

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 6, 2024

USCB Financial Holdings, Inc.

(Exact name of Registrant as Specified in Its Charter)

Florida (State or Other Jurisdiction of Incorporation)	001-41196 (Commission File Number)	87-4070846 (IRS Employer Identification No.)
2301 N.W. 87th Avenue , Doral, Florida (Address of Principal Executive Offices)		33172 (Zip Code)

Registrant's Telephone Number, Including Area Code: (305) 715-5200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$1.00 par value per share	USCB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

USCB Financial Holdings, Inc. is filing an investor presentation (the "Presentation"), which will be used by the management team for presentations to investors and others. A copy of the Presentation is attached hereto as Exhibit 99.1 and incorporated herein by reference. The Presentation is also available on the Company's website at investors.uscenturybank.com. Information contained herein, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended "Exchange Act", or otherwise subject to the liability of such section, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1	USCB Financial Holdings, Inc. Investor Presentation Q3 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

USCB Financial Holdings, Inc.

By: /s/ Robert Anderson
Name: Robert Anderson
Title: Chief Financial Officer

Date: November 6, 2024

INVESTOR PRESENTATION

THIRD QUARTER 2024

NASDAQ: **USCB**





FORWARD-LOOKING STATEMENTS

This presentation may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that are not historical facts. The words "may," "will," "anticipate," "could," "should," "would," "believe," "contemplate," "expect," "aim," "plan," "estimate," "continue," and "intend," the negative of these terms, as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements related to our projected growth, anticipated future financial performance, and management's long-term performance goals, as well as statements relating to the anticipated effects on our results of operations and financial condition from expected or potential developments or events, or business and growth strategies, including anticipated internal growth and balance sheet restructuring.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our credit loss reserve and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control procedures and processes;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- adverse changes or conditions in the capital and financial markets, including actual or potential stresses in the banking industry;
- deposit attrition and the level of our uninsured deposits;
- legislative or regulatory changes and changes in accounting principles, policies, practices or guidelines, including the on-going effects of the implementation of the Current Expected Credit Losses ("CECL") standard;
- the lack of a significantly diversified loan portfolio and the concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate, in particular, commercial real estate;
- the effects of climate change;
- the concentration of ownership of our common stock;
- fluctuations in the price of our common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, and market and monetary fluctuations;
- impacts of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our net interest rate spread and net interest margin;
- the loss of key employees;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and security breaches; and
- other risks described in this presentation and other filings we make with the Securities and Exchange Commission ("SEC").

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this presentation are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances occurring after the date on which the statements are made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports USCB Financial Holdings, Inc. filed or will file with the SEC.

Non-GAAP Financial Measures

This presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures. Management has included these non-GAAP financial measures because it believes these measures may provide useful supplemental information for evaluating the Company's expectations and underlying performance trends. Further, management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the Non-GAAP financial measures reconciliation tables included in this presentation.

All numbers included in this presentation are unaudited unless otherwise noted.



- 1** Who We Are
- 2** Growth Strategy
- 3** Financial Review
- 4** Appendix



WE ARE A RELATIONSHIP-FIRST BANK

Company Overview

- Founded in 2002, U.S. Century Bank is a state-chartered bank headquartered in South Florida
 - 9th largest Florida headquartered bank by deposits in Miami Dade County as of June 30, 2024.⁽¹⁾
- Its holding company formed in December 2021, USCB Financial Holdings, Inc. (NASDAQ: USCB) is included in the Russell 3000 Index
- The Bank issued its initial public offering in July 2021, raising \$40.0 million in equity capital.
- Full service commercial bank offering products and services tailored to meet the needs of Small-to-Medium Sized Businesses, entrepreneurs and professionals in South Florida (Miami Dade, Broward, and Palm Beach counties)
- SBA preferred lender, ranked as a top SBA 7(a) community bank lender in Miami Dade and Broward counties
- 5-star Bauer Financial rating

ASSETS \$2.5B	LOANS \$1.9B	DEPOSITS \$2.1B	EQUITY \$214M
NPA/ASSETS 0.11%	TOTAL RBC 13.22%	ROAA ⁽²⁾ 1.11%	EPS ⁽³⁾ \$0.35

For the Company as of September 30, 2024.

(1) FDIC Deposit Market Share Report as of 6/30/24.

(2) Based on Q3 2024 results. Annualized.

(3) Diluted EPS for the quarter ended September 30, 2024.

Commercial Banking

- Focused on servicing small/medium-sized businesses within branch footprint
- Offer relationship retail deposit products to owners and operators of SMBs
- Ability for customers to access accounts through online and mobile banking platforms
- Credit products include Asset Based Loans, Lines of Credit and Term Loans
- Provide Treasury Management services to clients
- Relationship-driven with flexible solutions tailored to each client's need

South Florida





LOCATED IN A VIBRANT ECONOMY

Florida is one of the largest business markets in the country

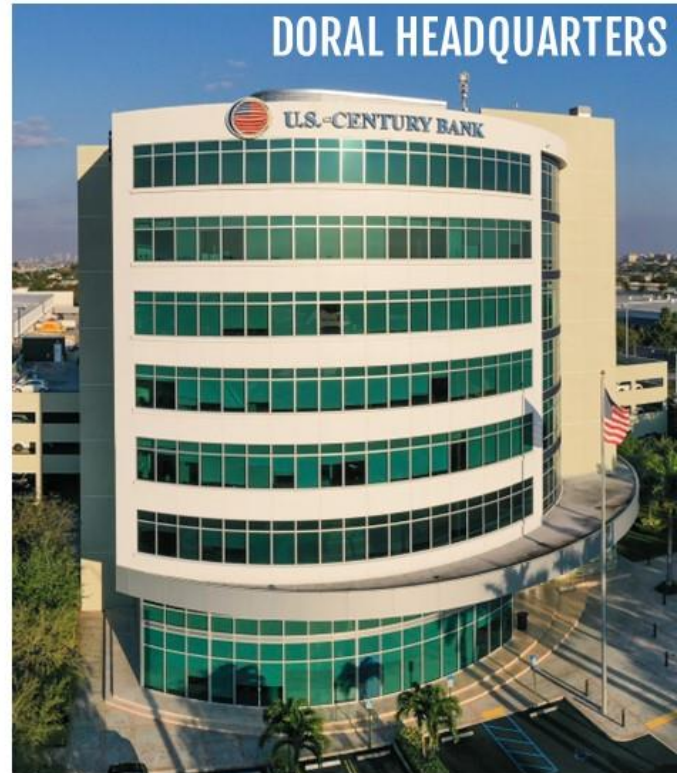
- According to the U.S. Small Business Administration's 2022 report, Florida ranks third among states with the largest number of small businesses (three million)
- Enterprise Florida reported the state had the lowest unemployment rate amongst the top ten largest states as of November 2022; Florida continues to maintain one of the lowest unemployment rates compared to the national rate
- According to CNBC, Florida ranked #8 in 2023 for business

The tri-county area of Miami-Dade, Broward and Palm Beach is the premier market within the state of Florida

- According to the U.S. Small Business Administration's report, Miami-Dade MSA accounts for more than 1/3 of small businesses in the state of Florida as of December 2022

A diverse and vibrant economy

- Miami-Dade MSA has a rapidly growing population
- The Miami-Dade MSA represents over 6 million residents and is expected to reach close to 7 million by 2025
- Business-friendly tax structures, no personal income tax and a reasonable cost living attract business to Florida
- 23 Fortune 500 companies are in Florida as of the end of 2022, with 11 in the Miami-Dade MSA



Sources: U.S. Small Business Administration's Office of Advocacy for 2022, Enterprise Florida, U.S. Bureau of Labor Statistics, Fortune Magazine, Miami-Dade Beacon Council.



