

## Apple Bank - Highlights (January 2024)

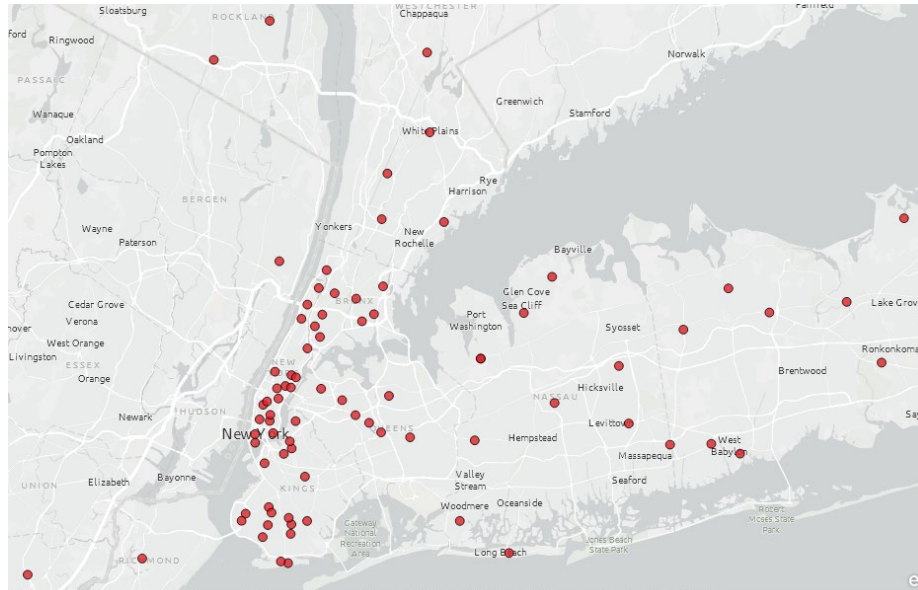
Apple Bank, established in 1863, provides consumer and commercial banking services in greater New York through its branch network and online banking platform and is an active lender in the commercial real estate and corporate banking sectors.

Apple Bank is the largest state-chartered savings bank in New York State, with \$17 billion in assets, \$15 billion in deposits, and over 80 branches in the greater New York area, including Manhattan, Brooklyn, the Bronx, Queens, Staten Island, Long Island, Westchester, Rockland, and New Jersey.

Throughout and in the wake of past financial crises, Apple Bank's conservative management, and careful attention to credit quality and liquidity, have allowed it to remain solidly profitable, resulting in over 30 years of uninterrupted profitability.

### Branch Footprint

Apple Bank has over 80 branches throughout greater NYC



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Note: Map excludes 2 branches in eastern Long Island (Sag Harbor, East Hampton) and 1 in northern Westchester (Mohegan Lake)

Founded  
**1863**

Ownership  
**Private**

Chairman & CEO  
**Steven Bush**

**80+ branches** located in New York City and its suburbs

**Largest** state-chartered savings bank in New York

**Largest** midsize bank by deposits in NYC <sup>1</sup>

**3<sup>rd</sup> largest** midsize bank by deposits in greater NYC <sup>1</sup>

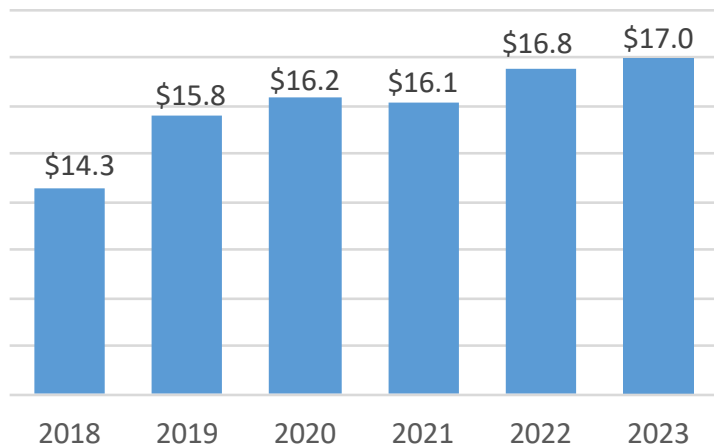
### Moody's Credit Ratings

- Baseline credit assessment: baa1
- Issuer rating: Baa2
- Deposits rating: A2/P-1

