

A large, light gray, stylized letter 'A' shape serves as the background for the entire page. It has a rounded top and a white, inverted 'A' shape cut out from its center. The text is centered within this white space.

**AMERANT**<sup>SM</sup>

2022 Impact Report



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## A Message from Jerry Plush

Dear Stakeholders,

In everything we do at Amerant Bank, we have one clear goal – to make a positive *Impact*.

And to that end, what follows is our 2022 Sustainability Report. As you read through the document, we outline our progress on various key initiatives in a number of fundamental sectors. These include the following:

- **Empowering Our People for Shared Success:**  
Ensuring Amerant has a talented, diverse, and supported workforce in order to provide the highest quality service to our customers each and every day.
- **Promoting Economic Mobility in Our Communities:**  
Empowering our customers and bridging the gap faced by communities of all income levels by providing access to financing, as well as building trusted banking relationships.
- **Building Climate Resilience:**  
Providing innovative products and services that help our communities and customers address the unique impacts of climate change and environmental degradation, driving sustainable outcomes and financial gains.
- **The Foundation of Everything We Do:**  
Upholding our commitments to sound governance, business ethics and compliance.
- **How We “Walk the Talk”:**  
Leading by example in stakeholder engagement, corporate giving, and volunteerism.

In conclusion, we have accomplished much to date and are proud of our team’s efforts, but looking ahead, there is certainly much more to be done. Creating a future where everyone has an opportunity to grow and succeed is an enormous challenge.

We nonetheless will continue to push forward with our efforts, continuing to expect positive results over time.

Thank you in advance for taking the time to review this important document. It clearly communicates that doing the right thing is not a tagline, but a consistent part of our DNA.

Sincerely,



**JERRY PLUSH**  
Chairman & CEO  
Amerant Bank

## What’s in a Name?

### *IMPACT* says it all

When branding an internal program, you typically look for something that has meaning. It’s even better if it rolls off the tongue and is easily understood by everyone.

*At Amerant Bank, we believe we accomplished these goals with IMPACT, the new brand identity for our comprehensive sustainability program.*

The word *Impact* says it all. It tells a story of what Amerant means to do and accomplish as a community bank – to create environmental, social, and governance value for our people, communities, and customers.

As the largest community bank headquartered in Florida, we consider the lives and livelihoods of the people we serve to be our most important priority. With our *Impact* program, we have a framework to identify opportunities that can make a positive impact through our operations, products, and services – everything we do.

**Among our actions in 2022, those identified below are just a handful of highlights that are making an *Impact* at Amerant.**

- We’ve named new board members to add depth of value and leadership to our board.
- Amerant was certified a Most Loved Workplace® backed by Best Practice Institute research and analysis. The bank was recognized for its dedication to its team members and the communities it serves.
- We announced a third year in partnership with Branches, a local nonprofit organization that provides life-changing opportunities to small businesses, hardworking families, and their children to break the cycle of poverty. Through this partnership, Amerant supports entrepreneurs, micro-businesses, and small businesses throughout the Greater Miami area with the Amerant Microgrant Program.
- We established a Sustainability unit and appointed a Head of Sustainability to give our program a base to grow from.

Because of these accomplishments, and many more described in these pages, it’s true that *Impact* says it all.



# Who we are

Figures as of 12/31/22

## Largest

Community Bank\* headquartered in Florida

## \$9.1 billion

in assets

## 23

banking centers (16 in South Florida and 7 in Houston, Texas)

## 43 years

-serving our customers and our communities

## \$2.0 billion

assets under management/custody

## 692

team members\*\*



Listed under ticker:

## AMTB

Amerant Bancorp Inc.



