



**State of Rhode Island**  
**Department of Business Regulation**



**DIVISION OF BANKING**  
**1511 Pontiac Avenue, Building 68-1**  
**Cranston, RI 02920**  
**Telephone (401) 462-9503**

**RHODE ISLAND BANK HOLDING COMPANY**  
**CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

This Report is required by law: Chapter 6 of Title 19 of the General Laws of Rhode Island and is to be filed by Rhode Island Bank Holding Companies that **do not file** annual reports with the Board of Governors of the Federal Reserve.

A Rhode Island Bank Holding Company is any company, association, partnership, corporation, or any other entity, however formed that controls a regulated institution. Any entity has control over a regulated institution if: (A) the entity directly or indirectly owns, controls, or has power to vote 25% or more of any class of voting securities of the regulated institution; (B) the entity controls in any manner the election of a majority of the directors or trustees of the regulated institution; or (C) the Director of Business Regulation ("Director") determines, after notice and opportunity for hearing, that the entity directly or indirectly exercised a controlling influence over the management or policies of the regulated institution.

An entity includes any business trust, or similar organization, or any other trust unless by its terms it must terminate within twenty-five years or not later than twenty-one years and ten months after the death of individuals living on the effective date of the trust. Subsidiary with respect to a specified Rhode Island Bank Holding Company means any regulated institution: (A) 25% or more of whose voting shares is directly or indirectly owned or controlled by such Rhode Island Bank Holding Company; (B) the election of a majority of whose directors is controlled in any manner by such Rhode Island Bank Holding Company; or (C) with respect to the management of policies, such Rhode Island Bank Holding Company has the power, directly or indirectly, to exercise a controlling influence, as determined by the Director, after notice and opportunity for hearing.

**NOTE:** The Consolidated Financial Statements for Rhode Island Bank Holding Companies must be signed on this page by one director of the bank holding company and must be attested to on Page 13 by not less than three (3) directors. This individual should also be a senior official of the bank holding company. In the event that the bank holding company does not have an individual who is a senior official and is also a director, the Chairman of the Board must sign the report.

I, \_\_\_\_\_ (Type or print name) \_\_\_\_\_ (Type or print title)

have reviewed the Consolidated Financial Statements for Rhode Island Bank Holding Companies filed by the herein named Rhode Island Bank Holding Company and have transmitted a copy of the report to the Board of Directors for their information.

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Legal Title of Rhode Island Bank Holding Company

\_\_\_\_\_  
 Street Address of the Rhode Island Bank Holding Company

\_\_\_\_\_  
 City State Zip Code

<b>RHODE ISLAND BANK HOLDING COMPANY</b> <b>CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023</b>
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**Schedule HC B Consolidated Balance Sheet**

**(000's)**

**ASSETS**

1.	Cash and balances due from depository institutions:		
	a. Non-interest-bearing balances and currency and coin		\$ _____
	b. Interest-bearing balances:		
	(1) In U.S. Offices		_____
	(2) In foreign offices, Edge, and Agreement subsidiaries, and IBFs		_____
2.	Securities (from Schedule HC-S):		
	a. Held-to-maturity securities		_____
	b. Available-for-sale securities		_____
3.	Federal funds sold and securities purchased under agreements to resell		_____
4.	Loans and lease financing receivables:		
	a. Loans and leases, net of unearned income (from Schedule HC-L)		_____
	b. Less: Allowance for loan and lease losses		_____
	c. Less: Allocated transfer risk reserve		_____
	d. Loans and Leases, net of unearned income, allowance for Loan and Lease Losses, and allocated transfer risk reserve (item 4.a minus 4.b. and 4.c.)		_____
5.	Trading assets		_____
6.	Premises and fixed assets (including capitalized leases)		_____
7.	Other real estate owned:		
	a. Real estate acquired in satisfaction of debts previously contracted		_____
	b. Other real estate owned		_____
8.	Investments in unconsolidated subsidiaries and associated companies		_____
9.	Customers' liability on acceptances outstanding		_____
10.	Intangible assets:		
	a. Mortgage servicing assets		_____
	b. Other intangible assets		
	(1) Purchased credit card relationships		_____
	(2) All other identifiable intangible assets		_____
	c. Goodwill		_____
11.	Other assets		_____
12.	Total Assets (sum of items 1 through 11 above)		\$ _____

<b>RHODE ISLAND BANK HOLDING COMPANY</b> <b>CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023</b>
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**Schedule HC B Continued**