ATTRACTIVE DEMOGRAPHICS

Household Income Projected Growth 2022-2027 ⁽¹⁾

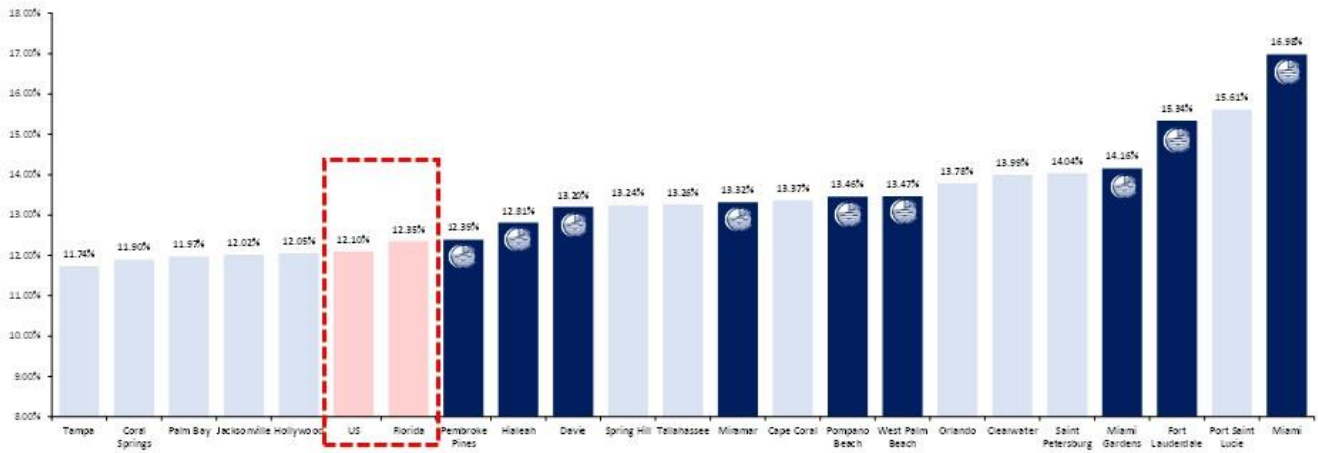
- **Miami leads expectations of income growth with a 5-year growth rate of 16.98%.**
 - 9 cities within the current USCB network are expected to have growth greater than the US and Florida averages
- **Miami-Dade MSA is the premier market within the state of Florida**
 - The Miami-Dade metro area is the tenth largest MSA in the United States by total number of businesses, per the North American Industry Classification System (NAICS) database



USCB network



USA & Florida growth rates



⁽¹⁾ Source: S&P Global Market Intelligence.



SEASONED MANAGEMENT



Luis de la Aguilera
Chairman, President & CEO
Previously President & CEO of TotalBank
40+ years in banking



Rob Anderson
Chief Financial Officer
Previously CFO of Capstar Financial Holdings
18+ years in banking



Bill Turner
Chief Credit Officer
Previously CCO of Interamerican Bank
35+ years in banking



Oscar Gomez
Head of Global Banking Division
Previously at Regions Bank
30+ years in banking



Maricarmen Logroño
Chief Risk Officer
Previously at Doral Bank
20+ years in banking



Nicholas Bustie
Chief Lending Officer
Previously at Valley Bank
35+ years in banking



Andres Collazo
Director of Operations & IT Systems
Previously at TotalBank
33+ years in banking



Martha Guerra-Kattou
Director of Sales & Marketing
Previously at TotalBank
30+ years in banking

Seasoned Management Team with Local Banking Experience



ACCOMPLISHED BOARD OF DIRECTORS



Luis de la Aguilera
Chairman, President & CEO
Previously President & CEO of TotalBank
Director since 2016



Aida Levitan
Board Member
President the Levitan Group
Director since 2013



Kirk Wycoff
Board Member
Managing Partner, Patriot Financial Partners, L.P.
Director since 2015



Howard Feinglass
Board Member
Managing Partner, Priam Capital
Director since 2015



Ramón Abadín
Board Member
Partner, Ramon A. Abadín P.A.
Director since 2017



Bernardo Fernández, Jr.
Board Member
Previous CEO, Baptist Health Medical Group
Director since 2017



Ramon A. Rodriguez, CPA
Board Member
Chairman and Chief Executive Officer
Cable Insurance
Director since 2022



Robert Kafafian
Board Member
Founder, Chairman & Chief Executive Officer
The Kafafian Group, Inc.
Director since 2022



Maria C. Alonso
Board Member
CEO and Regional Dean of Northeastern University, Miami Campus
Director since 2022

Highly Accomplished and Aligned Board with Complementary Track Records



OUR STRATEGY



Organic Loan Growth:

- Take advantage of platform that we have developed post recap, capitalize on fragmented Miami-Dade MSA community banking market, and continue to build market share
 - Capitalize on inherent advantages over smaller community banks which lack our product expertise and breadth of service
 - Due to significant consolidation, there exists a base of potential clients that desire to partner with a bank that is locally headquartered



Team Lift-outs:

- Continue to bring in top tier talent to U.S. Century Bank, with teams attracted to culture, public currency and local decision making
 - Overall growth success will depend upon our ability to attract, retain, develop, incentivize, and reward the human capital necessary to execute growth strategy
 - Attractive stock-based incentive compensation to attract top tier talent



Asset Purchases:

- Portfolio loan purchases from companies exiting non-core lines of business; opportunistic to organic growth initiatives
 - Net capital can serve as dry powder to facilitate meaningfully sized portfolio acquisitions
 - Proactively evaluating portfolio opportunities that are consistent with USCB's credit philosophy



Strategic Acquisitions:

- Become an active acquirer for Florida banks looking to find a partner
 - Focused on strategic, financially attractive acquisitions which support USCB's organic growth strategy without compromising the risk profile
 - Numerous potential partners Miami-Dade MSA that may seek liquidity
 - USCB is positioned to offer stock consideration



DIVERSIFIED BUSINESS VERTICALS

Specialty banking products, services and solutions designed for small businesses, homeowner associations, law firms, medical practices and other professional services firms, yacht lending and global banking services

Differentiated Banking Product Offerings

Jurist Advantage

\$246MM Deposits

- Deposit aggregating focus/strategy
- Tailored products & services for law offices, managing partners, associates and other staff members
- Commercial deposits accounts, treasury management, commercial lending, student loan refinancing, residential loans and credit card services