## 5 Star

Bauer Financial Rating



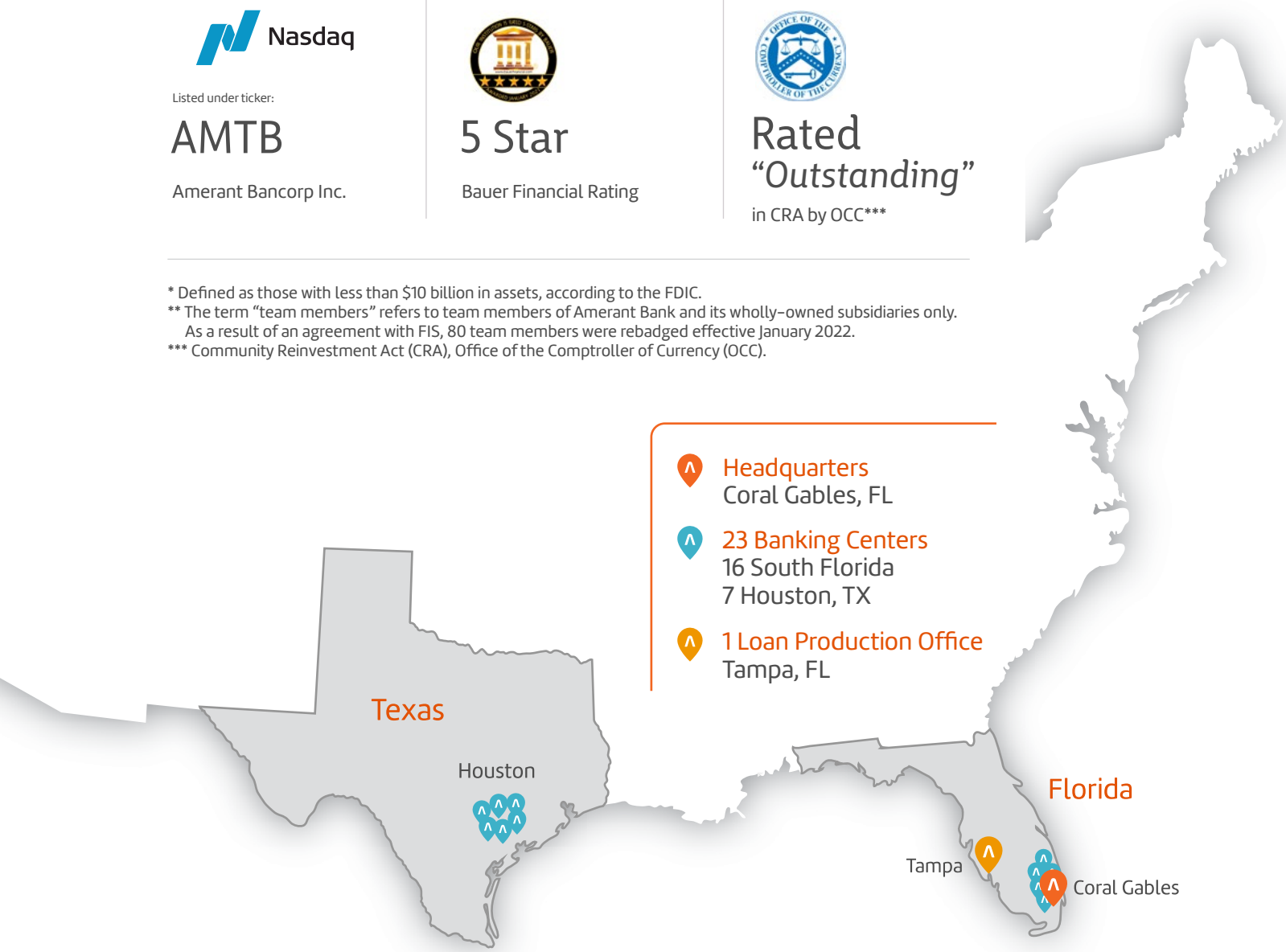
## Rated "Outstanding"

in CRA by OCC\*\*\*

\* Defined as those with less than \$10 billion in assets, according to the FDIC.

\*\* The term "team members" refers to team members of Amerant Bank and its wholly-owned subsidiaries only. As a result of an agreement with FIS, 80 team members were rebadged effective January 2022.

\*\*\* Community Reinvestment Act (CRA), Office of the Comptroller of Currency (OCC).



# Our Mission, Vision, and Precepts



Amerant team members volunteering with United Way Miami at Greynolds Park for National Clean Up Day.

## Our Mission

To provide our customers with the products, services and advice they need to achieve financial success, through our diverse, inclusive and motivated team that is personally involved with the communities we serve, all of which result in increased shareholder value.

## Our Vision

To be the bank of choice in the markets we serve.

## Our Precepts



- Providing the customer with the right products, services, and advice to meet their needs.
- Treating everyone as we expect to be treated.
- Being leaders in innovation, quality, efficiency, and customer satisfaction.
- Consistently exceeding expectations (going above and beyond).
- Promoting a diverse and inclusive work environment where every person is given the encouragement, support, and opportunity to be successful.
- Holding ourselves and each other accountable and always doing what is right.
- Being the bank of choice in the markets we serve.

# Transformation is happening

## Impact is seen in day-to-day operations

In 2021-2022, Amerant Bank did important and intricate work to develop a framework for its Sustainability program, now known as our *Impact* program.

With involvement from stakeholders at all levels – we developed a roadmap of organizational changes. This roadmap was embraced across our organizational hierarchy, from our Board of Directors and top management down to our front-line at our banking centers.

We worked collaboratively to set goals for our *Impact* effort and communicated them broadly to establish our commitment. We also defined specific metrics and targets in connection with our goals and put in place initiatives to drive the success of these goals.

