSA received a limited-scope review. Our evaluation also incorporates interviews with two community contacts to determine the bank's performance in meeting the credit needs in the AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA LENDING TEST

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

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Miami MSA was good.

## Lending Activity

Lending levels reflected good responsiveness to AA credit needs.

Table 3: Lending Activity								2022-2024
Number of Loans								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Miami-Fort Lauderdale-West Palm Beach, FL MSA	1,588	647	0	77	0	2,312	99.23	98.90
Tampa-St. Petersburg-Clearwater, FL MSA	14	2	0	2	0	18	0.77	1.10
<b>Total</b>	<b>1,602</b>	<b>649</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>2,330</b>	<b>100.00</b>	<b>100</b>
Dollar Volume of Loans (\$000s)								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Miami-Fort Lauderdale-West Palm Beach, FL MSA	340,854	41,389	0	486,054	0	868,297	96.67	98.90
Tampa-St. Petersburg-Clearwater, FL MSA	17,683	1,009	0	11,242	0	29,934	3.33	1.10
<b>Total</b>	<b>358,537</b>	<b>42,398</b>	<b>0</b>	<b>497,296</b>	<b>0</b>	<b>898,231</b>	<b>100.00</b>	<b>100</b>

Source: 1/1/2022 - 12/31/2024 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.

Amerant originated and purchased a good volume of loans relative to its capacity based on deposits, competition, market presence, and business strategy. The level of CD loan activity had a positive impact on the overall lending test for Florida.

### Home Mortgage Loans

The bank's lending activity for home mortgages was good considering the highly competitive home mortgage market in the Miami MSA from specialized mortgage companies, and state and nationwide banks that offer a wider selection of mortgage products. The 2023 aggregate HMDA Market Share report data show Amerant achieved a 0.42 percent market share of mortgage loans, by number of loans, ranking 44<sup>th</sup> among 997 reporting lenders. The market share by dollar volume is 0.49 percent, well below the deposit market share. The top five lenders, including United Wholesale Mortgage, JP Morgan Chase Bank, N.A, Rocket Mortgage, Lakeview Loan Servicing, LLC and Pennymac Loan Services LLC, hold 28.05 percent of the total lender market share by dollar volume.

### Small Business Loans

The 2023 aggregate Small Business data shows that Amerant's business lending activity was good considering the level of competition and the average dollar amount of loans originated. The bank has a 0.03 percent market share of small loans to businesses by the number of loans and ranked 58<sup>th</sup> out of 272 reporting lenders. The market share by dollar volume of 0.52 percent is consistent with the deposit market share. American Express, N.A., JPMorgan Chase Bank, N.A., Bank of America, N.A., Citibank N.A., and Capital One, N.A. hold 48.92 percent of the total lender market share by dollar volume.

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

The Bank exhibited an adequate geographic distribution of loans in its AA.

### ***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.

For 2022 through 2023, the bank exhibited an adequate distribution of home mortgage lending considering performance context. The bank's percentage of home mortgage lending within the LMI geographies was significantly below the percentage of owner-occupied housing in those geographies and the aggregate lending data.

For 2024, the bank exhibited an adequate distribution of home mortgage lending considering performance context. The bank's percentage of home mortgage lending within the low-income geographies was significantly below the percentage of owner-occupied housing in those geographies and the aggregate lending data. The percentage of home mortgage lending in moderate-income geographies was significantly below the percentage of owner-occupied housing units in those geographies and the aggregate lending data.

For both periods, the demographic and aggregate lending data indicate limited lending opportunities in LMI geographies. The lack of affordable housing inventory was attributed to higher demand to finance single-family homes and multifamily rental properties outside of LMI geographies. There was also a limited supply of land available to build new homes in the AA. Other factors include the significant level of competition within the AA. The distribution of loans is adequate considering the performance context.

### ***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 of small loans to businesses.

For 2022 through 2023, loans to small businesses in LMI geographies reflected an excellent distribution. The bank's percentage of small business lending in low-income geographies exceeds the percentage of businesses in those geographies and the aggregate lending data. The percentage of small business lending in moderate-income geographies exceeds the percentage of businesses in those geographies and the aggregate lending data.

For 2024, loans to small businesses in LMI geographies reflected an excellent distribution. The bank's percentage of small business lending in low-income geographies was near the percentage of businesses in those geographies and the aggregate lending data. The percentage of small business lending in moderate-income geographies exceeded the percentage of businesses in those geographies and the aggregate lending data.

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

There were no unexplained conspicuous gaps identified within the bank's AA considering the performance context.

## **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 geographic distribution of the bank's home mortgage loan originations and purchases.

For 2022 through 2023, the bank exhibited an adequate distribution of home mortgage lending. The bank's percentage of home mortgage lending to low-income borrowers was significantly below the percentage of low-income families and below the aggregate lending data. The percentage of home mortgage lending to moderate-income borrowers was well below the percentage of moderate-income families, and the aggregate lending data.

For 2024 the bank exhibited an adequate distribution of home mortgage lending. The bank's percentage of home mortgage lending to low-income borrowers was significantly below the percentage of low-income families and below the aggregate lending data. The percentage of home mortgage lending to moderate-income borrowers was significantly below the percentage of moderate-income families and near the aggregate lending data. The bank did not offer government-backed home mortgage loans, which are generally more appealing to LMI borrowers. Other factors include high home prices and strong competition from other financial institutions within the AA. The distribution of loans was adequate considering the performance context.

