

# **PUBLIC DISCLOSURE**

October 27, 2025

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Infinity Bank  
Certificate Number: 59098

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This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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# INSTITUTION RATING

**INSTITUTION'S COMMUNITY REINVESTMENT ACT (CRA) RATING:** This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area (AA), including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and AA credit needs.
- The bank made a majority of its small business loans in its AA.
- The geographic distribution of small business loans reflects reasonable dispersion throughout the AA.
- The distribution of borrowers reflects poor penetration of loans among businesses of different revenue sizes, given the demographics of the AA.
- The institution did not receive any CRA-related complaints during the evaluation period; therefore, this factor did not affect the overall rating.

## DESCRIPTION OF INSTITUTION

Infinity Bank (IB) is a state-chartered, non-member commercial bank headquartered in Santa Ana, California that commenced operations in 2018. The bank is wholly owned by Infinity Bancorp, a one-bank holding company. IB was last evaluated November 4, 2019, and received a “Satisfactory” CRA rating under Interagency Small Institution Procedures.

IB operates one full-service branch, located in a middle-income census tract (CT). IB’s primary business focus is commercial products and services, such as business term loans and lines of credit, commercial real estate loans, construction loans, and trade and account receivable financing. The bank is also a Small Business Administration (SBA) lender, offering both SBA 7(a) and 504 loans. IB also offers residential real estate and consumer loans including personal loans, unsecured and secured lines of credit, and home equity lines of credit. The bank has purchased vehicle retail installment contracts originated by a third party since the previous evaluation. Both consumer and commercial deposit products are offered, such as checking, savings, money market and certificate of deposit accounts. Alternative systems for delivering banking services include mobile banking, electronic bill pay, mobile check deposit and person-to-person payments, and treasury services. The bank does not operate any automated teller machines.

Assets totaled \$337.1 million as of June 30, 2025 and included total loans of \$221.4 million. The distribution of the loan portfolio by loan type is illustrated in the following table.

<b>Loan Portfolio Distribution as of 6/30/2025</b>		
<b>Loan Category</b>	<b>\$(000s)</b>	<b>%</b>
Construction, Land Development, and Other Land Loans	44,784	20.2
Secured by Farmland	0	0.0
Secured by 1-4 Family Residential Properties	41,150	18.6
Secured by Multifamily (5 or more) Residential Properties	953	0.4
Secured by Nonfarm Nonresidential Properties	32,858	14.8
<b>Total Real Estate Loans</b>	<b>119,745</b>	<b>54.1</b>
Commercial and Industrial Loans	85,019	38.4
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	16,581	7.5
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	7	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
<b>Total Loans</b>	<b>221,352</b>	<b>100.0</b>
<i>Source: 6/30/2025 Reports of Condition and Income</i> <i>Due to rounding, totals may not equal 100.0</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank’s ability to meet the credit needs of the AA.

## DESCRIPTION OF ASSESSMENT AREA

IB's AA consists of the entire Anaheim-Santa Ana-Irvine MD #11244, also known as the Orange County AA. A previous AA consisted of three subdivisions known as census county divisions (CCDS): Mission Viejo CCD, Silverado CCD, and South Coast CCD. This material change to the bank's AA was done in 2022. The delineated AA complies with the technical requirements of CRA and does not appear to arbitrarily exclude any low- or moderate-income (LMI) areas.

### **Economic and Demographic Data**

Based on 2020 U.S. Census data, IB's AA consisted of 614 CTs reflecting the following income designations:

- 19 low-income CTs
- 162 moderate-income CTs
- 215 middle-income CTs
- 215 upper-income CTs
- 3 CTs without an income designation

LMI CTs account for 29.5 percent of tracts in the AA: 3.1 percent for low-income and 26.4 percent for moderate-income respectively. The population of the AA was 3.1 million and the AA does not contain any distressed or underserved nonmetropolitan middle-income geographies. The table below illustrates a summary of housing, demographic, and business information, relative to the bank's AA.

Demographic Information of the Assessment Area Orange County						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #
Geographies (Census Tracts)	614	3.1	26.4	35.0	34.9	0.7
Population by Geography	3,186,989	3.6	28.5	34.2	33.6	0.1
Housing Units by Geography	1,101,244	3.0	25.3	35.4	36.1	0.2
Owner-Occupied Units by Geography	595,228	1.1	19.6	34.0	45.2	0.1
Occupied Rental Units by Geography	444,773	5.6	33.8	37.5	22.8	0.3
Vacant Units by Geography	61,243	1.9	19.6	33.7	44.4	0.4
Businesses by Geography	459,176	2.4	21.7	35.4	39.9	0.7
Farms by Geography	1,760	1.7	14.0	30.9	53.1	0.2
Family Distribution by Income Level	742,140	23.1	16.5	19.3	41.2	0.0
Household Distribution by Income Level	1,040,001	24.5	15.9	18.0	41.6	0.0
Median Family Income MD - 11244 Anaheim-Santa Ana-Irvine, CA MD		\$106,451	Median Housing Value			\$ 744,220
			Median Gross Rent			\$1,975
			Families Below Poverty Level			6.9%
Source: 2020 Census and 2024 D&B Data (*) The N/A category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100%.						