**True and profound change happens when everyone in the organization aligns with the vision and commits to the transformation.**

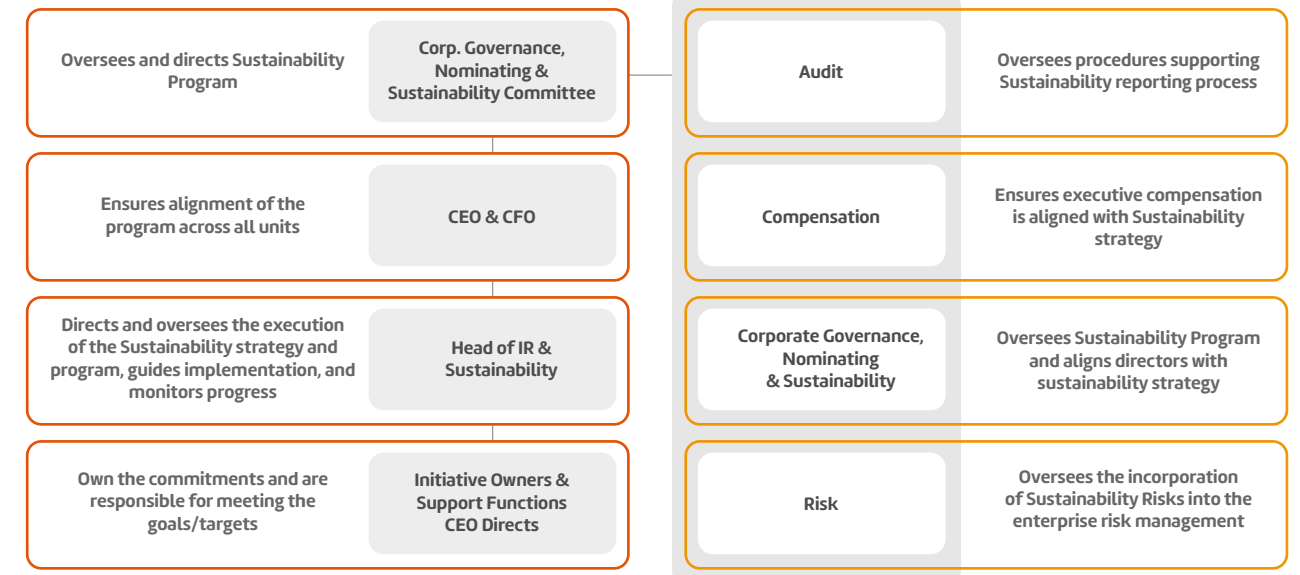
Today, we're proud to say that team member contributions throughout the organization consistently aim toward achieving our *Impact* goals.

Goals are living things. As such, it was a year of learning in 2022. Tracking *Impact* progress in real-time afforded the opportunity to shift and adjust our metrics and targets based on actual experience. An effort like *Impact* must continuously evolve to meet the needs of the moment and the realities of the business climate and future.

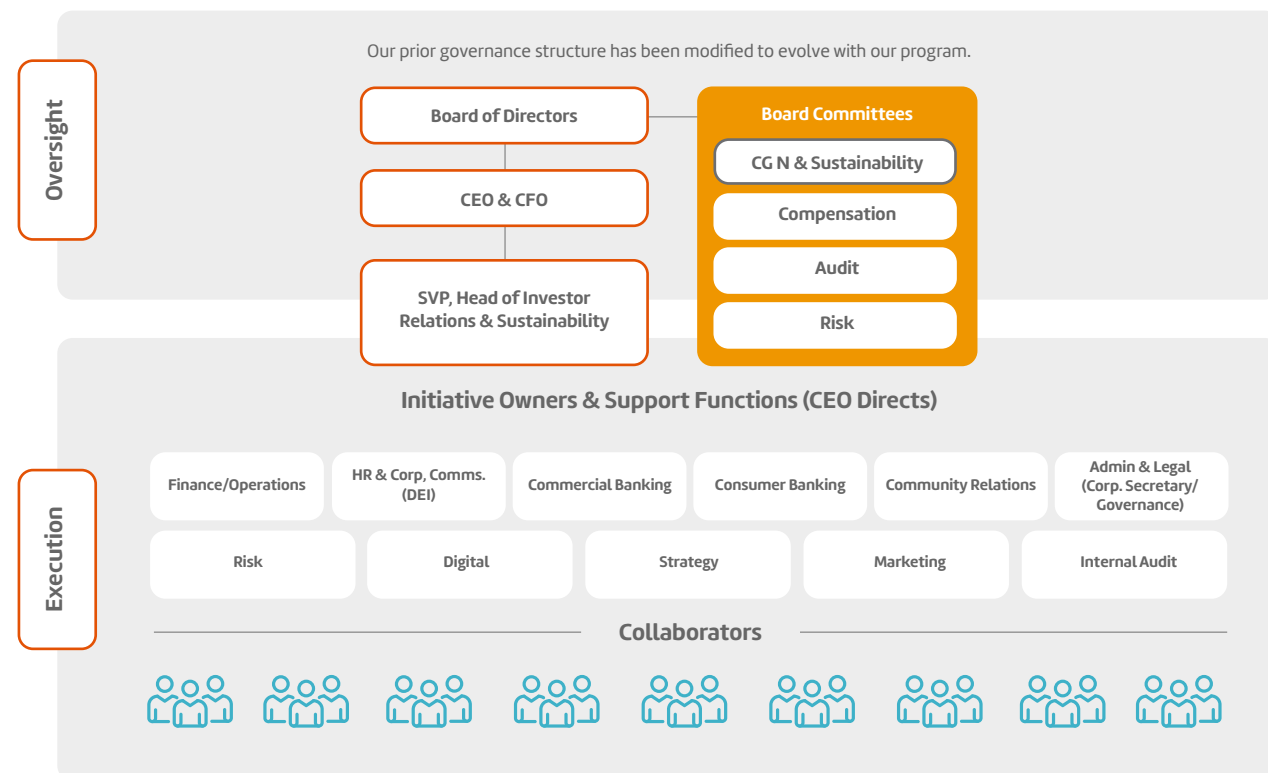
*The Board of Directors and the Executive Leadership team have overall responsibility and accountability for **Impact** at Amerant. Team members at all levels of the organization contribute to goal achievement.*