**(000's)**

**LIABILITIES AND EQUITY CAPITAL**

13. Deposits:		
a. In domestic offices (from Schedule HC-D):		
(1) Non-interest-bearing <sup>1</sup>	\$	
(2) Interest-bearing		
b. In foreign offices, Edge and Agreement subsidiaries, and IBF's:		
(1) Non-interest-bearing <sup>2</sup>	\$	
(2) Interest-bearing		
14. Federal funds purchased and securities sold under agreements to repurchase		
15. Trading liabilities		
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) from Schedule HC-OBM)		
17. Not applicable		
18. Liability on acceptances executed and outstanding		
19. Subordinated notes and debentures (includes limited-life preferred stock and related surplus)		
20. Other Liabilities (from Schedule HC-G)		
21. Total liabilities (sum of items 13 through 20)		
22. Minority interests in consolidated subsidiaries and similar items		
23. Perpetual preferred stock (including related surplus)		
24. Common stock (par value)		
25. Capital surplus (exclude all surplus related to preferred stock)		
26. a. Retained earnings		
b. Accumulated other comprehensive income <sup>3</sup>		
27. Other equity capital components <sup>4</sup>		
28. TOTAL EQUITY CAPITAL (sum of 23 through 27)		
29. Total Liabilities, minority interest, and equity capital (sum of items 21, 22, and 28)	\$	

<sup>1</sup> Includes total demand deposits and non-interest bearing time and savings deposits

<sup>2</sup> Includes total demand deposits and non-interest bearing time and savings deposits

<sup>3</sup> Includes net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains(losses) on cash hedges, cumulative foreign currency transaction adjustments, and minimum pension liability adjustments.

<sup>4</sup> Includes treasury stock and unearned Employee Stock Ownership Plan shares.

**RHODE ISLAND BANK HOLDING COMPANY**  
**CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**Schedule HC-L -- Loans and Lease Financing Receivables**

(000's)

	Consolidated (Column A)	In Domestic Offices Column B)
1. Loans secured by real estate	\$ _____	\$ _____
a. Construction and land development	_____	_____
b. Secured by farmland	_____	_____
c. Secured by 1-4 family residential properties:		
(1) Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	_____	_____
(2) All other loans secured by 1-4 family residential properties:		
(a) Secured by first liens	_____	_____
(b) Secured by junior liens	_____	_____
(c) Secured by multifamily (5 or more) residential Properties	_____	_____
(d) Secured by non-farm nonresidential properties	_____	_____
2. Commercial and industrial loans		
a. To U. S. addressees (domicile)	_____	_____
b. To non-U.S. addressees (domicile)	_____	_____
3. Loans to depository institutions:		
a. To U.S. banks and other U.S. depository institutions	_____	_____
b. To foreign banks	_____	_____
4. Acceptances of other banks	_____	_____
5. Loans to finance agricultural production and other loans to farmers	_____	_____
6. Loans to individuals for household, family, and other personal expenditures		
a. Credit cards and related plans (includes check credit and other revolving credit plans)	_____	_____
b. Other (includes single payment, installment, and all student loans)	_____	_____
7. Loans to foreign governments and official institutions	_____	_____
8. All other loans:		
a. Taxable obligations (other than securities) of states and political subdivisions in the U.S.	_____	_____

**RHODE ISLAND BANK HOLDING COMPANY**  
**CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**Schedule HC-L -- Loans and Lease Financing Receivables (continued)** **(000's)**

	<u>Consolidated (Column A)</u>	<u>In Domestic Offices Column B)</u>
b. Tax-exempt obligations (other than securities) of states and political subdivisions in the U.S.	_____	_____
c. All other loans	_____	_____
9. Lease financing receivables (net of unearned income)	_____	_____
a. To U. S. addressees (domicile)	_____	_____
b. To non-U. S. addressees (domicile)	_____	_____
10. Less: Any unearned income on loans reflected in items 1-8 above	_____	_____
11. Total (sum of items 1 through 9 minus item 10) (total of column A must equal Schedule HC, item 4.a)	_____	_____

**Schedule HC-S—Securities** **(000's)**

	<u>Held-to-maturity</u>		<u>Available-for-sale</u>	
	<u>(Column A) Amortized Cost</u>	<u>(Column B) Fair Value</u>	<u>(Column C) Amortized Cost</u>	<u>(Column D) Fair Value<sup>5</sup></u>
1. U.S. Treasury securities	_____	_____	_____	_____
2. U. S. government agency and corporation obligations	_____	_____	_____	_____
3. Securities issued by states and political subdivisions in the U.S.:				
a. Taxable securities	_____	_____	_____	_____
b. Tax-exempt securities	_____	_____	_____	_____
4. U.S. securities:				
a. Debt securities	_____	_____	_____	_____
b. Equity securities (including Federal Reserve Stock)	_____	_____	_____	_____
5. Foreign securities:				
a. Debt securities	_____	_____	_____	_____
b. Equity securities	_____	_____	_____	_____
6. Total (sum of Column A items 1 through 5.a. must equal Schedule HC, items 2.a. and sum of Column D items 1 through 5.b. must equal Schedule HC, item 2.b.)	_____	_____	_____	_____

<sup>5</sup> Includes equity securities without readily determinable fair values at historical cost.