### ***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 of small loans to businesses.

For 2022 through 2023, the bank exhibited adequate distribution of small loans to businesses. The percentage of bank loans to small businesses with revenues of \$1 million or less was well below the percentage of businesses in the AA and below the aggregate distribution of small loans to businesses.

For 2024, loans to small businesses exhibited adequate distribution. The percentage of bank loans to small businesses with revenues of \$1 million or less was well below than the percentage of businesses in the AA and below the aggregate distribution of small loans to businesses.

## **Community Development Lending**

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Amerant made a total of 77 CD loans in the AA, totaling \$486.1 million and representing 55.2 percent of allocated tier 1 capital. CD loans primarily supported affordable housing efforts. The following are examples of CD loans the bank originated or purchased in the AA:

- The bank provided a \$5.6 million loan to support the acquisition of a retail center occupied by small businesses with revenues less than \$1.0 million.
- The bank provided a \$17.2 million loan to support the acquisition of 141 multifamily units that are considered affordable housing.
- The bank provided a \$17.6 million loan to support the acquisition of 145 residential condo units within a moderate-income geography and a new market tax credit area.

## **Product Innovation and Flexibility**

The institution made extensive use of innovative and flexible lending practices to serve the Miami MSAs credit needs. As mentioned previously, Amerant is an SBA Express lender. This gives the bank delegated authority to make credit decisions and service loans themselves, without direct SBA review. This streamlined process allowed for faster approval and funding compared to standard SBA 7(a) loans. SBA loans provide small businesses with access to capital with favorable terms, including longer repayment periods, and lower down payments than conventional loans.

Amerant also invested in the Community Reinvestment Group, L.C. (CRG). This Community Development Corporation (CDC) is a consortium of financial institutions who have invested in the organization by funding the loan program for other nonprofits focused on developing affordable housing. The organization offers a "zero-interest" loan program that provides gap funding until the respective CDC's subsidy funding is in place. During the evaluation period, the CRG originated three loans totaling \$528,700. Amerant's pro-rata share of the loans was 3.4 percent or \$17,976.

## **Conclusions for Area Receiving a Limited-Scope Review**

Refer to Tables 7 through 14 in the state of Florida section of appendix D for the facts and data that support the limited-scope conclusions.

Based on a limited-scope review, the bank's performance under the Lending Test in the Tampa MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area. The bank did not originate or purchase a sufficient number of home mortgage and small business loans to conduct a meaningful analysis.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in Florida is rated Outstanding.

## **Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review the bank's performance in the Miami MSA was excellent.

The institution had an excellent level of qualified investments, including grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibited excellent responsiveness to credit and community development needs. The institution made significant use of innovative and/or complex investments to support CD initiatives.

Table 4: Qualified Investments*										
Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Miami-Fort Lauderdale-West Palm Beach, FL MSA	64	23,743	107	59,765	171	91.44	83,508	97.42	0	0
Tampa-St. Petersburg-Clearwater, FL MSA	0	0	9	2,041	9	4.81	2,041	2.38	0	0
Broader Statewide or Regional Area	2	133	5	35	7	3.74	168	0.20	0	0
<b>Total</b>	<b>66</b>	<b>23,876</b>	<b>121</b>	<b>61,841</b>	<b>187</b>	<b>100</b>	<b>85,717</b>	<b>100</b>	<b>0</b>	<b>0</b>

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

Amerant made 107 current period investments in the AA, totaling \$59.8 million representing 6.8 percent of allocated tier 1 capital. Additionally, the bank held 64 prior period investments, totaling \$23.7 million. Total current and prior period investments represented 9.5 percent of allocated tier 1 capital.

The following are examples of qualified investments in the AA:

- The bank invested \$10.1 million in mortgage-backed securities (MBS) guaranteed by Fannie Mae. The investment is collateralized by a multifamily, affordable housing property located in a moderate-income geography. The property has a total of 75 affordable housing units.
- The bank made a \$10,000 donation to a community development corporation that helps provide families with affordable homes and apartments and improves living conditions for LMI individuals, particularly in the Opa-locka and North Dade areas.
- The bank made a \$7,000 donation to an organization that provides affordable loans and financial education to small businesses throughout Palm Beach, Broward and Miami-Dade Counties.

## Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Tampa AA was weaker than the bank's overall performance under the Investment Test in the full-scope area. The bank's Tampa branch was opened on February 1, 2024, and was only in operation for 11 months during the evaluation period, which limited management's opportunities to invest in the AA.

## SERVICE TEST

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

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Miami MSA was good.

