

Annual Disclosure Statement

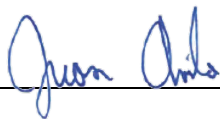
December 31, 2025

FFIEC 041

Intercredit Bank, National Association
Miami, FL 33134

I, the undersigned officer, attest to the correctness of this statement and declare that it has been examined by me and to the best of my knowledge and belief has been prepared in accordance with instructions issued by the appropriate Federal regulatory authority and is true and correct.

Signature



Date

April 10, 2026

Consolidated Report of Income

December 31, 2025

Dollar Amounts in Thousands

	Prior Year 2024	Current Year 2025
Interest income:		
Interest and fee income on loans:		
Loans secured by real estate:		
Loans secured by 1-4 family residential properties.....	7,776	10,569
All other loans secured by real estate.....	12,936	24,820
Commercial and industrial loans.....	7,234	6,669
Loans to individuals for household, family, and other personal expenditures:		
Credit cards.....	44	37
Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans).....	299	245
All other loans.....	58	15
Total interest and fee income on loans.....	28,347	42,355
Income from lease financing receivables.....	0	0
Interest income on balances due from depository institutions.....	2,687	2,496
Interest and dividend income on securities:		
U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities).....	245	2,996
Mortgage-backed securities.....	3,882	16,177
All other securities (includes securities issued by states and political subdivisions in the U.S.).....	2,138	6,260
Interest income on federal funds sold and securities purchased under agreements to resell.....	0	0
Other interest income.....	280	388
Total interest income.....	37,579	70,672
Interest expense:		
Interest on deposits:		
Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts).....	58	55
Nontransaction accounts:		
Savings deposits (includes MMDAs).....	6,991	30,948
Time deposits of \$250,000 or less.....	12,424	8,696
Time deposits of more than \$250,000.....	1,453	1,971
Expense of federal funds purchased and securities sold under agreements to repurchase.....	0	0
Interest on trading liabilities and other borrowed money.....	1,966	2,163
Interest on subordinated notes and debentures.....	0	0
Total interest expense.....	22,892	43,833
Net interest income.....	14,687	26,839
Provisions for credit losses.....	1,237	5,527
Noninterest income:		
Income from fiduciary activities.....	0	0
Service charges on deposit accounts.....	834	665
Trading revenue.....	0	0
Income from securities-related and insurance activities:		
Fees and commissions from securities brokerage.....	0	0
Investment banking, advisory, and underwriting fees and commissions.....	0	0
Fees and commissions from annuity sales.....	0	0
Underwriting income from insurance and reinsurance activities.....	0	0
Income from other insurance activities.....	0	0
Venture capital revenue.....	0	0

Consolidated Report of Income

December 31, 2025

Dollar Amounts in Thousands

	Prior Year 2024	Current Year 2025
Noninterest income (continued):		
Net servicing fees.....	0	0
Net securitization income.....	0	0
Net gains (losses) on sales of loans and leases.....	0	0
Net gains (losses) on sales of other real estate owned.....	(143)	0
Net gains (losses) on sales of other assets.....	0	(629)
Other noninterest income.....	244	195
Total noninterest income.....	935	231
Realized gains (losses) on held-to-maturity securities.....	0	0
Realized gains (losses) on available-for-sale debt securities.....	(854)	1,900
Noninterest expense:		
Salaries and employee benefits.....	14,939	21,540
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest).....	2,255	4,961
Goodwill impairment losses.....	0	0
Amortization expense and impairment losses for other intangible assets.....	0	0
Other noninterest expense.....	7,918	10,910
Total noninterest expense.....	25,112	37,411
Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations.....	(11,581)	(13,968)
Change in net unrealized holding gains (losses) on equity securities not held for trading.....	0	0
Income (loss) before applicable income taxes and discontinued operations.....	(11,581)	(13,968)
Applicable income taxes.....	(2,915)	(3,539)
Income (loss) before discontinued operations.....	(8,666)	(10,429)
Discontinued operations, net of applicable income taxes.....	0	0
Net income (loss) attributable to bank and noncontrolling (minority) interests.....	(8,666)	(10,429)
LESS: Net income (loss) attributable to noncontrolling (minority) interests.....	0	0
Net income (loss) attributable to bank.....	(8,666)	(10,429)
Memoranda		
Interest expense incurred to carry tax-exempt securities, loans, and leases acquired after August 7, 1986, that is not deductible for federal income tax purposes.....	0	0
<i>The following item is to be completed by banks with \$1 billion or more in total assets.</i>		
Income from the sale and servicing of mutual funds and annuities.....	NR	NR
Income on tax-exempt loans and leases to states and political subdivisions in the U.S.....	0	0
Income on tax-exempt securities issued by states and political subdivisions in the U.S.....	0	0
Number of full-time equivalent employees at end of current period (round to the nearest whole number).....	Number 128	Number 137
<i>The following item is to be completed by:</i>		
• banks with \$300 million or more in total assets, and		
• banks with less than \$300 million in total assets that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans.		
Interest and fee income on loans to finance agricultural production and other loans to farmers.....	0	0