<b>RHODE ISLAND BANK HOLDING COMPANY</b> <b>CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023</b>
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**Schedule HC-T--Trading Assets and Liabilities**

**(000's)**

ASSETS

- |   |          |
|---|----------|
| 1. U. S. Treasury securities in domestic offices  | \$ _____ |
| 2. U. S. government agency and corporation obligations in domestic offices (exclude mortgage-backed securities) | _____    |
| 3. Securities issued by states and political subdivisions in the U. S. in domestic offices                      | _____    |
| 4. Mortgage-backed securities (MBS) in domestic offices:  |          |
| a. Pass-through securities issued or guaranteed by FNMA, FHLMC, or GNMA   | _____    |
| b. Other MBS issued or guaranteed by FNMA, FHLMC, or GNMA (include CLOs, REMICs, and stripped MBS)              | _____    |
| c. All other mortgage-backed securities   | _____    |
| 5. Other debt securities in domestic offices  | _____    |
| 6. Other trading assets in domestic office  | _____    |
| 7. Trading assets if foreign offices  | _____    |
| 8. Revaluation gains on interest rate, foreign exchange rate, equity, commodity, and other contracts:           |          |
| a. In domestic offices  | _____    |
| b. In foreign offices   | _____    |
| 9. Total trading assets (sum of items 1 through 8) (must equal Schedule HC, item 5)                             | _____    |

LIABILITIES

- |  |       |
|--|-------|
| 10. Liability for short positions  | _____ |
| 11. Revaluation losses on interest rate, foreign exchange rate, equity, commodity, and other contracts | _____ |
| 12. Total trading liabilities (sum of items 10 and 11) (must equal Schedule HC, item 15)               | _____ |

**RHODE ISLAND BANK HOLDING COMPANY**  
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**Schedule HC-D -- Deposit Liabilities in Domestic Offices of Subsidiary Depository Institutions or the Bank Holding Company<sup>6</sup>** **(000's)**

- |    |   |       |
|----|---|-------|
| 1. | Deposits held in domestic offices of commercial bank subsidiaries of the reporting bank holding company:                        |       |
| a. | Demand deposits   | _____ |
| b. | NOW, ATS, and other transaction accounts  | _____ |
| c. | Money market deposit accounts and other savings accounts  | _____ |
| d. | Time deposits of less than \$100,000  | _____ |
| e. | Time deposits of \$100,000 or more  | _____ |
| 2. | Deposits held in domestic offices of other depository institutions that are subsidiaries of the reporting bank holding company: |       |
| a. | Non-interest-bearing balances   | _____ |
| b. | NOW, ATS, and other transaction accounts  | _____ |
| c. | Money market deposit accounts and other savings accounts  | _____ |
| d. | Time deposits of less than \$100,000  | _____ |
| e. | Time deposits of \$100,000 or more  | _____ |

Memoranda

- |   |       |
|---|-------|
| Brokered deposits less than \$100,000 with a remaining maturity of one year or less   | _____ |
| Brokered deposits less than \$100,000 with a remaining maturity of more than one year | _____ |
| Time deposits of \$100,000 or more with a remaining maturity of one year or less      | _____ |
| Foreign office time deposits with a remaining maturity of one year or less            | _____ |

**Schedule HC-OBM—Other Borrowed Money** **(000's)**

- |    |  |       |
|----|--|-------|
| 1. | Commercial paper   | _____ |
| 2. | Other borrowed money with a remaining maturity of one year or less   | _____ |
| 3. | Other borrowed money with a remaining maturity of more than one year | _____ |
| 4. | Total (sum of items 1, 2, & 3) (must equal Schedule HC, Item 16)     | _____ |

<sup>6</sup>The sum of items 1.a through 1.e and items 2.a through 2.e must equal the sum of Schedule HC, items 13.a.(1) and 13.a.(2).