### Retail Banking Services

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

Table 5: Distribution of Branch Delivery Systems												2024	
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			
Miami-Fort Lauderdale-West Palm Beach, FL MSA	98.90	18	94.74	5.26	5.26	21.05	68.42	0.00	4.71	27.97	31.44	34.36	1.51
Tampa-St. Petersburg-Clearwater, FL MSA	1.10	1	5.26	0.00	0.00	0.00	100.00	0.00	5.62	22.25	31.53	39.52	1.09
<b>Total</b>	<b>100</b>	<b>19</b>	<b>100.00</b>	<b>5.00</b>	<b>5.00</b>	<b>20.00</b>	<b>70.00</b>	<b>0.00</b>	<b>4.89</b>	<b>26.88</b>	<b>31.46</b>	<b>35.35</b>	<b>1.43</b>

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

Amerant has one branch in a low-income tract and one branch in a moderate-income tract. The percentage of branches located in low-income areas exceeded the percentage of the population residing in these geographies. The percentage of branches located in moderate-income areas was significantly below the percentage of the population residing in these geographies. Bank data shows lending activity is present and active in LMI geographies and to LMI borrowers and small businesses.

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
Miami-Fort Lauderdale-West Palm Beach, FL MSA 2024	0	0	0	0	0	0	0
Tampa-St. Petersburg-Clearwater, FL MSA 2024	1	0	0	0	0	+1	0
<b>Total</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>+1</b>	<b>0</b>

1/1/2024 - 12/31/2024 Bank Data.

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals.

During the evaluation period, Amerant opened one branch in the Tampa MSA. The branch is located in an upper-income tract.

Services, where appropriate, and business hours did not vary in a way that inconvenienced its AA, particularly LMI geographies or individuals. Refer to the “Description of the Institution” section for more details.

Hours of operations were convenient including extended hours on Fridays. The bank complemented its traditional service delivery methods with alternative delivery processes, including ATMs, telephone banking, mobile banking, and online banking with bill pay, wire services, and remote deposit capture (RDC). The bank also allowed its customers to access Presto!, the ATM network owned by the Florida based Publix grocery store chain. This arrangement provided customers free access to a network of 1,250 ATMs located at Publix stores throughout Florida, Georgia, Alabama, Tennessee, Kentucky, North Carolina, South Carolina, and Virginia. Customers also had access at participating Allpoint ATMs located across the United States at retailers such as Walgreens, Target, CVS, Costco, and abroad. No weight was placed on alternative delivery services, as no data was available to determine the impact on LMI individuals or small businesses. Refer to the “Description of the Institution” section for additional details on the bank’s alternative delivery systems.

## **Community Development Services**

The institution is a leader in providing CD services.

Amerant demonstrated an excellent level of responsiveness to community needs by providing CD services. The bank conducted or supported a reasonable number of CD services, consistent with its capacity and expertise to conduct specific activities. Bank employees provided technical assistance totaling 3,743 hours during the evaluation period. Bank staff served on boards and committees for organizations that help provide affordable housing, economic development, and community services to LMI individuals and families. Examples of organizations for which the bank frequently provides community development services include:

- A community development financial institution that provides responsible and affordable lending to small businesses and entrepreneurs. The bank conducted 54 workshops ranging from 1 to 8 hours long with 1,388 participants.
- A community development organization that provides a set of comprehensive programs and services for youth, adults, and families in the LMI community it serves. The bank hosted 92 workshops, each 2.5 hours long with a total of 1,881 participants.
- A bank employee devoted 108 hours to serve on the board of directors for a non-profit organization that focuses on providing LMI families with affordable home ownership opportunities in the Miami-Dade County area.

## **Conclusions for Area Receiving a Limited-Scope Review**

Based on a limited-scope review, the bank’s performance under the Service Test in the Tampa MSA was weaker than the bank’s overall performance under the Service Test in the full-scope area. There were limited opportunities to connect with local community organizations since the Tampa branch was only open for less than a full year during the evaluation period.

## State Rating

### State of Texas

**CRA rating for the State of Texas:** High Satisfactory

**The Lending Test is rated:** High 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 credit needs in the AA.
- The bank exhibits adequate geographic distribution of loans in its AA.
- Amerant exhibits an adequate distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.
- The bank is a leader in originating CD loans and is responsive to community needs.
- Amerant makes extensive use of innovative or flexible lending practices in order to serve its AA's credit needs.
- The bank has an excellent level of qualified CD investments and grants in the state, often in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the AA.
- The bank is a leader in providing CD services.

### Description of Institution's Operations in Texas

During the evaluation period, home mortgage loans in the Houston MSA represented 69.1 percent of total loan originations and purchases comprised of 384 loans or \$355.4 million. Small business loans represent 24.6 percent of loan originations, and comprised of 137 loans totaling \$45.3 million. There were 25 community development loans totaling \$203.9 million. As of December 31, 2023 and based on FFIEC data, the bank's HMDA purchased and originated loans account for 0.04 percent of the market share within the Houston MSA.

The bank's branch network in the Houston, Texas area was comprised of seven branches. It should be noted that these branches were sold in November 2024. The bank's primary customer base is domestic. As of October 31, 2024, the total deposits in the Houston MSA totaled \$621.0 million, approximately 8.0 percent of the bank's total deposits. International deposits represented approximately 2.0 percent of the total deposits in the Houston MSA.

Houston is the largest city in Texas and is recognized for its prominence in the oil and gas industry. It continues to expand its economic base in the areas of international business, information systems technology, biotechnology, and service-related industries. Main economic drivers in the Houston MSA are energy and resources, manufacturing, and logistics. According to Moody's Analytics, there has been steady but slow job growth, which has been on par with the nation's job growth, but below the metro area's typical pre-pandemic pace.