Consolidated Report of Income

December 31, 2025

Dollar Amounts in Thousands

Memoranda (continued)

The following two items are to be completed by banks with \$10 billion or more in total assets.

Net gains (losses) recognized in earnings on credit derivatives that economically hedge credit exposures held outside the trading account:

Net gains (losses) on credit derivatives held for trading.....

Net gains (losses) on credit derivatives held for purposes other than trading.....

To be completed by banks with \$300 million or more in total assets:

Credit losses on derivatives.....

Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?.....

The following four items are to be completed by banks that have elected to account for assets and liabilities under a fair value option.

Net gains (losses) recognized in earnings on assets and liabilities that are reported at fair value under a fair value option:

Net gains (losses) on assets.....

Estimated net gains (losses) on loans attributable to changes in instrument-specific credit risk.....

Net gains (losses) on liabilities.....

Estimated net gains (losses) on liabilities attributable to changes in instrument-specific credit risk.....

The following items are to be completed by institutions with \$1 billion or more in total assets and offer one or more consumer deposit account products.

Components of service charges on deposit accounts:

Consumer overdraft-related service charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use.....

Consumer account periodic maintenance charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use.....

Consumer customer automated teller machine (ATM) fees levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use.....

All other service charges on deposit accounts.....

Prior Year 2024	Current Year 2025
NR	NR
NR	NR
0	0
YES / NO	YES / NO
NO	NO
NR	NR
NR	NR
NR	NR
NR	NR
NR	NR
NR	NR
NR	NR

Consolidated Report of Income

December 31, 2025

Dollar Amounts in Thousands

	Prior Year 2024	Current Year 2025
Changes in Bank Equity Capital		
Total bank equity capital most recently reported for the December 31, 2024 Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	45,220	82,131
Cumulative effect of changes in accounting principles and corrections of material accounting errors.....	0	0
Balance end of previous calendar year as restated.....	45,220	82,131
Net income (loss) attributable to bank.....	(8,666)	(10,429)
Sale, conversion, acquisition, or retirement of capital stock, net (excluding treasury stock transactions).....	43,299	68,000
Treasury stock transactions, net.....	(1)	1
Changes incident to business combinations, net.....	0	0
LESS: Cash dividends declared on preferred stock.....	0	0
LESS: Cash dividends declared on common stock.....	0	0
Other comprehensive income.....	2,279	4,574
Other transactions with stockholders (including a parent holding company).....	0	0
Total bank equity capital end of current period.....	82,131	144,277
Changes in Allowances for Credit Losses		
Loans and Leases Held for Investment		
Balance most recently reported for the December 31, 2024, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	7,239	8,255
Recoveries.....	5	73
LESS: Charge-offs.....	126	20
LESS: Write-downs arising from transfers of financial assets.....	0	0
Provisions for credit losses.....	1,137	5,092
Adjustments.....	0	0
Balance end of current period.....	8,255	13,400
Changes in Allowances for Credit Losses		
Held-to-Maturity Debt Securities		
Balance most recently reported for the December 31, 2024, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	0	0
Recoveries.....	0	0
LESS: Charge-offs.....	0	0
LESS: Write-downs arising from transfers of financial assets.....	0	0
Provisions for credit losses.....	0	0
Adjustments.....	0	0
Balance end of current period.....	0	0