Amerant's Board is committed to including an **Impact** perspective in all business strategy decisions. The organization's compensation structure allows for recognition of efforts in connection with Sustainability commitments.

## A closer look at oversight layers



## Sustainability Governance Structure



Wealth Management lobby at Amerant Bank Headquarters.



# Our Impact Framework

## A strategic lens

Amerant's *Impact* framework gives structure to our sustainability efforts by cementing a vision, clarifying focus areas, and establishing high-level commitments. To this end, we set time-based goals relevant to our various operating divisions.

our organization's value system and a principles-based approach to doing business. Every initiative is studied through the strategic lens of our *Impact* commitments.

Here's how our activities and capabilities support achievement of Amerant's *Impact* goals:

**The vision is simple:** Corporate sustainability starts with

*We leverage the power of banking to create social and environmental value for our people, communities, and customers.*

## Our framework of five Pillars

### Pillars that drive our aspirations:



#### Empowering Our People For Shared Success

We dedicate our time and resources to benefit our communities, ensuring Amerant has a talented, diverse, and supported workforce to bring the best service to our customers every day.



#### Promoting Economic Mobility In Our Communities

We work tirelessly to empower our customers and to bridge the gap faced by communities of all income levels, by providing access to finance and building trusted banking relationships.



#### Building Climate Resilience

Our innovative products and services are designed to help our communities and customers address the unique impacts of climate change and environmental degradation, driving sustainable outcomes and financial gains.

### Pillars that are fundamental to the operation of our business:



#### The Foundation Of Everything We Do

We uphold our commitments to sound governance, business ethics and compliance.



#### How We "Walk The Talk"

We lead by example.

# Empowering Our People for Shared Success

## COMMITMENT

We dedicate our time and resources to benefit our communities, ensuring Amerant has a talented, diverse, and supported workforce to bring the best service to our customers every day.

## GOALS

- Promote diversity and inclusivity to reflect the communities we serve.
- Promote an environment that leads to success and overall wellness for our people.

Several Human Resources team members wearing purple to celebrate International Women's Day.



# Our People at Amerant

## Our Team Members: An Important Community

Amerant Bank's goal of building community starts at home. Knowing that our own team members make up a vitally important community in and of themselves, we have a framework of forward-thinking and competitive human resource programs and practices. People who feel good about their professional development, ability to be heard, and the health and wellness of their families have more energy and "head space" to devote to helping Amerant reach its goals. Implementing smart HR practices is good for us, and good for our team members. We strongly believe it strengthens our *Impact* efforts.



Team member with family and friends at Amerant Bank 5K to benefit United Way Miami.

**Philosophy:** To recognize, appreciate and create opportunities for diversity and inclusion as we foster a sense of belonging that propels the growth of our team members and expands into the communities we serve.

**I Belong Pillars:** Talent / Workplace / Communications / Community

## Diversity, Equity and Inclusion

We made great strides in 2022 in cementing diversity, equity, and inclusion as a driver of our HR and business approaches. We believe listening to people from different backgrounds and cultures provides the diverse thinking needed to reach business goals.

It isn't just about "the numbers." It's about who is at the table when decisions are made. It's about making sure everyone's voice is heard. And it's about making sure we reflect the communities we serve. To walk the talk, we took specific actions to promote inclusive behaviors amongst all team members.

Our cross-functional diversity ambassador team leveraged its compelling *I Belong* program to raise the profile of diversity and inclusion and encourage awareness organization-wide. The *I Belong* Executive Council was formed, with 12 members representing diverse locations, business units, ethnicities, ages

and tenures. The team developed DEI short- and long-term strategies built around its own Pillars: Talent, Workplace, Communications, and Community.