D&B demographic data from 2024 shows 459,176 total businesses within the AA. Gross annual revenue (GAR) for these businesses is below.

- 91.2 percent have GAR of \$1 million or less
- 3.2 percent have GAR of more than \$1 million
- 5.6 percent have unknown revenues

Of the total businesses in the AA, 18.9 percent of businesses are designated as non-classifiable establishments; 13.4 percent of businesses are designated as professional, scientific, and technical services; and 7.9 percent as other services. 70.5 percent of businesses have four or fewer employees while 94.0 percent operate from a single location.

According to the August 2025 Moody's Analytics Report, Orange County is experiencing an economic downturn. Payroll levels barely pace higher than prior year's level. Housing inventory continues to climb, resulting in home value depreciation and a reduction in new housing development. The current unemployment rate is 4.0 percent. Strengths of the AA include a highly trained, well-educated workforce, a high participation workforce, and expansion of the biotech industry. Weaknesses include negative net migration, elevated business costs, and a stagnant

employment rate. The three largest employers include Disneyland Resort, University of California Irvine, and Broadcom.

### **Competition**

The AA includes a large number of national and regional financial institutions. According to the June 30, 2025, FDIC Deposit Market Share data, there were 72 financial institutions operating 535 full-service branches within the AA. Of these institutions, IB ranked 37<sup>th</sup> with less than 0.1 percent of the deposit market share. The top 3 financial institutions comprise 51.5 percent of the deposit market share in the AA.

### **Community Contacts**

Examiners reviewed a recent community contact to understand the credit needs of the AA. The contact assists in developing small businesses by providing education, training, and access to funding. The contact emphasized the need for educational assistance to small businesses around the lending process, especially SBA lending. Lastly, the contact identified the lack of capital access to small businesses.

### **Credit Needs**

Examiners evaluated information from the community contact and demographic and economic data and determined that the credit need for the AA is small business lending.

## **SCOPE OF EVALUATION**

### **General Information**

The evaluation covers the period from the previous evaluation dated November 4, 2019, to the current evaluation date of October 27, 2025. Examiners used the Interagency Small Institution Examination Procedures. Examiners relied on records provided by the bank, public financial and loan information, demographic data, and a community contact.

### **Activities Reviewed**

Examiners determined that the bank's major product line is small business loans. This conclusion is supported by IB's business strategy and the dollar and number of small business loans originated and renewed during the evaluation period. According to the June 30, 2025, Consolidated Reports of Condition and Income (Call Report), commercial lending comprised approximately 53.3 percent while construction loans comprised approximately 20.2 percent. Small farm loans are not a product offering of the bank.

Examiners analyzed the universe of small business loans originated in 2023 and 2024. During the review period, the bank originated 39 small business loans totaling \$21.8 million in 2023 and 48 loans in 2024 totaling \$22.1 million. D&B data for 2023 and 2024 was reviewed to provide a comparison of the bank's small business lending. During the COVID-19 pandemic, the bank

originated 84 SBA Payment Protection Program (PPP) loans, totaling \$23.1 million in 2020 and 63 loans in 2021 totaling \$23.0 million. Examiners did not analyze PPP loans as part of the evaluation but acknowledge the bank's efforts.

For the Geographic Distribution and Borrower Profile criteria, examiners reviewed the number and dollar volume of small business loans. While both the number and dollar volume are presented, examiners emphasized performance by the number of loans since it is a stronger indicator of the number of businesses served.

## **CONCLUSIONS ON PERFORMANCE CRITERIA**

### **LENDING TEST**

IB's Lending Test performance is rated "Satisfactory." Reasonable LTD ratio, reasonable AA concentration, and reasonable dispersion of loans throughout the AA support this conclusion.

#### **Loan-to-Deposit Ratio**

The LTD ratio is reasonable (considering seasonal variations and taking into account lending related activities) given the institution's size, financial condition, and AA credit needs. The LTD ratio averaged 74.6 percent over 23 calendar quarters according to Call Report data from December 31, 2019, through June 30, 2025. The ratio ranged from a high of 91.3 percent on March 31, 2020, to a low of 50.5 percent on September 30, 2021. According to bank management, the fluctuation in LTD ratio was primarily due to a concentration of large deposits from a few depositors. The ratio displayed a general upward trend over the most recent 11 quarters. Based on asset size, geographic location, and lending focus, examiners identified two similarly-situated institutions to compare IB's average LTD performance. The following illustrates the similarly-situated institutions' average net LTD ratio compared to IB's ratio over the evaluation period.