The current strengths in the market include the market location and its proximity to the Gulf Coast of Texas that positively impacts trade and export. Leadership in oil and gas technology provides support for technical and professional service jobs in the Houston MSA. Oil and gas exploration is another supporter for growth in the area. Texas accounts for approximately half of the total U.S. production and more than half of Houston's manufacturing is for the energy sector. Weaknesses noted in the same analysis is the unpredictability of the energy markets. The five largest employers include NASA Johnson Kennedy Space Center, University of Texas Medical Branch, Exxon Mobile Corp., Shell Oil Inc., and Chevron Corp. according to Moody's Analytics.

While the number of new permits for single family homes has declined due to rising interest rates since 2022, new permits for 2024 are close to the peaks experienced in 2006 and 2021. The Houston metro area accounts for 5 percent of the nation's total permits even though the Houston metro area represents only 2 percent of the national population. Housing inventory has been increasing since the pandemic and has exceeded pre-pandemic levels according to the Federal Reserve of St. Louis. Year-over-year inventory has increased 31 percent in 2025.

According to a report published by Rice University's Kinder Institute for Urban Research titled "The 2024 State of Housing in Harris County and Houston", while home prices have increased, buying power has not. Since 2018, the affordability gap has grown 275 percent in Harris County and 54 percent in Houston. Most Harris County neighborhoods are not affordable to a household earning \$100,000 a year. Based on key demographic indicators such as increasing household incomes and an increase in the percentage of population with a bachelor's degree, almost 1 in 10 Harris County neighborhoods display signs of gentrification. As a result of this, LMI areas have experienced an influx of middle-class moving into the area and displacing current inhabitants in the process.

Based on U.S. Census Bureau data the number of burdened households, which are households that spend more than 30 percent of its income on housing costs, including rent or mortgage payments, utilities, and other related expenses in Harris County, Texas, totaled 36.0 percent in 2023. This represents a slight increase from pre-pandemic levels, when the percentage of burdened households totaled 33.0 percent. The augmented percent of burdened households can be attributed to rising housing costs, stagnant wages, resulting in an increase in the affordability gap. Rice University has been performing studies since 2020 pertaining to housing costs and affordability in the Houston metro area and in the latest 2025 study, they concluded affordability gaps for ownership have deepened, largely due to increasing home prices and higher interest rates. Households who rent have also seen higher rents, with Harris County adding roughly 15,000 cost burdened renters in one year alone. According to Dun & Bradstreet demographic data, in 2024 the median gross rent was \$1,143 and the median housing value was \$172,000. The unemployment rate was 5.9 percent and 12.8 percent of families were below the poverty line.

The banking industry in the Houston MSA is very competitive for loans, deposits, and investments, as well as CRA CD opportunities. There are branches of nationwide and regional banks, local community

banks, mortgage companies, credit unions, and other nonbank financial service providers. According to the FDIC Market Share data as of June 26, 2024, the bank ranks 43<sup>rd</sup> in the AA with 0.18 percent of market share totaling \$545.4 in total deposits and 181<sup>st</sup> in the state. The top five lenders in the AA are JP Morgan Chase Bank NA, Wells Fargo Bank NA, Bank of America NA, Zions Bancorporation, NA, and PNC Bank, NA., representing a total deposit market share of approximately 74.1 percent.

To assess community needs, we reviewed information from recent interviews with two local community organizations in the AA. According to the community contacts, the greatest credit needs in the AA are efforts to increase affordable housing units, loans to support small businesses or start-up businesses as well as home loans, commercial loans and consumer loans. Contacts reported that housing stock is limited and aging and that there is not a lot of new development for housing in the area.

## MSA 26420 Houston-The Woodlands-Sugar Land, TX

Assessment Area(s) - Houston-The Woodlands-Sugar Land, TX MSA 2024						
2022-2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,381	14.27	26.21	25.05	31.35	3.11
Population by Geography	6,174,367	11.12	24.81	27.50	34.94	1.63
Housing Units by Geography	2,279,754	11.94	24.75	26.63	34.75	1.93
Owner-Occupied Housing by Geography	1,237,495	5.13	20.51	29.23	44.23	0.90
Occupied Rental Units by Geography	852,272	20.48	30.37	23.64	22.39	3.12
Vacant Units by Geography	189,987	18.03	27.20	23.11	28.43	3.23
Businesses by Geography	311,616	8.63	20.61	25.73	43.30	1.72
Farms by Geography	6,221	6.45	19.39	29.98	42.79	1.40
Family Distribution by Income Level	1,472,907	23.95	16.77	17.66	41.63	0.00
Household Distribution by Income Level	2,089,767	24.60	16.07	16.95	42.38	0.00
Unemployment rate (%)	5.95	7.88	7.10	5.74	4.74	5.85
Households Below Poverty Level (%)	12.79	30.69	18.18	9.39	5.52	19.60
Median Family Income (26420 - Houston-Pasadena-The Woodlands, TX MSA)	\$81,128			Median Housing Value		\$172,000
Median Family Income (26420 - Houston-Pasadena-The Woodlands, TX MSA) for 2024	\$97,400			Median Gross Rent		\$1,143
				Families Below Poverty Level		11.06
FFIEC File – 2020 Census						
FFIEC File - 2024 Census						
2024 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						

## Scope of Evaluation in Texas

Our scope for the state of Texas includes a full-scope review of the Houston MSA. Home mortgage and small business lending data subject to reporting under HMDA and the CRA were analyzed for the performance evaluation. We placed the most weight on home mortgage lending, which is the bank's largest product by dollar and number of loans. Our evaluation also considered interviews with two community contacts to determine the bank's performance in meeting the credit needs in the AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TEXAS

### LENDING TEST

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

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Houston MSA was good.