Yacht Lending

\$192MM Loans

- Yacht financing for larger vessels, transaction range is \$750k - \$7.5MM.
- Brokered oriented business, 3 vendor approved brokers
- Member of the National Marine Lenders Association
- Acquired two yacht lending portfolios in 2021 and launched this new vertical in 2022

Association Banking

\$127MM Deposits / \$115MM loans

- Deposit aggregating focus/strategy
- Banking for Homeowner Associations and Property Managers
- Offer deposit collection services and esoteric lending solutions ranging from insurance premium and large capital improvements financing
- Significant lending capacity to target large credits

SBA / Small Business Lending

\$47MM Loans

- Relationship-oriented business focused on delivering fast loan commitments to small and medium-sized enterprises
- Predominately Small business line of credits and CD secured loans
- Affordable SBA loan provider
- Approved by the SBA to participate in the Preferred Lenders Program

Medical Advantage

\$21MM Deposits

- Deposit aggregating focus/strategy
- As a concierge-level banking service, MD Advantage is designed to cater to the complex banking requirements of medical professionals.
- Offers a broad range of products and services developed for physicians, dentists, and veterinarians

Correspondent Banking

\$250MM Deposits / \$104MM Loans

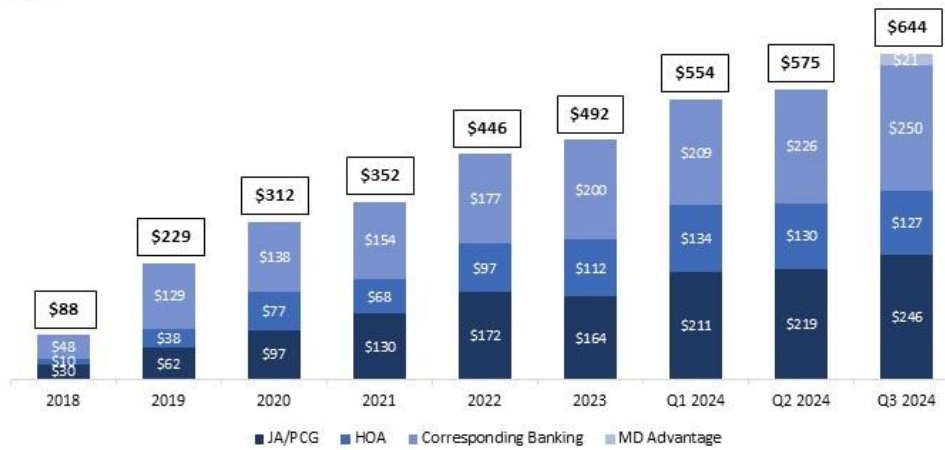
- Comprehensive range of both domestic and international services with the latest in technology to ensure quick processing
- Focus on Caribbean and Latin American countries
- Correspondent banking services include letters of credit, foreign collections, wire transfers, ForEx and trade finance



DEPOSIT AGGREGATING VERTICALS

Deposits Trend (EOP)

In millions



Commentary

\$556 million in deposit growth compared to December 31, 2018.

Growth by vertical from 2018 to Third Quarter 2024:

JA/PCG: \$216 million.

HOA: \$117 million.

Correspondent Banking & International Banking: \$202 million.

MD Advantage: \$21 million.



Q3 2024 HIGHLIGHTS



GROWTH

Average deposits increased by \$136.1 million or 7.0% compared to the third quarter 2023.

Average loans increased \$267.4 million or 16.6% compared to the third quarter 2023.

Liquidity sources as of September 30, 2024, aggregated \$695 million in on-balance sheet and off-balance sheet sources.

Tangible book value per common share (a non-GAAP measure) ⁽¹⁾ on September 30, 2024 was \$10.90 includes AOCI impact of (\$1.94) increased \$0.66 or 25.7% annualized from \$10.24 in prior quarter end which included an AOCI impact of (\$2.28).



PROFITABILITY

Net income was \$6.9 million or \$0.35 per diluted share, an increase of \$3.1 million or 82.0% compared to the third quarter 2023.

Net interest income before provision increased \$4.1 million or 29.1% for the quarter compared to the third quarter 2023.

ROAA was 1.11% in the third quarter 2024 compared to 0.67% for the third quarter 2023.

ROAE was 13.38% in the third quarter 2024 compared to 8.19% for the third quarter 2023.



CAPITAL/ CREDIT

The Company's Board of Directors declared a cash dividend of \$0.05 per share of the Company's Class A common stock on October 28, 2024. The dividend will be paid on December 5, 2024 to shareholders of record at the close of business on November 15, 2024.

At September 30, 2024, four loans were classified as nonaccrual for a total of \$2.7 million.

ACL coverage ratio was 1.19% at September 30, 2024, and 1.16% at September 30, 2023.

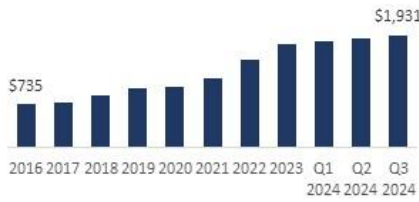
⁽¹⁾ Non-GAAP financial measure. See reconciliation in this presentation.



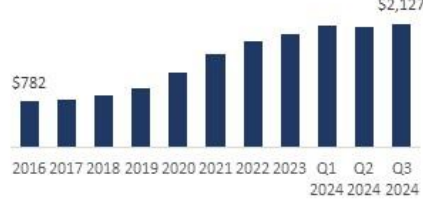
HISTORICAL FINANCIALS

EOP for Balance Sheet amounts

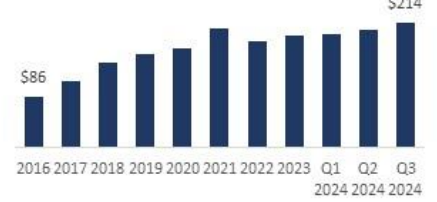
Loans ⁽¹⁾
In millions



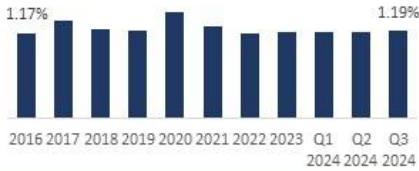
Deposits
In millions



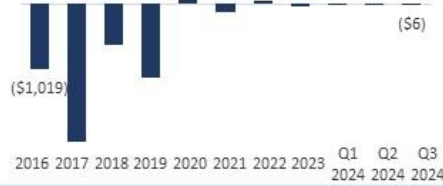
Total stockholders' equity
In millions



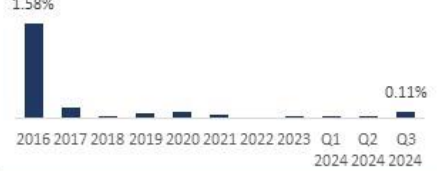
ACL/Total Loans ⁽²⁾



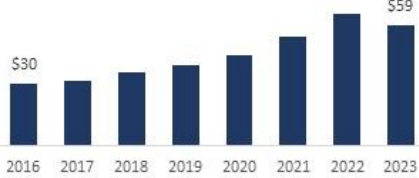
Net charge-offs



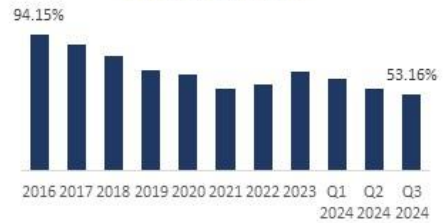
Nonperforming Assets/Total Assets



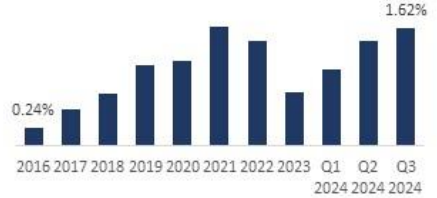
Net Interest Income
In millions



Efficiency ratio



PTPP ROAA ⁽³⁾



⁽¹⁾ Loan amounts include deferred fees/costs.

