

## Apple Bank - Highlights (January 2025)

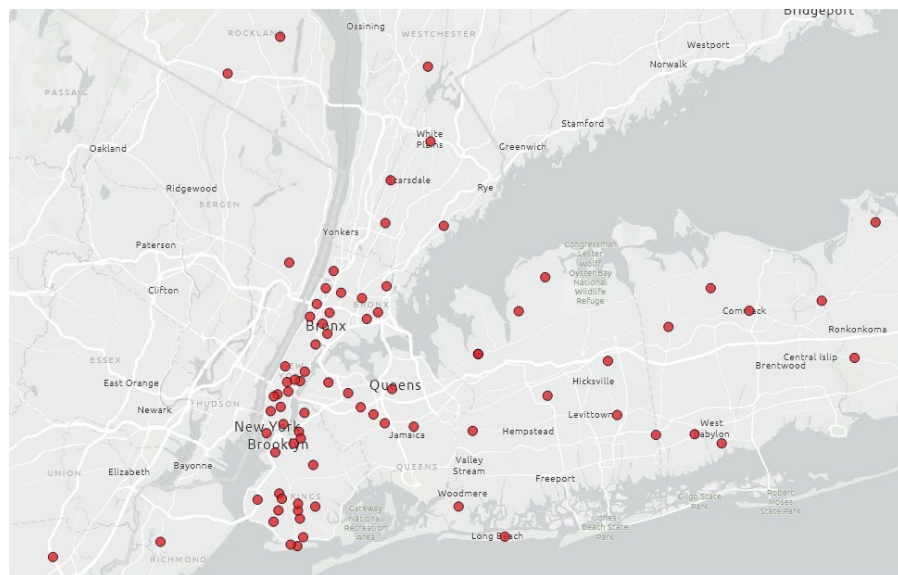
Apple Bank, established in 1863, provides consumer and commercial banking services in greater New York through its branch network and online banking platform and is an active lender in the commercial real estate and corporate banking sectors.

Apple Bank is the largest state-chartered savings bank in New York State, with \$17.5 billion in assets, \$14.5 billion in deposits, and over 75 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 75 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 (Mohican Lake)*

Founded

**1863**

Ownership

**Private**

Chairman & CEO

**Steven Bush**

**>75 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>

**4<sup>th</sup> largest** midsize bank by deposits in greater NYC <sup>1</sup>

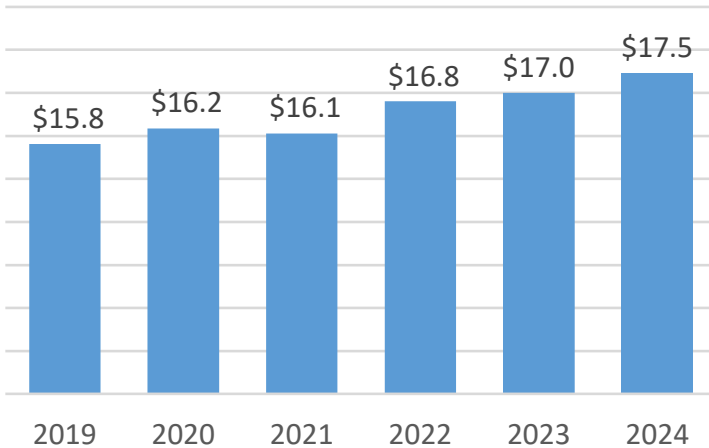
**Moody's Credit Ratings**

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

## Total Assets

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

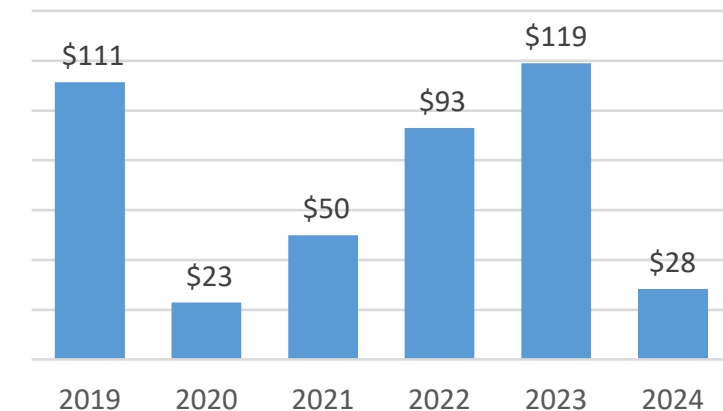
(\$bn)



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

*Apple Bank has had over 30 consecutive years of uninterrupted profitability through multiple interest rate cycles*

(\$mm)



Assets

**\$17.5 billion**

Loans

**\$12.2 billion**

Deposits

**\$14.5 billion**

Net Income

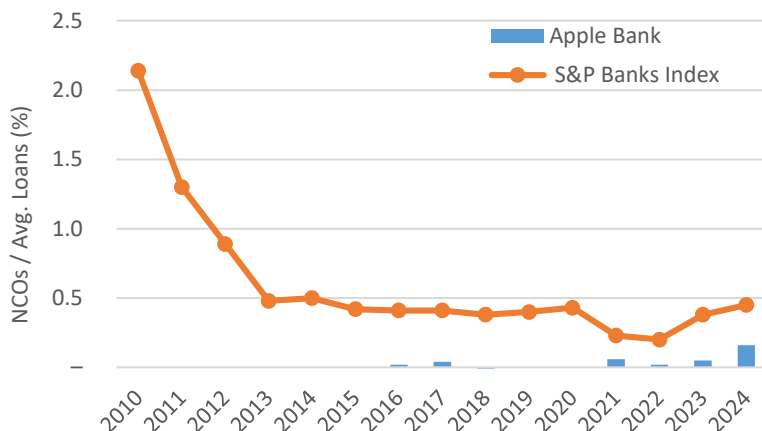
**\$28 million<sup>1</sup>**

**Over 30 consecutive years** of uninterrupted profitability

**30%** of assets in cash / securities / government-guaranteed loans

## Asset Quality

Industry-leading asset quality: consistently minimal net charge-offs (NCOs) / loans over the last 20+ years