### Lending Activity

Lending levels reflected adequate responsiveness to AA credit needs.

Table 3: Lending Activity									2022-2024
Number of Loans									
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits	
Houston-The Woodlands-Sugar Land, TX MSA	405	145	0	25	0	575	100	100	
<b>Total</b>	<b>405</b>	<b>145</b>	<b>0</b>	<b>25</b>	<b>0</b>	<b>575</b>	<b>100</b>	<b>100</b>	
Dollar Volume of Loans (\$000s)									
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits	
Houston-The Woodlands-Sugar Land, TX MSA	361,709	48,303	0	203,872	0	613,884	100	100	
<b>Total</b>	<b>361,709</b>	<b>48,303</b>	<b>0</b>	<b>203,872</b>	<b>0</b>	<b>613,884</b>	<b>100.00</b>	<b>100</b>	

Source: 1/1/2022 - 12/31/2024 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.

Amerant originated and purchased an adequate volume of loans relative to its capacity based on deposits, competition, market presence, and business strategy. The level of CD loan activity had a positive impact on the overall lending test for Texas.

### Home Mortgage Loans

The lending activity for home mortgages is adequate considering the highly competitive home mortgage market in the Houston MSA from specialized home mortgage companies and state and nationwide banks that offer a wider selection of mortgage products. The 2023 aggregate HMDA data shows that Amerant achieved a 0.42 percent market share of mortgage loans, by number of loans, ranking 130<sup>th</sup> among 919 reporting lenders. The market share by dollar volume is 0.12 percent, well below the deposit market share. United Wholesale Mortgage, Pennymac Loan Services LLC, and Rocket Mortgage, Amerihome Mortgage Company, LLC and DHI Mortgage Company Limited hold 20.6 percent of the total lender market share by dollar volume.

### Small Business Loans

The 2023 aggregate Small Business data shows that Amerant's business lending activity was adequate considering the level of competition and the average dollar amount of loans originated. The bank has a 0.01 percent market share of small loans to businesses by the number of loans and ranked 88<sup>th</sup> out of 269 reporting lenders. The market share by dollar volume of 0.17 percent is consistent with the deposit

market share. JPMorgan Chase Bank, N.A., American Express, N.A., Bank of America, N.A., Capital One, N.A. and Citibank N.A. hold 35.9 percent of the total lender market share by dollar volume.

#### *CD Loans*

Considering performance context and based on the level of CD lending, the bank demonstrated excellent responsiveness to community needs. The Bank originated 25 CD loans, totaling over \$203.9 million, including some loans to small businesses with gross annual revenues (GAR) of \$1 million or less. The CD loans represented 33.2 percent of the loans originated within the bank's Houston MSA.

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

The bank exhibited adequate geographic distribution of loans in its AA.

#### *Home Mortgage Loans*

Refer to Table 7 in the state of Texas 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 exhibited an adequate distribution of home mortgage lending. The bank's percentage of home mortgage lending within the low-income geographies was well below the percentage of owner-occupied housing in those geographies and below the aggregate lending data. The percentage of home mortgage lending in moderate-income geographies was well below the percentage of owner-occupied housing units in those geographies and below the aggregate lending data.

#### *Small Loans to Businesses*

Refer to Table 9 in the state of Texas 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 exhibited good distribution of small business loans in LMI geographies. The bank's small business lending in low-income geographies was near to the percentage of businesses located in those geographies and the aggregate lending data. The percentage of small business lending in moderate-income geographies exceeded the percentage of businesses located in those geographies and the aggregate lending data.

#### *Lending Gap Analysis*

There were no unexplained conspicuous gaps identified within the bank's AA considering the performance context.

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

The bank exhibits adequate distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

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

Refer to Table 8 in the state of Texas 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 exhibited an adequate distribution of home mortgage lending considering macroeconomic factors such as the high cost of living, limited housing inventory, and high level of competition in the AA. The bank's home mortgage lending to low-income borrowers was significantly below the percentage of low-income families but exceeded the aggregate lending data. The percentage of home mortgage lending to moderate-income borrowers was below the percentage of moderate-income families and near to the aggregate lending data.

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

Refer to Table 10 in the state of Texas 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 exhibited a good distribution of loans to small businesses. The percentage of loans to small businesses with annual revenue of \$1 million or less was well below the percentage of small businesses in the AA but exceeded the aggregate lending data.

### ***Community Development Lending***

The institution was a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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.

Amerant made a total of 25 CD loans in the AA, totaling \$203.9 million and representing 307.3 percent of tier 1 capital. CD loans primarily supported affordable housing efforts. The following are examples of CD loans the bank originated or purchased in the AA:

- The bank provided a \$38.2 million loan to support the acquisition and renovation of a multi-family property with 248 affordable housing units. The property is located within a moderate-income tract.
- The bank provided a \$16.5 million loan to support the acquisition and the renovation of a warehouse occupied by several small businesses, including auto repairs shops, and a lawn care and plumbing business.
- The bank provided a \$19.2 million loan to support the acquisition of a multi-family property with 174 affordable housing units.