**2022 was the first year Amerant committed to achieving Diversity, Equity, and Inclusion goals. We were deliberate about making an impact on our goals. Amerant worked to increase the percentage of women in Executive Positions through our hiring and promotion practices. We continue to develop women internally and have identified women as successors for the Executive Leadership Bench.**



## Three-Year Diversity, Equity, & Inclusion Goals

Promote Diversity and inclusivity to reflect the communities we serve.	Promote an environment that leads to success and the overall wellness of our people.	Increase Board Diversity*
<ul style="list-style-type: none"> <li>Increase percentage of underrepresented team members from 3.2% in 2021 to 7.75% by 2025.</li> <li>Increase percentage of women in executive positions as classified by EEO-1 job classifications from 40% in 2021 to 50% by 2025.</li> </ul>	<ul style="list-style-type: none"> <li>Increase engagement score to 80% by 2025.</li> <li>Educate all team members on the foundations of DEI and unconscious biases.</li> <li>Proactively address pay equity across all levels of the organization.</li> </ul>	<ul style="list-style-type: none"> <li>Increase percentage of women representation from 12% in 2021 to 50% by 2025.</li> <li>Increase percentage of minority representation from 50% in 2021 to 60% by 2025.</li> </ul>

\* Calculated based on Non-Executive Board Members

## Awareness means waking up to reality

Creating awareness is a foundational step in organizational change. Demographic, cultural, and attitudinal changes are here to stay. Knowing this truth, Human Resources and *I Belong* ambassadors gave the Communication Pillar intense focus in 2022.

- More than 600 team members completed an online learning program focused on Diversity, Equity and Inclusion.
- Board Members were educated on the *Fundamentals of DEI* and participated in *Conscious Inclusion* programs that were customized based on Amerant's needs.
- Senior Leaders were educated on *DEI Fundamentals* and *Courageous Conversations*.

**On the business front, a first Business Resource Group – Multicultural – was launched. The group is led by team members who represent different locations, business units, and various aspects of individual diversity.**

And, in other business-related news, *I Belong* launched a tracking mechanism aimed at further developing Amerant's supplier diversity policies and programs.



Some of our I Belong Executive Council members.



I Belong Multicultural Business Resource Group Leads.

## On the talent front

To attract, develop and retain diverse talent, Amerant is embedding Sustainability into the DNA of our growing organization. From onboarding where team members receive branded gifts that include an Amerant recyclable bag and reusable mug, to the formulation of new partnerships with universities in the community including University of Miami, Florida International University (FIU), Miami Dade College (MDC), and Barry University.

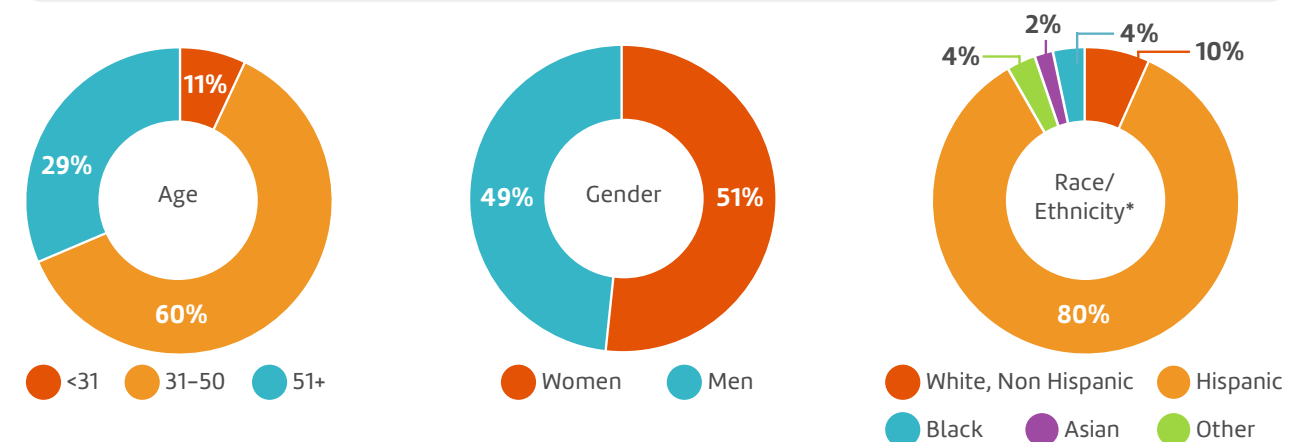
Our partnerships with the local universities show our efforts to promote social mobility in the communities we serve and

diversify our workforce. We develop our talent through a growth mindset by building on existing skills and providing the right resources and opportunities to ensure early career talent can thrive at Amerant.

We are also a 20-year champion of targeted development programs for underrepresented talent in partnership with the Center for Financial Training, a local chapter of the American Bankers Association.

And, of course, we continue to analyze workforce data to identify underrepresented talent segments and set goals to close representation gaps.

### Workforce Demographics as of 12/31/22



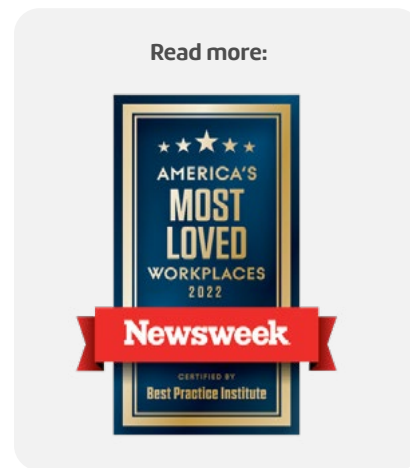
\*Numbers do not include team members from Amerant Mortgage.