## Total Assets

Steady growth with prudent deployment of excess cash into loans / securities with attractive risk-adjusted returns

(\$bn)



Assets  
**\$17.0 billion**

Loans  
**\$11.7 billion**

Deposits  
**\$14.7 billion**

Net Income  
**\$119 million**<sup>1</sup>

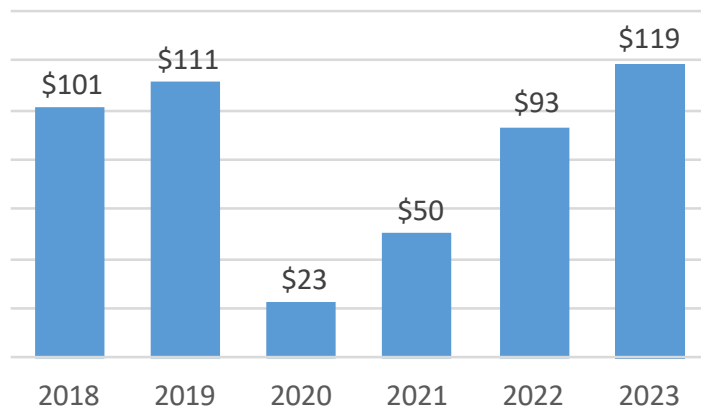
**Over 30 consecutive years** of uninterrupted profitability

**32%** of assets in cash / securities / government-guaranteed loans

## Net Income<sup>1</sup>

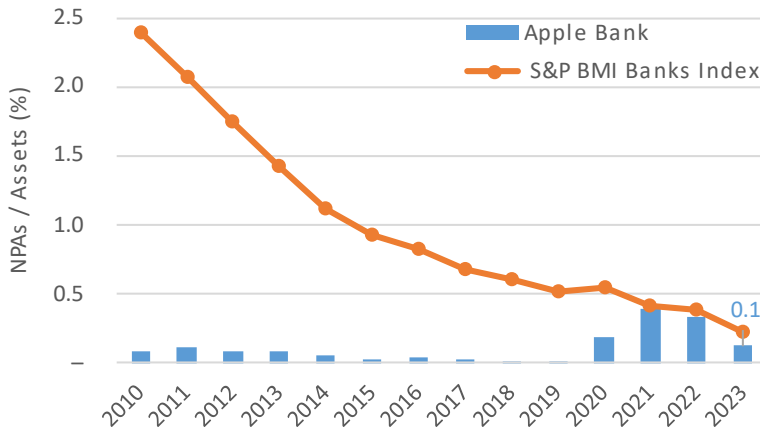
Apple Bank has had over 30 consecutive years of uninterrupted profitability

(\$mm)



## Asset Quality

Industry-leading asset quality: consistently minimal non-performing assets (NPAs) / assets for over two decades; 2020-2021 increase related to COVID, but experienced minimal credit losses



**Consistently minimal non-performing assets** since the mid-1990s

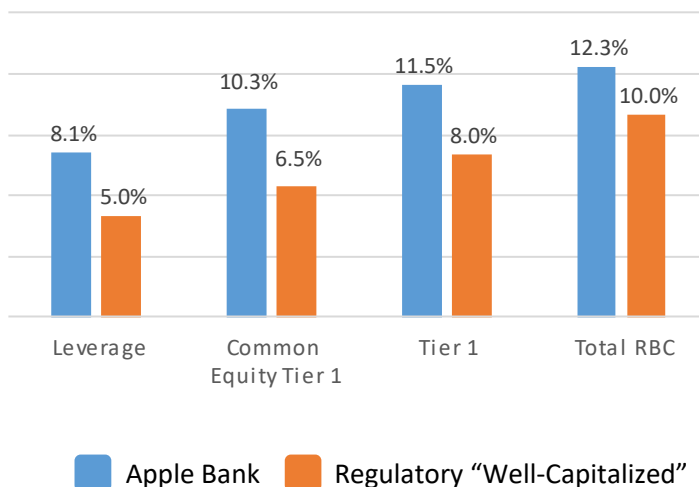
**Minimal net charge-offs (NCOs)** over the last 20 years