⁽²⁾ ACL was calculated under the CECL standard methodology for all periods after January 1st 2023, and the incurred loss methodology for all periods before.

⁽³⁾ Non-GAAP financial measure. See reconciliation in this presentation.



FINANCIAL RESULTS

In thousands (except per share data)

	Q3 2024	Q2 2024	Q3 2023	
Balance Sheet (EOP)	Total Securities	\$426,528	\$406,050	\$415,920
	Total Loans ⁽¹⁾	\$1,931,362	\$1,869,249	\$1,676,520
	Total Assets	\$2,503,954	\$2,458,270	\$2,244,602
	Total Deposits	\$2,126,617	\$2,056,702	\$1,920,922
	Total Equity ⁽²⁾	\$213,916	\$201,020	\$182,884
Income Statement	Net Interest Income	\$18,109	\$17,311	\$14,022
	Non-Interest Income	\$3,438	\$3,211	\$2,161
	Total Revenue	\$21,547	\$20,522	\$16,183
	Provision for Credit Losses	\$931	\$786	\$653
	Non-Interest Expense	\$11,454	\$11,560	\$10,461
	Net Income	\$6,949	\$6,209	\$3,819
	Diluted Earning Per Share (EPS)	\$0.35	\$0.31	\$0.19
	Weighted Average Diluted Shares	19,825,211	19,717,167	19,611,897

⁽¹⁾ Loan amounts include deferred fees/costs.

⁽²⁾ Total Equity includes accumulated comprehensive loss of \$38.0 million for Q3 2024, \$44.7 million for Q2 2024, and \$51.2 million for Q3 2023.



KEY PERFORMANCE INDICATORS



GROWTH



PROFITABILITY



CAPITAL/
CREDIT

	Q3 2024	Q2 2024	Q3 2023
	In thousands (except for TBV/share)		
Total Assets (EOP)	\$2,503,954	\$2,458,270	\$2,244,602
Total Loans (EOP)	\$1,931,362	\$1,869,249	\$1,676,520
Total Deposits (EOP)	\$2,126,617	\$2,056,702	\$1,920,922
Tangible Book Value/Share ⁽¹⁾⁽²⁾	\$10.90	\$10.24	\$9.36
Return On Average Assets (ROAA) ⁽³⁾	1.11%	1.01%	0.67%
Return On Average Equity (ROAE) ⁽³⁾	13.38%	12.63%	8.19%
Net Interest Margin ⁽³⁾	3.03%	2.94%	2.60%
Efficiency Ratio	53.16%	56.33%	64.64%
Non-Interest Expense/Avg Assets ⁽³⁾	1.83%	1.88%	1.84%
Tangible Common Equity/Tangible Assets ⁽¹⁾	8.54%	8.18%	8.15%
Total Risk-Based Capital ⁽⁴⁾	13.22%	13.12%	13.10%
NCO/Avg Loans ⁽³⁾	0.00%	0.00%	0.00%
NPA/Assets	0.11%	0.03%	0.02%
Allowance for Credit Losses/Loans	1.19%	1.19%	1.16%

⁽¹⁾ Non-GAAP financial measures. See reconciliation in this presentation.

⁽²⁾ AOCI effect on tangible book value per share was (\$1.94) for Q3 2024, (\$2.28) for Q2 2024 and (\$2.62) for Q3 2023.

⁽³⁾ Annualized.

⁽⁴⁾ Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.



DEPOSIT PORTFOLIO

Deposits AVG In millions



Deposit Cost



Commentary

Average deposits slightly decreased to \$2,078 million compared to the prior quarter and increased \$136.1 million or 7.0% compared to the third quarter 2023.

DDA remained at 29% of total average deposits.

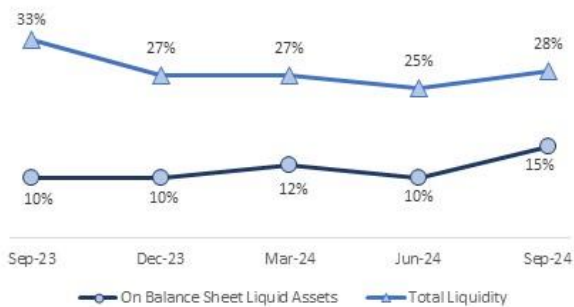
The quarterly average cost of deposits went up 2 bps during the third quarter of 2024 compared to the prior quarter; however, the monthly average deposit cost for September 2024 was 2.57%. The monthly decrease in deposit cost was due to the Company reducing Money Market rates in conjunction with the Fed Funds decrease during the month.



LIQUIDITY

EOP for Balance Sheet amounts

Total Liquidity



Liquid Assets: On-Balance Sheet Liquidity / Total Assets
 Total Liquidity: Total Liquidity / Total Assets

Sources of Liquidity (in millions)		09/30/2024
On Balance Sheet Liquidity		
Cash		\$6
Due from banks		\$33
Investment securities unpledged		\$343
Total on balance sheet liquidity (Liquid Assets)		\$382
Off Balance Sheet Liquidity		
FHLB excess capacity		\$176
Federal Reserve Discount Window		\$32
Fed Fund Lines		\$105
Total off balance sheet liquidity		\$313
Total Liquidity		\$695

Liquidity calculation excludes vault cash reserves

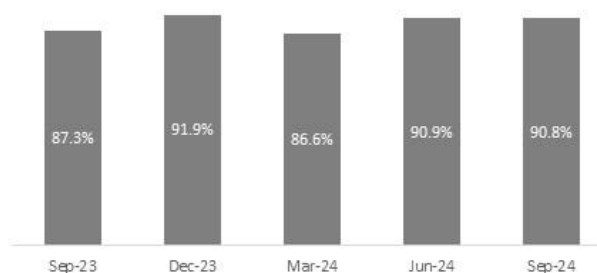
Commentary

We believe we are well positioned to weather the current economic environment.

We have ample sources of liquidity both on and off-balance sheet.

Loan-to-deposit ratio increased compared to third quarter 2023 due to additional loan production.