# How is it all Working? 'Team members say they feel heard'

Amerant Bank was certified as a Most Loved Workplace in Newsweek's annual rankings for the Top 100 Most Loved Workplaces® list, coming in at # 54. The 2022 Top 100 Most Loved Workplaces® are the result of a collaboration with the Best Practice Institute (BPI), a leadership development and benchmark research company.

The results were determined after surveying more than 1.4 million employees from businesses with workforces varying in size from 50 to more than 10,000. Amerant was specifically called out for its communication culture: "Team members say they feel heard."

Amerant Bank has a formal framework in place for staff to report grievances. There's also an "anytime feedback tool" for measuring feelings of inclusion.



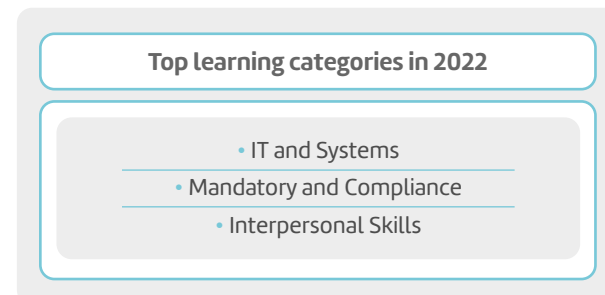
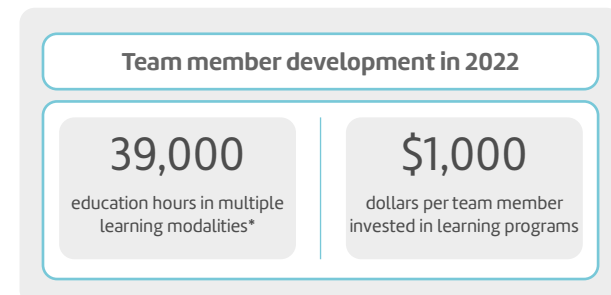
Team member smiling from work station at Amerant Operations Center.

*Sustainability-related efforts have become a norm at Amerant. We estimate that nearly every Amerant team member contributed towards our Impact program in 2022 by embedding sustainability into their day-to-day contributions. From volunteering in the community, to education on green activities or supporting recycle efforts, every team member made an Impact.*

## Learning and Development

Amerant Bank has a strong tradition of supporting team members in growing personally and professionally through learning and development programs. Because all team members learn differently, we offer traditional classroom learning, virtual learning, "any time" learning, mobile learning, social collaboration, and learning through

games. **In 2022, we had 2,800 attendees to instructor-led learning sessions.** We offer tuition reimbursement programs for higher education that provide access to a variety of degrees and certificates. **In 2022, the average dollar amount invested in development for each team member was once again \$1000.**



\* Includes 19,000 hours of FIS learning conducted by team members in 2022 at no incremental cost.

## Notable activities to develop talent in 2022

*To support the organization in its biggest transformation yet, we developed and launched our FIS learning needs analysis and change communication plan: One Team, One Mission. These in-person and self-paced sessions are preparing team members for the FIS core transformation.*

- In the second quarter of 2022, we launched an Executive Education program with the University of Miami (UM). This program focused on upskilling senior leaders' ability to lead teams effectively, manage performance, and drive change to reach organizational business goals - **97% of senior leaders attended.**
- We continued to nurture and maintain a pool of emerging talent in 2022 by onboarding 10 Amerant Interns from FIU and UM. Interns received educational opportunities, job shadowing, rotations, and mentoring from our senior leadership team. **70% of the 2022 intern class come from diverse backgrounds.**

As anyone familiar with mentorship knows, learning happens on both sides of a mentoring relationship, so this program contributed to senior leaders' growth as well.

**Read three intern stories on page 16 to see this program at work.** The 2022 intern class concluded in August with 5 of the 10 interns receiving an offer for continued employment.



Team member learning at Amerant Operations Center.

## FIS Transition: One Team, One Mission

To make it easier to bank with Amerant Bank, we are working with FIS on a major cloud conversion. The goal is to consolidate functionality on the cloud and phase out legacy internal applications. FIS is an important provider of cloud-based fintech software for businesses. More than half of the world's wealth is managed on FIS systems.

The project is designed to eliminate redundancy, reduce customized applications, and integrate platforms and processes for deposits and loans; digital banking channels; risk; fraud and compliance; financial controls; cash management; treasury management services and more. **We are preparing for the future of banking.**

This is a transformation that goes beyond digital. It's an innovative step into the future of Amerant and the Amerant customer journey. It's a shift in how we approach our work and service our customers. **Internally, a conversion like this is a major project.** It's been a team effort. Since late 2021, FIS has worked with more than 70 Amerant team members from Florida and Texas to review Amerant's operations, IT, and other critical processes.