Consolidated Report of Income

December 31, 2025

Dollar Amounts in Thousands

	Prior Year 2024	Current Year 2025
Changes in Allowances for Credit Losses		
Available-for-Sale Debt Securities		
Balance most recently reported for the December 31, 2024, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	0	0
Recoveries.....	0	0
LESS: Charge-offs.....	0	0
LESS: Write-downs arising from transfers of financial assets.....	0	0
Provisions for credit losses.....	0	0
Adjustments.....	0	0
Balance end of current period.....	0	0
Memoranda		
Allocated transfer risk reserve.....	NR	0
<i>The following two items are to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed \$500 million as of the report date or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes.</i>		
Separate valuation allowance for uncollectible retail credit card fees and finance charges.....	NR	NR
Amount of allowance for credit losses on loans and leases attributable to retail credit card fees and finance charges.....	NR	NR
Provisions for credit losses on other financial assets measured at amortized cost.....	0	0
Allowance for credit losses on other financial assets measured at amortized cost.....	0	0
Provisions for credit losses on off-balance-sheet credit exposures.....	100	435
Estimated amount of expected recoveries of amounts previously written off included within the allowance for credit losses on loans and leases held for investment.....	0	0

Consolidated Report of Condition

December 31, 2025

Dollar Amounts in Thousands

	Prior Year 2024	Current Year 2025
Assets		
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin.....	1,705	1,643
Interest-bearing balances.....	106,968	141,740
Securities:		
Held-to-maturity securities.....	0	0
Available-for-sale debt securities.....	394,903	584,375
Equity securities with readily determinable fair values not held for trading.....	0	0
Federal funds sold and securities purchased under agreements to resell:		
Federal funds sold.....	0	0
Securities purchased under agreements to resell.....	0	0
Loans and lease financing receivables:		
Loans and leases held for sale.....	0	0
Loans and leases held for investment.....	540,300	854,645
LESS: Allowance for credit losses on loans and leases.....	8,255	13,400
Loans and leases held for investment, net of allowance.....	532,045	841,245
Trading assets.....	0	0
Premises and fixed assets (including right-of-use assets).....	5,925	11,833
Other real estate owned.....	0	0
Investments in unconsolidated subsidiaries and associated companies.....	0	0
Direct and indirect investments in real estate ventures.....	0	0
Intangible assets.....	7	6
Other assets.....	22,082	30,007
Total assets.....	1,063,635	1,610,849
Liabilities		
Deposits:		
In domestic offices.....	933,833	1,389,941
Noninterest-bearing.....	71,511	83,193
Interest-bearing.....	862,322	1,306,748
Federal funds purchased and securities sold under agreements to repurchase:		
Federal funds purchased.....	0	0
Securities sold under agreements to repurchase.....	0	0
Trading liabilities.....	0	0
Other borrowed money (includes mortgage indebtedness).....	42,000	60,000
Subordinated notes and debentures.....	0	0
Other liabilities.....	5,671	16,631
Total liabilities.....	981,504	1,466,572
Equity Capital		
Bank Equity Capital		
Perpetual preferred stock and related surplus.....	0	15,000
Common stock.....	109,374	162,374
Surplus (excludes all surplus related to preferred stock).....	9,528	9,528
Retained earnings.....	(26,884)	(37,312)
Accumulated other comprehensive income.....	(9,886)	(5,312)
Other equity capital components.....	(1)	(1)
Total bank equity capital.....	82,131	144,277
Noncontrolling (minority) interests in consolidated subsidiaries.....	0	0
Total equity capital.....	82,131	144,277
Total liabilities and equity capital.....	1,063,635	1,610,849