Loan-to-Deposit Ratio

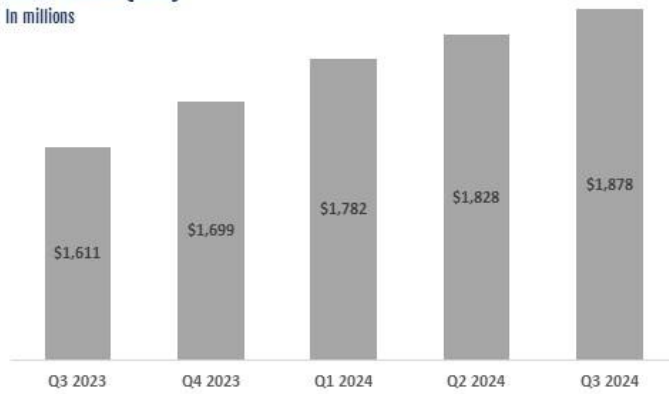




LOAN PORTFOLIO

Total Loans (AVG)

In millions

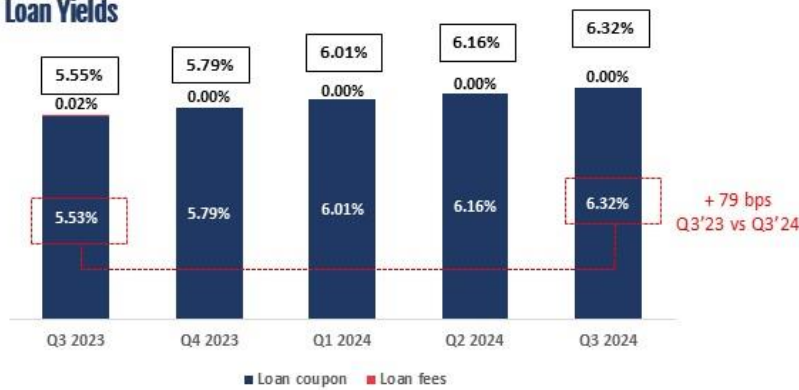


Commentary

Average loans increased \$49.7 million or 10.8% annualized compared to prior quarter and \$267.4 million or 16.6% compared to the third quarter 2023.

Loan coupon increased 16 bps compared to the prior quarter and 79 bps compared to the third quarter 2023.

Loan Yields

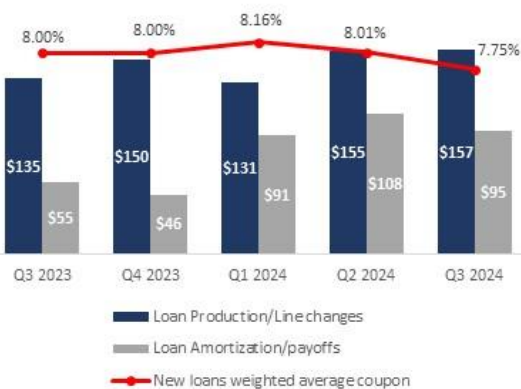




LOAN PRODUCTION

Net Loan Production Trend

In millions



Loan Composition Trend EOP ⁽¹⁾

In millions



Commentary

\$157.0 million in new loan production in the third quarter 2024.

Weighted average coupon on new loans was 7.75% for third quarter 2024, 143 bps above portfolio weighted average yield.

Loan composition shift from real estate loans to non-CRE loans is steadily increasing, further diversifying our loan portfolio.



NET INTEREST MARGIN

Net Interest Income/Margin ⁽¹⁾

In thousands (except ratios)



Commentary

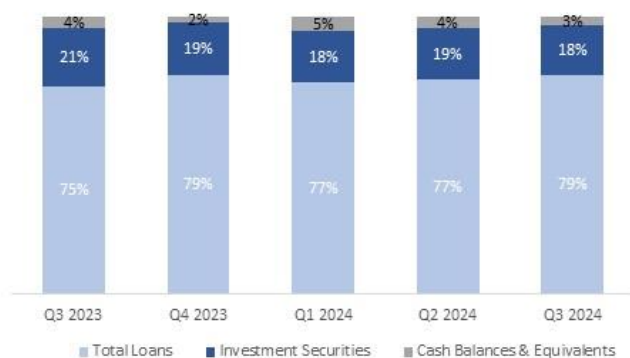
Net interest income increased \$798 thousand or 18.3% annualized compared to prior quarter and \$4.1 million or 29.1% compared to the third quarter 2023.

Net interest margin increased 9 bps compared to prior quarter and 43 bps compared to third quarter 2023.

NIM drivers:

- Interest earning asset mix improving at higher yields.
- Deposit cost remained stable.

Interest-Earning Assets Mix (AVG)

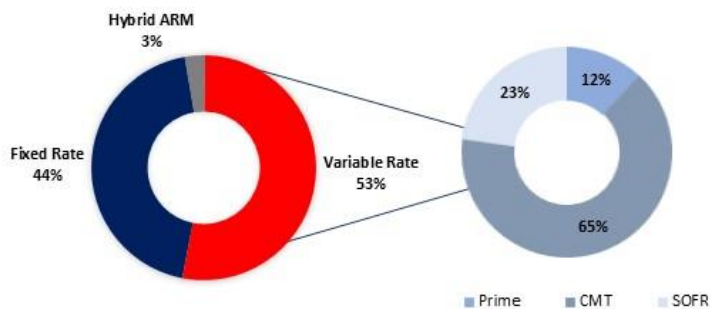


⁽¹⁾ Annualized.



INTEREST RATE SENSITIVITY

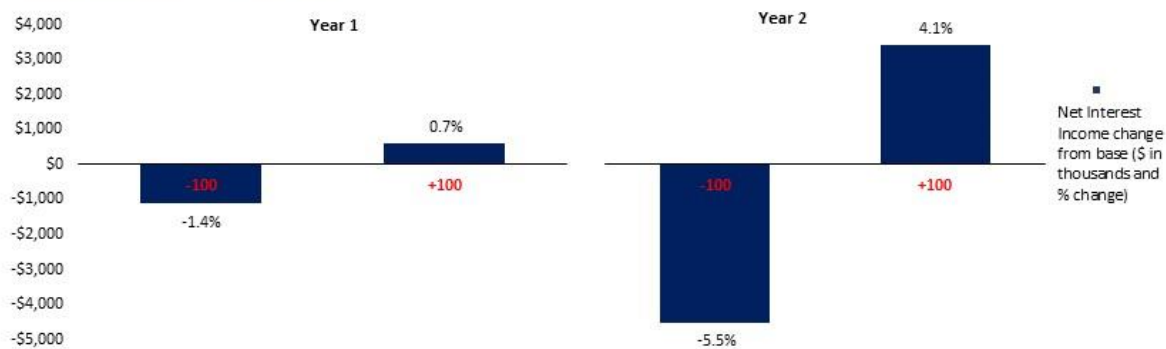
Loan Portfolio Repricing Profile by Rate Type



Loan Repricing Schedule Variable/Hybrid Rate Loans



Static NII Simulation Year 1 & 2





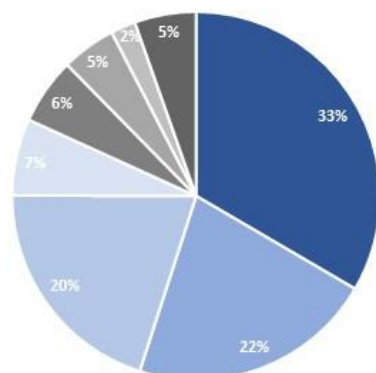
SECURITIES PORTFOLIO

EOP for Balance Sheet amounts, in millions

Portfolio Composition

As of 9/30/24

- Treasury
- CMO
- MBS
- CMBS
- SBA
- Agency
- Municipalities
- Corporate
- Bank Subordinated Debt



Securities Portfolio Key Metrics

Metrics	as of 9/30/2024
Securities Portfolio	\$ 426.5
AFS as % of portfolio	61%
HTM as % of portfolio	39%
Portfolio Yield	2.6%
Average Life	6.4
Mod Duration	5.1
AFS AOCI	\$ (41.5)

Commentary

Securities portfolio at September 30, 2024 was \$426.5 million; 61% of the portfolio is classified as AFS, while 39% is classified as HTM.