**Prudent balance sheet management** to ensure preservation of capital ratio goals

**Capital ratios comfortably exceed regulatory “Well Capitalized” guidance**

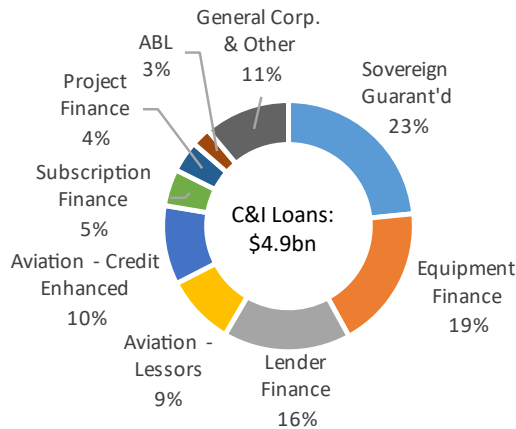
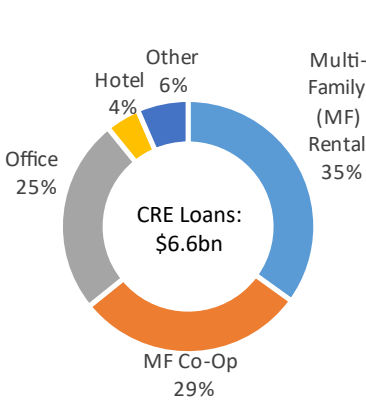
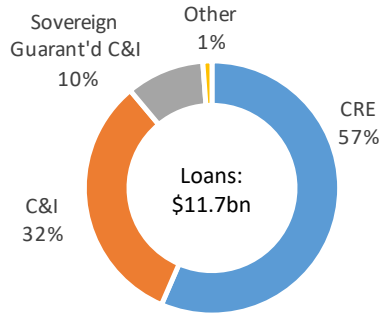
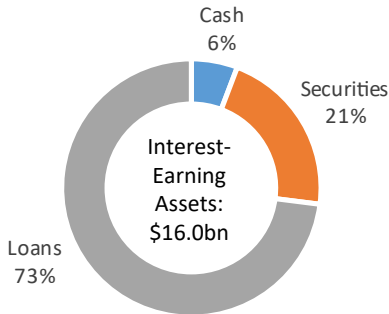
## Capital Ratios <sup>1</sup>

All ratios comfortably exceed regulatory “Well-Capitalized” guidance

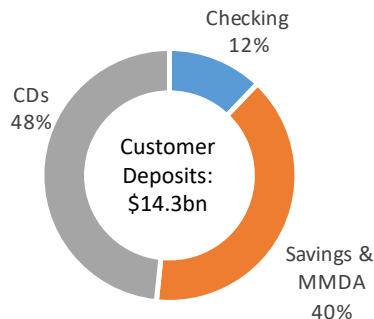
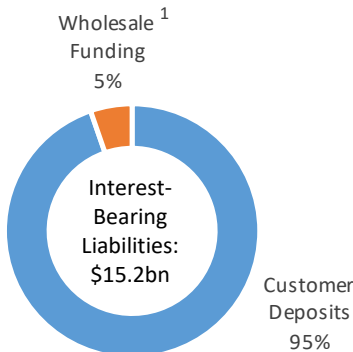


## Balance Sheet Composition

### Assets



### Liabilities



**Loan / deposit ratio of 80%**

**Diversified assets** across industry and geography

Mortgage lending activities focused on **multifamily & commercial mortgage lending** within market area

**Zero losses on CRE loans** originated since 1990

**Weighted-average CRE loan-to-value (LTV) of ~25%**; zero loans over 70% LTV

**~95% of funding via customer deposits** (minimal wholesale funding)

**Over 350,000 retail deposit accounts**

**~80% of deposits are FDIC insured**