## Product Innovation and Flexibility

The institution made extensive use of innovative or flexible lending practices in order to serve AA credit needs. In the Houston AA, the Bank made 15 SBA loans, totaling \$31.8 million.

## INVESTMENT TEST

The bank's performance under the Investment Test in Texas is rated Outstanding.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's performance in the Houston AA was excellent. The institution had an excellent level of qualified investments, including grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibited excellent responsiveness to credit and community development needs. The institution made significant use of innovative and complex investments to support CD initiatives.

Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
	MSA 26420 Houston-The Woodlands-Sugar Land, TX (Partial)	17	12,041	22	27,457	39	100	39,498	100	0
<b>Total</b>	<b>17</b>	<b>12,041</b>	<b>22</b>	<b>27,457</b>	<b>39</b>	<b>100</b>	<b>39,498</b>	<b>100</b>	<b>0</b>	<b>0</b>

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

Amerant made 22 current period investments in the AA, totaling \$27.5 million representing 41.4 percent of allocated tier 1 capital. Additionally, the bank held 17 prior period investments, totaling \$12.0 million. Total current and prior period investments represented 59.5 percent of allocated tier 1 capital.

The following are examples of qualified investments in the AA:

- The bank invested \$9.7 million in mortgage-backed securities (MBS) guaranteed by Fannie Mae. The investment is collateralized by a multifamily, affordable housing property located in a moderate-income tract. The property has a total of 250 affordable housing units.
- The bank made a \$30,800 donation to a non-profit organization that provides micro and small business loans and technical support to small businesses and entrepreneurs to help them grow their businesses.
- The bank made a \$15,000 donation to an organization that develops affordable housing for purchase and rental. They also provide homebuyer education and counseling.

## SERVICE TEST

The bank's performance under the Service Test in Texas is rated High Satisfactory.

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the Bank's performance in the Houston MSA was good.

### Retail Banking Services

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

Table 5: Distribution of Branch Delivery Systems												2022-2024	
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
Houston-The Woodlands-Sugar Land, TX MSA 2024	100	7	100	0.00	0.00	42.86	57.14	0.00	11.12	24.81	27.50	34.94	1.63
<b>Total</b>	<b>100</b>	<b>7</b>	<b>100</b>	<b>0.00</b>	<b>0.00</b>	<b>42.86</b>	<b>57.14</b>	<b>0.00</b>	<b>11.12</b>	<b>24.81</b>	<b>27.50</b>	<b>34.94</b>	<b>1.63</b>

Source: FFIEC File - 2024 Census  
1/1/2022 - 12/31/2024 Bank Data  
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.

The percentage of branches located in LMI areas was significantly below the percentage of the population residing in these geographies. Nonetheless, bank data shows lending activity is present and active in LMI geographies and to LMI borrowers and small businesses.

Table 6: Distribution of Branch Openings/Closings							
Assessment Area	Branch Openings/Closings			Net change in Location of Branches (+ or -)			
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Houston-The Woodlands-Sugar Land, TX MSA 2024	0	7	0	0	-3	-4	0
<b>Total</b>	<b>0</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>-3</b>	<b>-4</b>	<b>0</b>

1/1/2022 - 12/31/2024 Bank Data.

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

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies or to LMI individuals.

In November 2024, Amerant sold all seven branches in the Houston MSA.

Services, where appropriate, and business hours do not vary in a way that inconveniences its AA, particularly LMI geographies or individuals. Refer to the "Description of the Institution" section for more details.

Hours of operations were convenient including extended hours on Fridays. The bank complemented its traditional service delivery methods with alternative delivery processes, including ATMs, telephone banking, mobile banking, and online banking with bill pay, wire services, and RDC. The Houston branches all had ATMs and are a member of local and international ATM networks such

as Presto! and Allpoint, where customers can make cash withdrawals free of transaction fees. Allpoint ATMs were available at several retail locations such as Walgreens, Target, CVS, and Kroger. Refer to the “Description of the Institution” section for additional details on the bank’s alternative delivery systems.

## **Community Development Services**

The institution is a leader in providing CD services.

Amerant demonstrated an excellent level of responsiveness to community needs by providing several CD services. The bank conducted or supported a reasonable number of CD services, consistent with its capacity and expertise to conduct specific activities. Bank employees provided technical assistance totaling 3,143 hours during the evaluation period. Bank staff provided financial literacy workshops and served on boards and committees for organizations that help provide affordable housing, economic development, and community services to LMI individuals and families. Examples of organizations for which the bank frequently provides community development services include:

- A non-profit organization that develops affordable homes for purchase in neighborhoods in the Houston MSA. The organization also provides supportive services for residents. The bank conducted 60 workshops which were 16 hours on average with 1,731 total participants.
- A non-profit that educates and supports small business owners by helping them develop and promote and grow their business. An employee spent a total of 105 hours serving as a member of the executive board.
- A bank employee devoted 123 hours to serve as a secretary and a member of the scholarship committee for a community service organization that provides resources for the LMI individuals who otherwise would not have the financial means to fulfill their educational goals and build a successful future.