To make this a reality, Amerant's change management team developed a comprehensive learning and communications plan to ensure team members and customers are informed and educated every step of the way.

Self-paced learning was assigned to over 300 of our team members from October to December, with 100% completion reported in January of 2023. This milestone allowed us to enter the next implementation phase - instructor-led learning and readiness review. During this phase, Amerant team members will be testing all FIS Systems, based on their role, to make sure they are working properly.

Our focus is *One Team, One Mission*. Every team member's workday will change with this transition, so education and awareness have been a focus. The changeover to FIS is anticipated for Q3 2023.



## Finding and growing future bankers

The Future Bankers and Financial Professionals Camp taps into the talent of high-achieving students from diverse areas and provides them a clear and promising career path in the financial services industry. **In 2022, Amerant hosted four future bankers who worked on special assignments to deepen their understanding of a financial institution.**



### Amerant: A company with staying power

Our workforce is managed in alignment with business needs and guided by the objective of hiring the best people based on merit. This contributes to having a diverse and talented workforce that reflects the communities we serve.

Our competitive compensation practices and career growth and development opportunities support our recruiting efforts. They have also driven the average tenure of our workforce upward to approximately 10 years.

### Competitive pay is more than just a paycheck

Our competitive total compensation and rewards program is based on the fundamental principles of fairness, transparency, efficiency, and compliance with laws and regulations. Based on specific job positions and market conditions, the total rewards program combines fixed and variable compensation: base salary, short-term incentive, equity-based long-term incentive, and a broad range of benefits, including retirement contribution plans and a brand-new stock purchase plan.

Introduced in January 2022, the **Employee Stock Purchase Plan** is a tangible way to “walk the talk” in empowering our people and sharing the success of our company with them. With this win/win program, Amerant Bank team members\* can purchase shares of company stock at a 15% discount. This gives them an even more meaningful stake in helping Amerant grow and become more successful.

**At the end of 2022, 195 team members, or 31% of Amerant Bank team members, were enrolled in the stock purchase plan.**

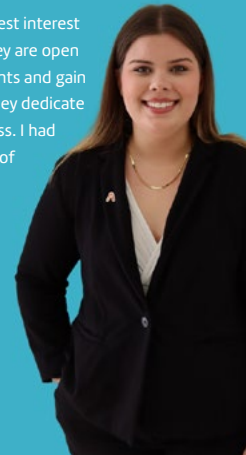
In a final note regarding compensation and rewards, **Amerant’s set minimum wage standard increased to \$20.00 an hour in 2022\***. We evaluate the need to increase the minimum wage annually.

\*Due to applicable regulations, Amerant Mortgage is not a designated subsidiary. Amerant Mortgage team members are not eligible to participate.

### Amerant Internship Program Testimonials

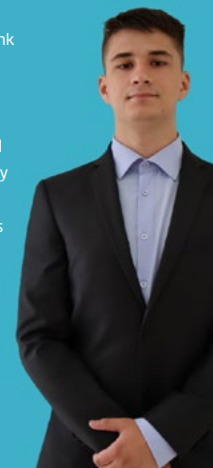
“The people at Amerant truly have their best interest in you learning and liking what you do. They are open to letting you explore different departments and gain knowledge in each division. At Amerant they dedicate time to you and really push for your success. I had the amazing opportunity to have the CEO of Amerant mentor me throughout my time here as an intern. To have a person at that level of experience mentor you and give you advice to improve and be successful in my future career made my experience here even more priceless.”

**Daniela Marti**  
Intern – Private Client Group



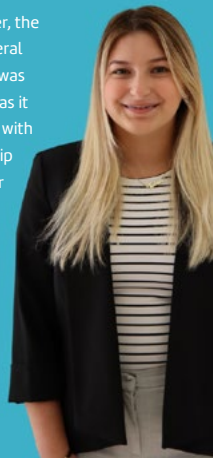
“During my Summer Internship at Amerant Bank I was provided with many great opportunities and experiences I may not have had at other internships. I was able to meet with different people in different departments, which helped me get a grasp of the banking world from every possible view. I was able to connect with a mentor who I could talk to regarding questions or ask about experiences and advice. I feel that it really helped to prepare me for the real world of finance and banking.”

**Michael Kononoff**  
Intern – Audit



“On top of learning from my team and manager, the internship program also provided me with several opportunities to shadow other departments. I was able to personally grow during this internship, as it allowed me to build professional relationships with others. I benefitted greatly from the mentorship program included in this internship. My mentor gave me key advice that I am still using today. I was given many opportunities to learn and rise up to new challenges. I will be using this experience as a foundation for my career.”

**Valeria Yopez**  
Intern – Procurement & Third Party Risk



*At Amerant, they dedicate time to you and really push for your success.*

## Health and Wellness

### Supporting our team members and their families

Amerant provides full- and part-time team members and their families with multiple options for a comprehensive benefits package. Our nationwide open-access health options allow in- and out-of-network services, depending on plan.