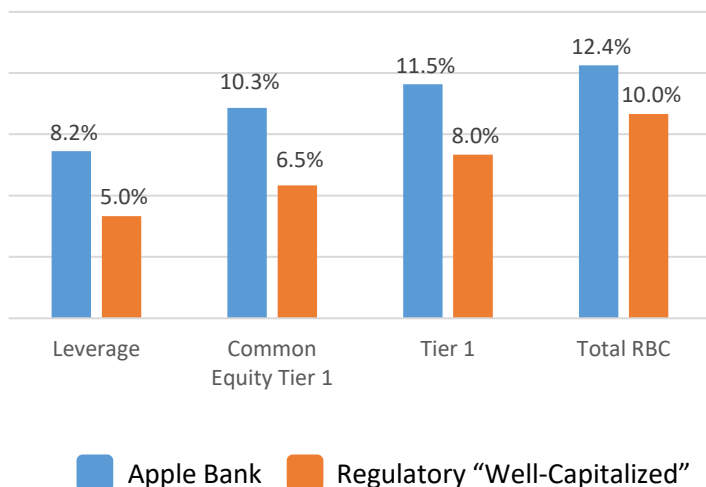


**Consistently minimal non-performing assets** since the mid-1990s

**Minimal net charge-offs** over the last 20+ years

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

All ratios comfortably exceed regulatory “Well-Capitalized” guidance

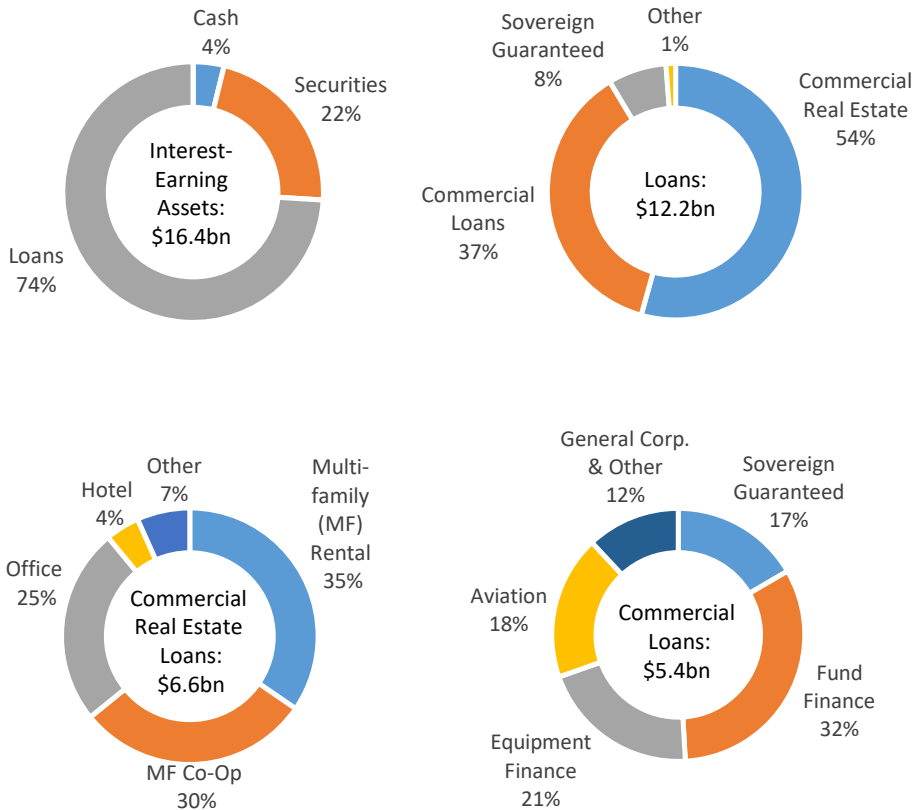


**Prudent balance sheet management** to ensure preservation of capital ratio goals

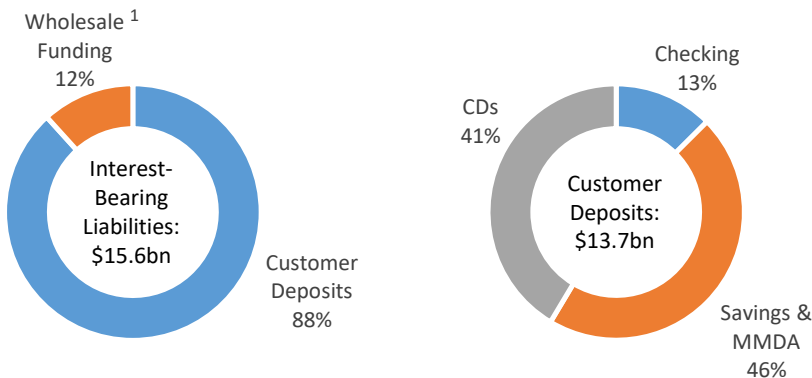
**Capital ratios comfortably exceed regulatory “Well Capitalized” guidance**

## Balance Sheet Composition

### Assets



### Liabilities



**Loan / deposit ratio of 85%**

**Diversified assets** across industry and geography

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

**Zero losses on Commercial Real Estate ("CRE") loans** originated since 1990

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

**~88% of funding via customer deposits** (prudent use of wholesale funding)

**Over 325,000 retail deposit accounts**

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