



BSF
BANK OF SAN FRANCISCO

COMMUNITY MATTERS STATEMENT

October 8, 2024

Presented by

Victor Vazquez

SVP, Community and Social Responsibility Manager

COMMUNITY MATTERS STATEMENT

In 2023, Bank of San Francisco faced significant challenges as numerous financial institutions closed, intensifying competition for client deposits and causing fear in the marketplace. Within this difficult environment, we prioritized staying close to our clients and maintaining our deposit balances, recognizing the importance of client retention amidst widespread uncertainty.

Our commitment to community reinvestment remained steadfast, even in last year's challenging environment. We continued to emphasize our Community Matters initiatives, demonstrating our dedication to supporting the individuals and neighborhoods we serve. Additionally, these challenges presented unique opportunities for growth and innovation.

One of the key opportunities we identified was the establishment of a Private Banking team. By strategically hiring experienced executives for essential roles, we aimed to enhance our service capabilities and continue to fulfill our pledge to become a leading provider of financial services while providing unsurpassed client service. Our focus on strategic expansion and continuous improvement positions us to emerge stronger and more capable to serve as an essential partner in the success of our diverse communities, delivering exceptional financial services.

Our next step is to re-evaluate the key initiatives that will benefit our communities most. We will provide more detailed information on our progress in the first quarter of 2025.

About Bank of San Francisco

Bank of San Francisco is a forward-thinking, boutique bank that reflects the best qualities of San Francisco and the Bay Area. We combine advanced, modern technology with the enduring values of high-touch, personalized financial services, delivered with agility and accountability.

Like the businesses, nonprofits, individuals, and families we serve, the Bay Area is our home. We are a local bank, with significant ownership by members of the community. Our team is as diverse as the community we serve, which allows us to understand our clients' unique needs and goals. We invite you to learn more about our Bank, and to join our family of successful, community-minded clients, employees, and investors. For more information about Bank of San Francisco, please call us at (415) 744-6700, or visit us at www.bankbsf.com. Bank of San Francisco is a member of the FDIC and is an Equal Housing Lender.

Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks and uncertainties, including statements relating to new products and anticipated growth. Forward-looking statements are those that are not statements of historical fact and may be identifiable by use of the words "believe," "expect," "intend," "anticipate," "plan," "estimate," "project," or similar expressions. These statements are based on current expectations, estimates and projections about Bank of San Francisco's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties may affect the operations, performance, development, growth, capital needs and results of operations of Bank of San Francisco' and include, but are not limited to, local and national economic conditions; interest rate changes; inflation and monetary policy; changes in the financial performance and/or condition of our loan and deposit clients; changes in the levels of performing and nonperforming assets and charge-offs; timely implementation by Bank of San Francisco of new products and technology enhancements; the impact of competitive products, services and pricing; acts of war, terrorism or civil unrest; the soundness or failure of other financial institutions that may directly or indirectly affect the Bank; potential deposit withdrawals triggered by client concerns following the failures of or risks at other depository institutions; the effect of the COVID-19 pandemic and other infectious illness outbreaks that may arise in the future; natural disasters, such as earthquakes; clients' requirements and preferences; federal, state and local legislation and regulatory developments; the ability to retain or increase market share, retain or grow client relationships and control expenses; changes in regulatory or generally accepted accounting principles and other similar matters. Readers are cautioned not to place undue reliance on forward-looking statements, which are subject to influence by the foregoing risk factors and unanticipated future events. Actual results, accordingly, may differ materially from management expectations. Bank of San Francisco undertakes no obligation to update such forward-looking statements except as required by law.

Who We Are

We created BSF to match the entrepreneurial energy of the diverse Bay Area, where we live and work. Our ownership is primarily local and our decision-making is entirely local – no big-bank mentality here! We are a forward-thinking community bank that reflects the best qualities of the Bay Area’s rich culture.

We combine advanced, modern technology with the traditional values of high-touch, personalized financial services, delivered with agility and accountability. Like the businesses, nonprofits, individuals and families we serve, the Bay Area is our home. We take our motto, “With You When It Matters” seriously; our bankers are never more than a phone call, text or email away.

We encourage you to contact us to learn more about BSF, and to join our family of community-minded clients, employees and investors.

BSF trades on OTC Markets (OTCQX: BSFO).



With You When It Matters

BANK OF SAN FRANCISCO

345 California Street, Suite 1600, San Francisco, CA 94104 | 415.744.6700 | bankbsf.com | NMLS ID: 403437