The modified duration is 5.1 and the average life is 6.4 years. Duration has increased as the result of higher rates and lower prepayments.

We expect to receive \$13.5 million from the securities portfolio in Q4 2024 at current rates; these cashflows will support loan growth or debt repayment.

If rates drop 100 bps, we expect to receive \$14.2 million in Q4 2024.

75% of the portfolio is invested in mortgage-backed securities, boosting the liquidity.

Estimated Short Term Cashflows

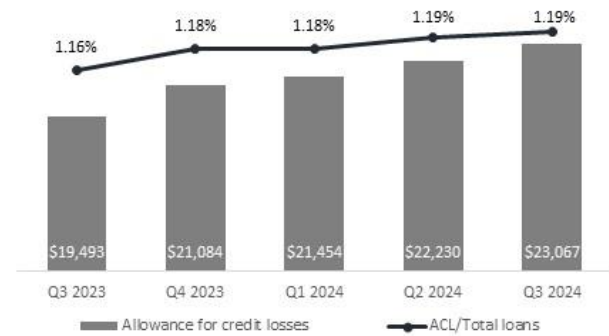
	-100	Base	+100
Q4 2024	\$14.2	\$13.5	\$12.8
2025	\$52.9	\$49.2	\$45.2
2026	\$55.2	\$53.1	\$50.2
Total	\$122.3	\$115.8	\$108.2
Securities Portfolio %	28.7%	27.2%	25.4%



ASSET QUALITY

Allowance for Credit Losses

In thousands (except ratios)



Commentary

Allowance for credit losses increased \$837 thousand compared to prior quarter and \$3.6 million compared to third quarter 2023.

ACL coverage ratio was at 1.19% as of September 30, 2024.

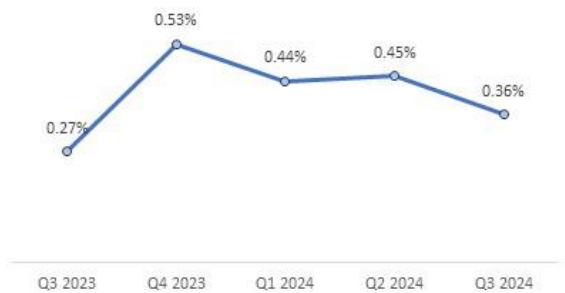
One C&I loan for \$420 thousand, two consumer loan for \$1,991 thousand, and one residential real estate loan for \$314 thousand were classified as nonaccrual as of September 30, 2024.

Non-performing Loans

In thousands (except ratios)



Classified Loans (1) to Total Loans



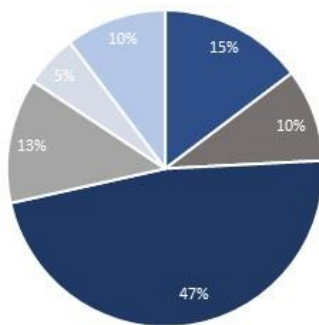
(1) Loans classified as substandard at period end. No loans classified doubtful at all the dates presented.



LOAN PORTFOLIO MIX

Loan Portfolio Mix ⁽¹⁾

- Residential real estate
- CRE - Owner occupied
- CRE - Non-owner occupied
- Commercial and industrial
- Correspondent banks
- Consumer and other



\$1,928 MM ⁽¹⁾

CRE Loan Mix



\$1,095MM

As of 9/30/24

(1) Excludes deferred fees/cost

(2) Includes loan types: office, warehouse, retail, and other

Commentary

Total loan balance at quarter end was \$1,928 million ⁽¹⁾.

Commercial Real Estate (owner occupied and non-owner occupied) was 57% or \$1,095 million of the total loan portfolio ⁽¹⁾.

CRE mix is diversified and granular. Retail non-owner occupied makes up 27% of total CRE or \$297.1 million.

CRE Loan Portfolio (non-owner occupied and owner occupied)

Loan Type	Weighted Average			Average Loan Size ⁽¹⁾
	Outstanding Balance ⁽¹⁾	LTV ⁽²⁾	DSCR ⁽³⁾	
Retail	\$316	57%	1.53	\$3.0
Multifamily	\$203	56%	1.33	\$1.6
Office	\$182	56%	1.94	\$1.5
Warehouse	\$187	57%	2.25	\$1.6
Hotel	\$96	59%	2.23	\$4.8
Other	\$75	57%	2.07	\$1.7
Land/Construction	\$36	45%	NA	\$2.1

⁽¹⁾ Balance in millions. Excludes deferred fees/cost.

⁽²⁾ LTV - Loan to value ratio.

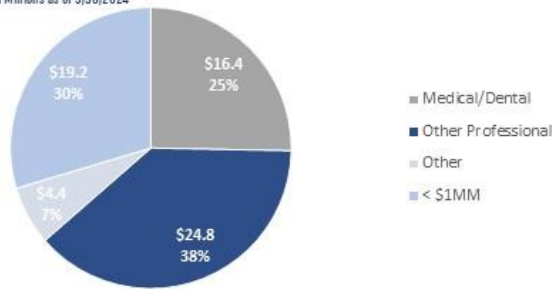
⁽³⁾ DSCR - Debt service coverage ratio.



CRE OFFICE PORTFOLIO

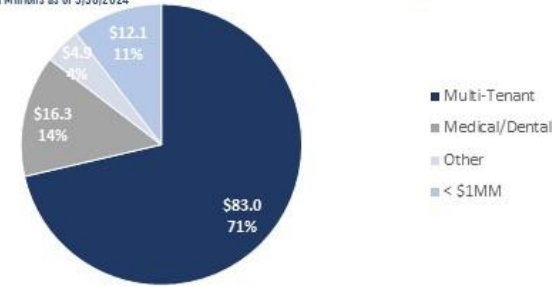
Owner Occupied Office by Business Type

In Millions as of 9/30/2024



Non-Owner Occupied Office by Business Type

In Millions as of 9/30/2024



Office Loan Portfolio Maturities and Repricing

< 1 year	1 year to 3 years	3 years to 5 years	5 years to 10 years	> 10 years
11%	28%	49%	12%	0%

Commentary

Total office loan portfolio (owner occupied and non-owner occupied) had 120 notes with an average balance of \$1.5 million, LTV of 56%, and DSCR of 1.94X at quarter end.