<b>Loan-to-Deposit (LTD) Ratio Comparison</b>		
<b>Bank</b>	<b>Total Assets as of 6/30/2025 (\$000s)</b>	<b>Average Net LTD Ratio (%)</b>
<b>Infinity Bank</b>	<b>337,074</b>	<b>74.6</b>
Similarly-Situated Institution #1	248,771	113.4
Similarly-Situated Institution #2	155,997	93.8
<i>Source: Reports of Condition and Income 12/31/2019 - 6/30/2025</i>		

#### **Assessment Area Concentration**

The bank originated or renewed a majority of small business loans by number and dollar volume within its AA. The percentage of small business loans originated or renewed within IB's AA reflects its commitment to lend within the community it serves. The following table illustrates the institution's small business lending performance by year.



Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000)				Total \$(000)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business										
2023	25	64.1	14	35.9	39	14,275	65.3	7,573	34.7	21,848
2024	30	62.5	18	37.5	48	13,525	61.1	8,615	38.9	22,140
Total	55	63.2	32	36.8	87	27,800	63.2	16,188	36.8	43,988
Source: Bank Data Due to rounding, totals may not equal 100.0%.										

### **Geographic Distribution**

IB's geographic distribution of small business loans reflects reasonable dispersion throughout the AA. The following table illustrates the bank's geographic distribution of small business loans by CT income level.

Geographic Distribution of Small Business Loans					
Assessment Area: Orange County					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low					
2023	2.3	1	4.0	700	4.9
2024	2.4	1	3.3	500	3.7
Moderate					
2023	21.3	7	28.0	2,762	19.3
2024	21.7	3	10.0	650	4.8
Middle					
2023	35.8	7	28.0	3,550	24.9
2024	35.4	14	46.7	5,688	42.1
Upper					
2023	40.0	10	40.0	7,263	50.9
2024	39.9	12	40.0	6,687	49.4
NA					
2023	0.7	0	0.0	0	0.0
2024	0.7	0	0.0	0	0.0
<b>Total</b>					
<b>2023</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>	<b>14,275</b>	<b>100.0</b>
<b>2024</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>13,525</b>	<b>100.0</b>
Source: 2023 & 2024 D&B Data; Bank Data Due to rounding, totals may not equal 100.0%.					

For 2023, the bank exceeded the percentage of small businesses in both low- and moderate-income CTs. However, in 2024, IB did not originate or renew any loans in low-income tracts and made reasonable penetration in moderate-income tracts. Given the limited lending opportunities in low-income tracts, and considering the excellent performance in 2023, examiners concluded that the bank's overall geographic distribution performance in LMI CTs is reasonable.

### **Borrower Profile**

IB's distribution of borrowers reflects poor penetration among businesses of different revenue sizes. The following table illustrates the bank's distribution of small business loans by GAR category.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Assessment Area: Orange County					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<= \$1,000,000					
2023	91.4	4	16.0	2,650	18.6
2024	91.2	5	16.7	2,190	16.2
> \$1,000,000					
2023	3.4	21	84.0	11,625	81.4
2024	3.2	25	83.3	11,335	83.8
Revenue Not Available					
2023	5.2	0	0.0	0	0.0
2024	5.6	0	0.0	0	0.0
<b>Total</b>					
<b>2023</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>	<b>14,275</b>	<b>100.0</b>
<b>2024</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>13,525</b>	<b>100.0</b>
Source: 2023 & 2024 D&B Data; Bank Data Due to rounding, totals may not equal 100.0%.					

IB made a nominal number of small business loans to businesses with GAR of \$1 million or less. The bank's performance in both 2023 and 2024 are unfavorable compared to demographic data. While lending performance reflected a slight increase from 2023 to 2024, the number of loans made to small businesses with GAR of \$1 million or less is still considered nominal. Examiners noted that the percentage of businesses reported by D&B represents the potential opportunity for lending; however, not all businesses have credit needs or may be creditworthy. As discussed in the community contact section, there are credit needs and available opportunities for lending to small businesses. Examiners also considered area demographics and the highly competitive market with larger institutions. Overall, IB's borrower profile performance is considered poor.

### **Response to Complaints**

IB did not receive any CRA-related complaints during the review period. As a result, this criterion did not affect the overall rating.

### **DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

## **APPENDICES**

### **SMALL BANK PERFORMANCE CRITERIA**

#### **Lending Test**

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

## GLOSSARY

**Aggregate Lending:** The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

**American Community Survey (ACS):** A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

**Area Median Income:** The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

**Assessment Area:** A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

**Census Tract:** A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

**Combined Statistical Area (CSA):** A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

**Core Based Statistical Area (CBSA):** The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

**FFIEC-Estimated Income Data:** The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

**Full-Scope Review:** A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

**Home Mortgage Loans:** Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

**Housing Unit:** Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

**Limited-Scope Review:** A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

**Low-Income:** Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

**Market Share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

**Median Income:** The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

**Metropolitan Division (MD):** A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area (MSA):** CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

**Multi-family:** Refers to a residential structure that contains five or more units.

**Nonmetropolitan Area (also known as non-MSA):** All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

**Owner-Occupied Units:** Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

**Rated Area:** A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

**Rural Area:** Territories, populations, and housing units that are not classified as urban.

**Small Business Loan:** A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

**Small Farm Loan:** A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

**Upper-Income:** Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

**Urban Area:** All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.