## 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 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”.

<b>Time Period Reviewed:</b>	1/1/22 to 12/31/24	
<b>Bank Products Reviewed:</b>	Home mortgage and small business loans Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	Not applicable	Not applicable
<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>State</b>		
<b>Florida</b>		
MSA 33100 Miami-Fort Lauderdale-West Palm Beach, FL MSA	Full-scope	Counties of Broward, Miami-Dade, and Palm Beach
MSA 45300 Tampa-St. Petersburg-Clearwater, FL MSA (Partial)	Limited-scope	Hillsborough County
<b>Texas</b>		
MSA 26420 Houston-The Woodlands-Sugar Land, TX (Partial)	Full-scope	Counties of Fort Bend and Harris

## Appendix B: Summary of State Ratings

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RATINGS				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Amerant Bank National Association	High Satisfactory	Outstanding	High Satisfactory	High Satisfactory
Florida	High Satisfactory	Outstanding	High Satisfactory	High Satisfactory
Texas	High Satisfactory	Outstanding	High Satisfactory	High 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 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 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

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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 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 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.

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			
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
Miami-Fort Lauderdale-West Palm Beach, FL MSA	1,206	624,760	100.00	275,883	2.91	1.16	2.64	21.81	10.20	21.01	32.09	22.89	32.32	42.16	64.68	43.00	1.02	1.08	1.04
<b>Total</b>	<b>1,206</b>	<b>624,760</b>	<b>100.00</b>	<b>275,883</b>	<b>2.91</b>	<b>1.16</b>	<b>2.64</b>	<b>21.81</b>	<b>10.20</b>	<b>21.01</b>	<b>32.09</b>	<b>22.89</b>	<b>32.32</b>	<b>42.16</b>	<b>64.68</b>	<b>43.00</b>	<b>1.02</b>	<b>1.08</b>	<b>1.04</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																			
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
Miami-Fort Lauderdale-West Palm Beach, FL MSA	382	340,854	96.46	114,854	2.91	0.52	2.92	21.81	10.21	21.87	32.09	21.99	32.73	42.16	65.71	41.51	1.02	1.57	0.96
Tampa-St. Petersburg-Clearwater, FL MSA	14	17,683	3.54	37,310	1.89	--	2.40	19.94	50.00	22.60	31.16	--	32.71	46.78	50.00	42.11	0.22	--	0.18
<b>Total</b>	<b>396</b>	<b>358,537</b>	<b>100.00</b>	<b>152,164</b>	<b>2.71</b>	<b>0.51</b>	<b>2.79</b>	<b>21.44</b>	<b>11.62</b>	<b>22.05</b>	<b>31.91</b>	<b>21.21</b>	<b>32.73</b>	<b>43.07</b>	<b>65.15</b>	<b>41.66</b>	<b>0.87</b>	<b>1.52</b>	<b>0.77</b>

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 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																	2022 - 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	
Houston-The Woodlands-Sugar Land, TX MSA	405	361,709	100.00	270,894	5.13	2.72	3.95	20.51	12.59	16.04	29.23	23.70	31.12	44.23	60.74	47.89	0.90	0.25	1.01	
<b>Total</b>	<b>405</b>	<b>361,709</b>	<b>100.00</b>	<b>270,894</b>	<b>5.13</b>	<b>2.72</b>	<b>3.95</b>	<b>20.51</b>	<b>12.59</b>	<b>16.04</b>	<b>29.23</b>	<b>23.70</b>	<b>31.12</b>	<b>44.23</b>	<b>60.74</b>	<b>47.89</b>	<b>0.90</b>	<b>0.25</b>	<b>1.01</b>	

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 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																	2022 - 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	
Miami-Fort Lauderdale-West Palm Beach, FL MSA	1,206	624,760	100.00	275,883	22.46	1.66	3.80	17.65	4.98	8.36	18.02	8.62	15.95	41.88	59.95	52.67	--	24.79	19.22	
<b>Total</b>	<b>1,206</b>	<b>624,760</b>	<b>100.00</b>	<b>275,883</b>	<b>22.46</b>	<b>1.66</b>	<b>3.80</b>	<b>17.65</b>	<b>4.98</b>	<b>8.36</b>	<b>18.02</b>	<b>8.62</b>	<b>15.95</b>	<b>41.88</b>	<b>59.95</b>	<b>52.67</b>	<b>--</b>	<b>24.79</b>	<b>19.22</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:	2024																		
	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
Miami-Fort Lauderdale-West Palm Beach, FL MSA	382	340,854	96.46	114,854	22.46	2.09	3.07	17.65	6.28	7.18	18.02	8.38	14.94	41.88	60.99	51.63	--	22.25	23.18
Tampa-St. Petersburg-Clearwater, FL MSA	14	17,683	3.54	37,310	20.39	7.14	3.24	16.43	7.14	11.54	18.61	21.43	21.42	44.57	28.57	43.21	--	35.71	20.61
<b>Total</b>	<b>396</b>	<b>358,537</b>	<b>100.00</b>	<b>152,164</b>	<b>22.06</b>	<b>2.27</b>	<b>3.11</b>	<b>17.41</b>	<b>6.31</b>	<b>8.25</b>	<b>18.13</b>	<b>8.84</b>	<b>16.53</b>	<b>42.40</b>	<b>59.85</b>	<b>49.57</b>	--	<b>22.73</b>	<b>22.55</b>