The largest business type in the office portfolio is multi-tenant with 46% of the portfolio.

South Florida's office sector outperforms the national average with a lower vacancy rate of 12% and with a positive net absorption for three straight years as of Q1 2024. All three major markets within South Florida were ranked in the top 10 nationally for year-over-year rent growth. ⁽¹⁾

CRE Office Key Metrics

	As of 9/30/24
Avg. Loan Size in millions	\$1.5
NCOs / Average Loans	0.00%
Delinquencies / Loans	0.00%
Nonaccruals / Loans	0.00%
Classified Loans / Loans	0.00%

⁽¹⁾ Data points source: CBRE, a NYSE-listed and worldwide commercial real estate services & investment company with clients in 100+ countries, including over 95% of the Fortune 100. Published March 2024.



NON-INTEREST INCOME

In thousands (except ratios)

	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Total service fees	\$2,544	\$1,977	\$1,651	\$1,348	\$1,329
<i>Wire fees</i>	\$563	\$557	\$521	\$518	\$502
<i>Swap fees</i>	\$1,285	\$650	\$285	\$16	\$97
<i>Other</i>	\$696	\$770	\$845	\$814	\$730
Gain (loss) on sale of securities available for sale	-	14	-	(883)	(955)
Gain on sale of loans held for sale	109	417	67	105	255
Other income	785	803	746	756	1,532
Total non-interest income	\$3,438	\$3,211	\$2,464	\$1,326	\$2,161
Average total assets	\$2,485,434	\$2,479,222	\$2,436,103	\$2,268,811	\$2,250,258
Non-interest income/Average assets ⁽¹⁾	0.55%	0.52%	0.41%	0.23%	0.38%

Commentary

Service fees increased year over year due to loan swap fees and wire fees.

Gain on sale of SBA 7a loans represent \$109 thousand for the third quarter 2024.

Non-interest income is 16.0% of total revenue for third quarter 2024 and 0.55% to average assets; both metrics are higher than prior quarters.

⁽¹⁾ Annualized.



NON-INTEREST EXPENSE

In thousands (except ratios)

	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Salaries and employee benefits	\$7,200	\$7,353	\$6,310	\$6,104	\$6,066
Occupancy	1,341	1,266	1,314	1,262	1,350
Regulatory assessments and fees	452	476	433	412	365
Consulting and legal fees	161	263	592	642	513
Network and information technology services	513	479	507	552	481
Other operating expense	1,787	1,723	2,018	1,747	1,686
Total non-interest expense	\$11,454	\$11,560	\$11,174	\$10,719	\$10,461
Efficiency ratio	53.16%	56.33%	63.41%	68.27%	64.64%
Average total assets	\$2,485,434	\$2,479,222	\$2,436,103	\$2,268,811	\$2,250,258
Non-interest expense / Average assets ⁽¹⁾	1.83%	1.88%	1.84%	1.87%	1.84%
Full-time equivalent employees	198	197	199	196	194

Commentary

Salaries and benefits decreased \$153 thousand compared to the prior quarter due to higher incentives paid in the second quarter 2024.

Consulting and legal fees decreased \$102 thousand compared to the prior quarter due to reimbursement of legal expenses.

Non-interest expense to average assets remained under 2% for all periods.

Efficiency ratio improved for the third quarter 2024 primarily due to strong growth in non-interest income and a slight decrease in non-interest expenses.

⁽¹⁾ Annualized.



CAPITAL

Capital Ratios ⁽¹⁾	Q3 2024	Q2 2024	Q3 2023	Well-Capitalized
Leverage Ratio	9.34%	9.03%	9.26%	5.00%
TCE/TA ⁽²⁾	8.54%	8.18%	8.15%	NA
Tier 1 Risk-Based Capital	12.01%	11.93%	11.97%	8.00%
Total Risk-Based Capital	13.22%	13.12%	13.10%	10.00%
AOCI In Millions	(\$38.0)	(\$44.7)	(\$51.2)	

Commentary

The Company paid in September 2024 a cash dividend of \$0.05 per share of the Company's Class A common stock; the aggregate distributed dividend amount was \$1.0 million.

During the quarter, the Company repurchased 10,000 shares of common stock at a weighted average cost per share of \$12.03. 537,980 shares remained authorized for repurchase under the Company's share repurchase programs at September 30, 2024.

Q3 2024 EOP common stock shares outstanding: 19,620,632.

⁽¹⁾ Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.

⁽²⁾ Non-GAAP financial measures. See reconciliation in this presentation.



TAKEAWAYS



Leading franchise located in one of the most attractive banking markets in Florida and the U.S.

Robust organic growth

Strong asset quality, with minimal charge-offs experienced since 2015 recapitalization

Experienced and tested management team

Strong profitability, with pathway for future enhancement identified

Core funded deposit base with 30% non-interest-bearing deposits (EOP)



APPENDIX – RISK MANAGEMENT

Risk Management Philosophy and Culture

- Management has instilled a culture of adherence to well-developed risk management procedures
- Management is responsible for day-to-day risk management (identifying, evaluating, and addressing potential risks that may exist at the enterprise, strategic, financial, operational, compliance and reporting levels)
- Risk management division consists of four individuals covering enterprise risk management, cybersecurity, third-party risk, internal audit and loan reviews
- Compliance division consists of seventeen individuals covering bank secrecy, consumer compliance and investigations
 - Both areas play an active role in assessing corporate risks, compliance and collaborating with management to mitigate identified risks
- Heightened focus on BSA / AML / KYC compliance due to foreign exposure
 - Individual country loan exposure limited to 0% - 70% of total capital based on individual country risk
 - Global banking services offered exclusively to institutions in countries meeting U.S. Century's robust risk tolerance framework
 - Highly experienced compliance team with international compliance experience from larger banking institutions
- Audit Committee consists of 4 members responsible for complete oversight of Company's risk management process: Ramon Rodriguez (Chair), Bernardo Fernandez, Ramón Abadín and María Alonso

Credit Philosophy




















- Conservative credit culture that encourages prudent and desirable loans over unchecked growth
- Underwriting strength stems from deep understanding of U.S. Century's market, long-standing relationships with clients, and disciplined process
- Focused on maintaining a well-diversified and conservative loan portfolio

Robust Credit Administration

- Underwriting group supported by experienced credit officers with both credit and lending experience
- Effective and independent loan review
- Credit Committee meetings conduct in-depth loan portfolio monitoring, including concentration limits
- Active monitoring and reporting on existing or emerging concentrations and targeted reviews of any higher risk portfolios