Consolidated Report of Condition

December 31, 2025

**Past Due and Nonaccrual Loans, Leases,
and Other Assets**

	Prior Year - 2024		Current Year - 2025	
	Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
Dollar Amounts in Thousands				
Loans secured by real estate:				
Construction, land development, and other land loans:				
1-4 family residential construction loans.....	0	0	0	0
Other construction loans and all land development and other land loans.....	0	0	0	0
Secured by farmland.....	0	0	0	0
Secured by 1-4 family residential properties:				
Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit.....	0	0	0	0
Closed-end loans secured by 1-4 family residential properties:				
Secured by first liens.....	0	434	0	168
Secured by junior liens.....	0	0	0	0
Secured by multifamily (5 or more) residential properties.....	0	0	0	0
Secured by nonfarm nonresidential properties:				
Loans secured by owner-occupied nonfarm nonresidential properties.....	0	0	0	0
Loans secured by other nonfarm nonresidential properties.....	0	0	0	0
Loans to depository institutions and acceptances of other banks.....	0	0	0	0
Commercial and industrial loans.....	0	0	0	575
Loans to individuals for household, family, and other personal expenditures:				
Credit cards.....	0	0	0	0
Automobile loans.....	0	0	0	0
Other (includes revolving credit plans other than credit cards and other consumer loans).....	0	0	0	0
All other loans.....	0	0	0	0
Lease financing receivables.....	0	0	0	0
Total loans and leases.....	0	434	0	743
Debt securities and other assets (exclude other real estate owned and other repossessed assets).....	0	0	0	0
Loans and leases reported in items above that are wholly or partially guaranteed by the U.S. Government, excluding loans and leases covered by loss-sharing agreements with the FDIC.....	0	0	0	0
Guaranteed portion of loans and leases included in item above, excluding rebooked "GNMA loans".....	0	0	0	0
Rebooked "GNMA loans" that have been repurchased or are eligible for repurchase included in item above.....	0	0	0	0
Portion of covered loans and leases included in total above that is protected by FDIC loss-sharing agreements.....	0	0	0	0

Consolidated Report of Condition

December 31, 2025

**Past Due and Nonaccrual Loans, Leases,
and Other Assets**
Memoranda

Dollar Amounts in Thousands

	Prior Year - 2024		Current Year - 2025	
	Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
Loan modifications to borrowers experiencing financial difficulty included in items above:				
Construction, land development, and other land loans:				
1-4 family residential construction loans.....	0	0	0	0
Other construction loans and all land development and other land loans.....	0	0	0	0
Loans secured by 1-4 family residential properties.....	0	0	0	0
Secured by multifamily (5 or more) residential properties.....	0	0	0	0
Secured by nonfarm nonresidential properties:				
Loans secured by owner-occupied nonfarm nonresidential properties.....	0	0	0	0
Loans secured by other nonfarm nonresidential properties.....	0	0	0	0
Commercial and industrial loans.....	0	0	0	0
<i>The following two items are to be complete by banks with \$300 million or more in total assets:</i>				
To U.S. addressees (domicile).....	0	0	0	0
To non-U.S. addressees (domicile).....	0	0	0	0
All other loans (include loans to individuals for household, family, and other personal expenditures).....	0	0	0	0
<i>Itemize loan categories included in item above that exceed 10% of total loan modifications to borrowers experiencing financial difficulty that are past due 30 days or more or in nonaccrual status:</i>				
Loans secured by farmland.....	0	0	0	0
Loans to individuals for household, family, and other personal expenditures:				
Credit cards.....	0	0	0	0
Automobile loans.....	0	0	0	0
Other (includes revolving credit plans other than credit cards and other consumer loans).....	0	0	0	0
<i>The following item is to be completed by:</i>				
• Banks with \$300 million or more in total assets				
• Banks with less than \$300 million in total assets that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans				
Loans to finance agricultural production and other loans to farmers included in item above.....	0	0	0	0
Total loan modifications to borrowers experiencing financial difficulty included in items above.....	0	0	0	0
Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in items above.....	0	0	0	0

Dollar Amounts in Thousands

	Prior Year - 2024		Current Year - 2025	
	Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
Memoranda	Dollar Amounts in Thousands			
Loans to nondepository financial insitutions				
included in "All other loans," above.....	0	0	0	0

2025 ANNUAL DISCLOSURE STATEMENT NOTICE OF AVAILABILITY

In accordance with Federal regulation, this bank will provide an Annual Disclosure Statement to our customers, shareholders, and the general public, upon request, containing the bank's financial information for the last two years. This information will be updated annually and made available on or before March 31, 2026.

To request a copy

of the Annual Disclosure Statement, please contact:

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