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

Assessment Area:	2022 - 2024																		
	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
Houston-The Woodlands-Sugar Land, TX MSA	405	361,709	100.00	270,894	23.95	3.95	3.75	16.77	12.10	13.96	17.66	11.36	19.71	41.63	51.85	40.95	--	20.74	21.62
<b>Total</b>	<b>405</b>	<b>361,709</b>	<b>100.00</b>	<b>270,894</b>	<b>23.95</b>	<b>3.95</b>	<b>3.75</b>	<b>16.77</b>	<b>12.10</b>	<b>13.96</b>	<b>17.66</b>	<b>11.36</b>	<b>19.71</b>	<b>41.63</b>	<b>51.85</b>	<b>40.95</b>	--	<b>20.74</b>	<b>21.62</b>

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Assessment Area:	Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																2022 - 2023		
	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
Miami-Fort Lauderdale-West Palm Beach, FL MSA	573	163,597	100.00	733,779	3.01	5.41	2.83	22.92	27.57	21.97	29.27	27.40	29.38	42.22	34.38	43.27	2.58	5.24	2.55
<b>Total</b>	<b>573</b>	<b>163,597</b>	<b>100.00</b>	<b>733,779</b>	<b>3.01</b>	<b>5.41</b>	<b>2.83</b>	<b>22.92</b>	<b>27.57</b>	<b>21.97</b>	<b>29.27</b>	<b>27.40</b>	<b>29.38</b>	<b>42.22</b>	<b>34.38</b>	<b>43.27</b>	<b>2.58</b>	<b>5.24</b>	<b>2.55</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%

Assessment Area:	Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																2024		
	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
Miami-Fort Lauderdale-West Palm Beach, FL MSA	74	41,389	97.37	362,612	2.75	2.70	2.78	23.17	25.68	22.07	28.59	25.68	29.17	43.21	39.19	43.37	2.29	6.76	2.61
Tampa-St. Petersburg-Clearwater, FL MSA	2	1,009	2.63	52,752	4.66	--	4.85	21.09	--	21.91	28.29	50.00	29.11	44.41	50.00	42.66	1.56	--	1.47
<b>Total</b>	<b>76</b>	<b>42,398</b>	<b>100.00</b>	<b>415,364</b>	<b>3.06</b>	<b>2.63</b>	<b>3.04</b>	<b>22.83</b>	<b>25.00</b>	<b>22.05</b>	<b>28.54</b>	<b>26.32</b>	<b>29.16</b>	<b>43.40</b>	<b>39.47</b>	<b>43.28</b>	<b>2.17</b>	<b>6.58</b>	<b>2.47</b>

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 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																2022 - 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
Houston-The Woodlands-Sugar Land, TX MSA	145	48,303	100.00	403,917	8.63	7.59	8.30	20.61	24.14	18.82	25.73	33.79	24.96	43.30	34.48	46.42	1.72	--	1.50
<b>Total</b>	<b>145</b>	<b>48,303</b>	<b>100.00</b>	<b>403,917</b>	<b>8.63</b>	<b>7.59</b>	<b>8.30</b>	<b>20.61</b>	<b>24.14</b>	<b>18.82</b>	<b>25.73</b>	<b>33.79</b>	<b>24.96</b>	<b>43.30</b>	<b>34.48</b>	<b>46.42</b>	<b>1.72</b>	--	<b>1.50</b>

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2024 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																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	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	
Miami-Fort Lauderdale-West Palm Beach, FL MSA	573	163,597	100.00	733,779	86.92	44.68	53.23	7.64	54.80	5.44	0.52								
<b>Total</b>	<b>573</b>	<b>163,597</b>	<b>100.00</b>	<b>733,779</b>	<b>86.92</b>	<b>44.68</b>	<b>53.23</b>	<b>7.64</b>	<b>54.80</b>	<b>5.44</b>	<b>0.52</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	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	
Miami-Fort Lauderdale-West Palm Beach, FL MSA	74	41,389	97.37	362,612	85.61	36.49	54.09	7.57	59.46	6.82	4.05								
Tampa-St. Petersburg-Clearwater, FL MSA	2	1,009	2.63	52,752	84.50	50.00	54.09	7.79	50.00	7.71	--								
<b>Total</b>	<b>76</b>	<b>42,398</b>	<b>100.00</b>	<b>415,364</b>	<b>85.43</b>	<b>36.84</b>	<b>54.09</b>	<b>7.61</b>	<b>59.21</b>	<b>6.97</b>	<b>3.95</b>								

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 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

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
Houston-The Woodlands-Sugar Land, TX MSA 2024	145	48,303	100.00	403,917	84.21	53.79	51.49	8.07	46.21	7.72	--
<b>Total</b>	<b>145</b>	<b>48,303</b>	<b>100.00</b>	<b>403,917</b>	<b>84.21</b>	<b>53.79</b>	<b>51.49</b>	<b>8.07</b>	<b>46.21</b>	<b>7.72</b>	--

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 2022, 2023 CRA Aggregate Data, "--" data not available.

Due to rounding, totals may not equal 100.0%