**RHODE ISLAND BANK HOLDING COMPANY**  
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**Schedule HC-OL—Other Liabilities** **(000's)**

1. Net deferred tax liabilities	_____
2. Allowance for credit losses on off-balance sheet credit exposures	_____
3. Other	_____
4. Total (sum of items 1 through 3) (must equal Schedule HC, item 20)	_____

**Schedule HC-IS-- Interest Sensitivity<sup>7</sup>** **(000's)**

1. Earning assets that are re-priceable within one year or mature within one year	_____
2. Interest-bearing deposit liabilities that re-price within one year or mature within one year included in item 13.a.(2) and 13.b.(2) on Schedule HC, Balance Sheet	_____
3. Long-term debt with a remaining maturity of more than one year but reprices within one year included in items 16 and 19 on Schedule HC, Balance Sheet	_____
4. Variable rate preferred stock (includes both limited-life and perpetual preferred stock)	_____
5. Long-term debt reported in Schedule HC items 19 that is scheduled to mature within one year	_____

**Schedule HI -- Consolidated Income Statement** **(000's)**

1. Interest Income	
a. Interest and fee income on loans:	
(1) In domestic offices:	
(a) Interest and fees on loans excluding obligations (other than securities) of states and political subdivisions in the U.S.	\$ _____
(b) Interest on obligations (excluding securities) of states and political subdivisions in the U. S.:	
(i) Taxable obligations	_____
(ii) Tax-exempt obligations	_____
(2) In foreign offices, Edge, and Agreement subsidiaries, and IBFs	_____

<sup>7</sup> Bank holding companies with foreign offices have the option of excluding the smallest of such non-U.S. offices from coverage in this schedule. Such bank holding companies may omit the smallest of their offices in foreign countries when arrayed by total assets provided that the assets of the excluded offices do not exceed 50 percent of the total assets of the holding company's assets in foreign countries and 10 percent of the holding company's total consolidated assets as of the report date.



<b>RHODE ISLAND BANK HOLDING COMPANY</b> <b>CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023</b>
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**Schedule HI -- Consolidated Income Statement (continued)**

**(000's)**

b.	Income from lease financing receivables:	
	(1) Taxable lease financing receivable income	_____
	(2) Tax-exempt lease financing receivable income	_____
c.	Interest income on balances due from depository institutions:	
	(1) In domestic offices	_____
	(2) In foreign offices, Edge, and Agreement subsidiaries, and IBFs	_____
d.	Interest and dividend income on securities:	
	(1) U. S. Treasury securities and U. S. Government agency and corporations' obligations	_____
	(2) Securities issued by states and political subdivisions in the U. S.:	
	(i) Taxable securities	_____
	(ii) Tax-exempt securities	_____
	(3) U. S. Securities:	
	(i) Debt securities	_____
	(ii) Equity securities (including Federal Reserve stock)	_____
	(4) Foreign Securities:	
	(i) Debt securities	_____
	(ii) Equity securities	_____
e.	Interest income from assets held in trading accounts	_____
f.	Interest income on federal funds sold and securities purchased under agreements to resell	_____
g.	Other interest income	_____
h.	Total interest income (sum of items 1.a. through 1.g.)	_____
2.	Interest expense	
a.	Interest on deposits:	
	(1) In domestic offices:	
	(i) Interest on time deposits of \$100,000 or more	_____
	(ii) Interest on time deposits of less than \$100,000	_____
	(iii) Interest on other deposits	_____
	(2) In foreign offices, Edge, and Agreement subsidiaries, and IBFs	_____
b.	Expense on federal funds purchased and securities sold under agreements to repurchase	_____
c.	Interest on borrowed funds (excluding subordinated notes and debentures)	_____
d.	Interest on subordinated notes and debentures and on mandatory convertible securities	_____

**RHODE ISLAND BANK HOLDING COMPANY**  
**CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**Schedule HI -- Consolidated Income Statement (continued)**