APPENDIX – TECHNOLOGY SUPPORT

2016	 Paperless Account Opening January '16 – April '16	 International Letter Of Credit April '16 – July '16	 Reporting Database May '16 – September '16	 EMV Debit Cards August '16 – October '16
2017	 Instant Issue Debit Card October '16 – March '17	 Cash Management Portal August '16 – March '17	 Fedlink Anywhere April '17 – September '17	
2018	 Network In-housing January '18 – September '18	 Secureworks MSSP January '18 – May '18	 OFFICE 365 February '18 – September '18	
2019	 Horizon Core Conversion September '18 – September '19	 Zelle P2P June '19 – November '19	 Image Deposit ATM March '19 – December '19	
2020	 Accounts Payable November '19 – January '20	 Collaboration Applications February '20 – March '20	 PPP Loan Origination System May '20 – June '20	
2021	 Summit PPP Loan Origination January '21 – February '21	 Treasury Management Platform November '20 – October '21	 Immutable backup solution Jan '21 – June '21	 CECL and ALLL Application June '21 – December '21
Continued next slide				



APPENDIX – TECHNOLOGY SUPPORT

2022	 MANTL Remote Account Opening <i>October '21 – March '22</i>	 Sw Secureworks MXDR platform <i>Feb '22 – July '22</i>	 Ring Central call reporting <i>October '22 – March '23</i>	
2023	 abrigo Loan origination system <i>June '22 – May '23</i>	 FedNow FED Now payments <i>January '23 – October '23</i>	 pidgin Pidgin real time payments <i>January '23 – October '23</i>	 Cloud (IaaS) for DR environment <i>July '23 – December '23</i>
2024 - 2025	 PBX (SaaS) – Teams Calling <i>November '23 – March '24</i>	Wire fraud application	Commercial Account Opening	
	CRM system	Account analysis solution	Financial reporting application	
	ACH Positive Pay/ ACH Alert	 Zelle Zelle for Small Business	Siem Solution	



APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios)

		As of or For the Three Months Ended				
		9/30/2024	6/30/2024	3/31/2024	12/31/2023	9/30/2023
Pre-tax pre-provision ("PTPP") income:						
Net income	(1)	\$ 6,949	\$ 6,209	\$ 4,612	\$ 2,721	\$ 3,819
Plus: Provision for income taxes		2,213	1,967	1,428	787	1,250
Plus: Provision for credit losses		931	788	410	1,476	653
PTPP income		\$ 10,093	\$ 8,962	\$ 6,448	\$ 4,983	\$ 5,722
PTPP return on average assets:						
PTPP income	(1)	\$ 10,093	\$ 8,962	\$ 6,448	\$ 4,983	\$ 5,722
Average assets		\$ 2,485,434	\$ 2,479,222	\$ 2,436,103	\$ 2,268,811	\$ 2,250,258
PTPP return on average assets	(2)	1.62%	1.45%	1.06%	0.87%	1.01%
Operating net income:						
Net income	(1)	\$ 6,949	\$ 6,209	\$ 4,612	\$ 2,721	\$ 3,819
Less: Net gains (losses) on sale of securities		-	14	-	(883)	(955)
Less: Tax effect on sale of securities		-	(4)	-	224	242
Operating net income		\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380	\$ 4,532
Operating PTPP income:						
PTPP income	(1)	\$ 10,093	\$ 8,962	\$ 6,448	\$ 4,983	\$ 5,722
Less: Net gains (losses) on sale of securities		-	14	-	(883)	(955)
Operating PTPP income		\$ 10,093	\$ 8,948	\$ 6,448	\$ 5,866	\$ 6,677
Operating PTPP return on average assets:						
Operating PTPP income	(1)	\$ 10,093	\$ 8,948	\$ 6,448	\$ 5,866	\$ 6,677
Average assets		\$ 2,485,434	\$ 2,479,222	\$ 2,436,103	\$ 2,268,811	\$ 2,250,258
Operating PTPP return on average assets	(2)	1.62%	1.45%	1.06%	1.03%	1.18%
Operating return on average assets:						
Operating net income	(1)	\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380	\$ 4,532
Average assets		\$ 2,485,434	\$ 2,479,222	\$ 2,436,103	\$ 2,268,811	\$ 2,250,258
Operating return on average assets	(2)	1.11%	1.01%	0.76%	0.59%	0.80%
Operating return on average equity:						
Operating net income	(1)	\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380	\$ 4,532
Average equity		\$ 206,641	\$ 197,755	\$ 193,092	\$ 183,629	\$ 184,901
Operating return on average equity	(2)	13.38%	12.61%	9.61%	7.30%	9.72%
Operating Revenue:						
Net interest income	(1)	\$ 18,109	\$ 17,311	\$ 15,158	\$ 14,376	\$ 14,022
Non-interest income		3,438	3,211	2,464	1,326	2,161
Less: Net gains (losses) on sale of securities		-	14	-	(883)	(955)
Operating revenue		\$ 21,547	\$ 20,508	\$ 17,622	\$ 16,585	\$ 17,138
Operating Efficiency Ratio:						
Total non-interest expense	(1)	\$ 11,454	\$ 11,560	\$ 11,174	\$ 10,719	\$ 10,461
Operating revenue		\$ 21,547	\$ 20,508	\$ 17,622	\$ 16,585	\$ 17,138
Operating efficiency ratio		53.16%	56.37%	63.41%	64.63%	61.04%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Annualized.



APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios and share data)

	As of or For the Three Months Ended				
	9/30/2024	6/30/2024	3/31/2024	12/31/2023	9/30/2023
Tangible book value per common share (at period-end): (1)					
Total stockholders' equity	\$ 213,916	\$ 201,020	\$ 195,011	\$ 191,968	\$ 182,884
Less: Intangible assets	-	-	-	-	-
Tangible stockholders' equity	\$ 213,916	\$ 201,020	\$ 195,011	\$ 191,968	\$ 182,884
Total shares issued and outstanding (at period-end):					
Total common shares issued and outstanding	19,620,632	19,630,632	19,650,463	19,575,435	19,542,290
Tangible book value per common share (2)	\$ 10.90	\$ 10.24	\$ 9.92	\$ 9.81	\$ 9.36
Operating diluted net income per common share: (1)					
Operating net income	\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380	\$ 4,532
Total weighted average diluted shares of common stock	19,825,211	19,717,167	19,698,258	19,573,350	19,611,897
Operating diluted net income per common share:	\$ 0.35	\$ 0.31	\$ 0.23	\$ 0.17	\$ 0.23
Tangible Common Equity/Tangible Assets (1)					
Tangible stockholders' equity	\$ 213,916	\$ 201,020	\$ 195,011	\$ 191,968	\$ 182,884
Tangible total assets (3)	\$ 2,503,954	\$ 2,458,270	\$ 2,489,142	\$ 2,339,093	\$ 2,244,602
Tangible Common Equity/Tangible Assets	8.54%	8.18%	7.83%	8.21%	8.15%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.

(3) Since the Company has no intangible assets, tangible total assets is the same amount as total assets calculated under GAAP.



CONTACT INFORMATION

LOU DE LA AGUILERA

Chairman, President & CEO



(305) 715-5186



laguilera@uscentury.com

ROB ANDERSON

EVP, Chief Financial Officer



(305) 715-5393



rob.anderson@uscentury.com

INVESTOR RELATIONS



InvestorRelations@uscentury.com