**(000's)**

e.	Other interest expense	_____
f.	Total interest expense (sum of items 2.a. through 2.e.)	_____
<hr style="width: 10%; margin-left: 0;"/>		
3.	Net interest income (item 1.h. minus item 2.f.)	_____
4.	Provisions:	
a.	Provision for credit losses	_____
b.	Provision for allocated transfer risk	_____
5.	Non-interest income:	
a.	Income from fiduciary activities	_____
b.	Service charges, commissions, and fees:	
(1)	Service charges on deposit accounts	_____
(2)	Other service charges, commissions, and fees	_____
c.	Trading revenue (from cash instruments and off-balance sheet derivative instruments)	
(1)	Interest rate exposures	_____
(2)	Foreign exchange exposures	_____
(3)	Equity security and index exposures	_____
(4)	Commodity and other exposures	_____
d.	Other non-interest income	_____
e.	Total non-interest income (sum of items 5.a. through 5.d.)	_____
6.	a. Realized gains (losses) on held-to-maturity securities	_____
	b. Realized gains (losses) on available-for-sale securities	_____
7.	Non-interest expense:	
a.	Salaries and employee benefits	_____
b.	Expenses on premises and fixed assets, net of rental income	_____
c.	Other non-interest expense	_____
d.	Total non-interest expense (sum of items 7.a. through 7.c.)	_____
8.	Income (loss) before income taxes, extraordinary items, and other adjustments (sum of items 3, 5.e., 6.a., and 6.b. minus items 4.a., 4.b., and 7.d.)	_____
9.	Applicable income taxes (foreign and domestic)	_____
10.	Minority interest	_____
11.	Income (loss) before extraordinary items and other adjustments (item 8 minus items 9 and 10)	_____
12.	Extraordinary items, net of applicable taxes and minority interest	_____
13.	Net income (loss) (sum of item 11 and 12)	\$ _____

**RHODE ISLAND BANK HOLDING COMPANY  
CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**Schedule HO -- Officers of Corporation**

Name	Title

**Schedule HD -- Directors/Trustees of Corporation**

Name	Name

**Schedule HS -- Report of Stockholders**

1. Total Number of Stockholders: \_\_\_\_\_

2. Types and number of shares of capital stock authorized and outstanding:

Type	Number Authorized	Number Outstanding

3. Date and amount of dividends declared on capital stock during period:

Type: _____	Date _____	Rate: _____ %	Amount: _____
Type: _____	Date _____	Rate: _____ %	Amount: _____
Type: _____	Date _____	Rate: _____ %	Amount: _____
Type: _____	Date _____	Rate: _____ %	Amount: _____

<b>RHODE ISLAND BANK HOLDING COMPANY</b> <b>CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023</b>
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**Schedule HS -- Report of Stockholders (continued)**

4. Stockholders Owning 15% or More of Stock:

Name _____	____%	Name _____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%
_____	____%	_____	____%

5. Date of the Annual Meeting of Shareholders/Stockholders: \_\_\_\_\_

6. Person to whom questions about this report should be directed:

Name \_\_\_\_\_

Title \_\_\_\_\_

Telephone number \_\_\_\_\_

Facsimile number \_\_\_\_\_

E-mail address \_\_\_\_\_

7. Complete **Confidential Exhibit A**(enclosed) with the Holding Company's Federal Employer Identification Number.

**RHODE ISLAND BANK HOLDING COMPANY  
CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**CERTIFICATION**

STATE OF RHODE ISLAND )

County of \_\_\_\_\_ )

We \_\_\_\_\_ President/Vice-President

and \_\_\_\_\_ Secretary/Treasurer

of \_\_\_\_\_

do solemnly swear that the foregoing State Call Report is true and that the schedules of this report correctly represent the true state of the several matters herein contained to the best of our knowledge and belief.

\_\_\_\_\_ President/Vice-President

\_\_\_\_\_ Secretary/Treasurer

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

\_\_\_\_\_ Notary Public

\_\_\_\_\_ My commission expires

Attest: \_\_\_\_\_ )

\_\_\_\_\_ ) Directors Seal

\_\_\_\_\_ )

**RHODE ISLAND BANK HOLDING COMPANY  
CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**CONFIDENTIAL EXHIBIT A  
FEDERAL EMPLOYER IDENTIFICATION NUMBER**

Name of Holding Company: \_\_\_\_\_

Federal Employer Identification Number: \_\_\_\_\_

**RHODE ISLAND BANK HOLDING COMPANY  
CALL REPORT AT THE CLOSE OF BUSINESS DECEMBER 31, 2023**

**Name of Bank Holding Company:** \_\_\_\_\_

**PAYMENT TRANSMITTAL VOUCHER**

**\$50.00 Filing Fee**

Check must be payable to: "General Treasurer, State of Rhode Island"

***Mail a copy of this page with your check to:***

***State of Rhode Island  
Department of Business Regulation  
Division of Banking  
1511 Pontiac Avenue  
Building 68-1  
Cranston, RI 02920-4407  
Telephone: (401) 462-9503***

**Return Completed Pages 1 through 14  
via email as a PDF attachment  
on or before February 28, 2024 to  
Melanie.Aragao@dbr.ri.gov**