- An employer-paid, in-network dental DMO plan and a robust, low-premium, in/out-of network dental PPO plan give team members and their dependents access to preventive, basic, and major dental services.

- A cost-free vision plan enables team members to maintain an annual vision-check routine.

- Amerant provides a cost-free group life and accidental death and dismemberment (AD&D) benefit. Team members can purchase additional supplemental coverage for themselves, dependent spouses, and dependent children.

- A pre-tax Flexible Spending Account (FSA) and a pre-tax Health Savings Account (HSA) help make healthcare more affordable. Both can reduce members’ out-of-pocket costs.

- Free mental and behavioral health resources are available to team members and their dependents through the Employee Assistance Program (EAP), as well as on-site blood drives and flu shots for specific Amerant locations.

- Team members also have the option to purchase supplemental income protection through short-term disability, accident, cancer, hospital indemnity, and critical care plans.

- An optional legal plan offers extensive legal assistance, advice, resources, and representation on all types of legal services.

In addition to the recently launched Employee Stock Purchase Plan, Amerant Bank offers a retirement safe-harbor plan that includes a pre-tax 401(K) plan as well as a post-tax ROTH to help team members save for the future.

*In November of 2022, team members across the organization were awarded a one-time, \$1,000 cost of living bonus to help ease the strain of inflation and the rising cost of living.*

Team member celebrating a win at Futbol con Corazon Corporate Tournament at the University of Miami.



# Promoting Economic Mobility in Our Communities

## COMMITMENT

We work tirelessly to empower our customers and bridge the gap faced by communities of all income levels by providing access to finance and building trusted banking relationships.

## GOALS

- Strive to improve the financial wellness among families and businesses in our communities.
- Foster financial literacy in our communities.

Amerant representatives and home owners at Habitat Broward home dedication ceremony.



## Steps to help our community grow

### A financial cornerstone

A bank's daily operations are guided by a complex infrastructure of regulation. Most customers – like you – don't see it or think about it, but this regulatory framework assures that certain standards are met and that good faith is present in all of the bank's relationships, large and small. An important part of this framework is the Community Reinvestment Act (CRA), which encourages

financial institutions to help meet their communities' needs through safe and sound lending practices and by providing retail banking and community development services to all sectors. This means serving residents of low- and moderate-income neighborhoods and making investments there.

### Amerant across our diverse communities



Amerant representative with home owners at Habitat Miami home dedication ceremony.

Amerant has a long-standing commitment to serving a variety of individuals and neighborhoods. This includes funding community development loans and contributing to programs in underserved regions.

These investments help revitalize designated neighborhoods throughout the communities we serve. We also embrace opportunities to actively participate in organizations that support affordable housing, economic development, and community service.

### 'Outstanding,' OCC says of Amerant

The Office of the Comptroller of the Currency (OCC), an independent branch of the U.S. Department of the Treasury, rates banks for their CRA performance in three test areas: lending, investment, and service. Being rated in these areas encourages banks to help meet the needs of people in all the communities where they do business. Importantly, this includes economically disadvantaged areas, low- and moderate-income individuals, and small businesses.

Once again, Amerant received Outstanding and High ratings in all three performance categories in its CRA evaluation by the OCC. **The bank has earned outstanding performance results in its evaluations since 2000.**



# Walking the Talk with Habitat for Humanity

At Amerant Bank, we're dedicated to supporting our local community by providing low-income families with affordable, decent, and safe home ownership opportunities. A strong partnership with Habitat for Humanity affords us this opportunity. In 2022, Amerant sponsored home construction projects with Habitat for Humanity in Houston, Broward, and Miami-Dade.

## Lucky #13 for Habitat Miami

Amerant Bank sponsored a 13th home build with Habitat for Humanity of Greater Miami in 2022. Some 50 team members volunteered over a two-week Blitz Build period capped by a home dedication ceremony on February 26.



Team members at build events with Habitat for Humanity in Miami, Broward, and Houston.

## High energy for Habitat Broward

More than 50 team members volunteered during May of 2022 at a home build sponsored by Amerant in partnership with Habitat for Humanity of Broward County. **Five teams of volunteers dedicated a total of 200 volunteer hours to place a deserving family in a home of their own.**



Having strong relationships in the community helps Amerant team members provide informed advocacy and share our expertise. We also learn from the experiences of others. In this spirit, Amerant executives and senior managers serve on the Boards of Directors of Habitat for Humanity for Greater Miami and Broward.



## In Houston, not to be outdone

Amerant team members in Houston came together in April, 2022, to grab hammers and roll up their sleeves at a home build with Habitat Houston.

*Amerant CoverMe program was launched in February 2022. It enables domestic consumer accounts to overdraft up to \$100 without a fee. **This program accounted for approximately 7,700 cases allowing us to waive an estimated \$192,500 in fees.***

**94%**

of all mortgage and small business loans originated and purchased are within the bank's assessment areas.\*

**\$77.4 million**

of mortgages and small business loans made to low and moderate income borrowers and businesses with revenues of \$1 million and under.

**\$382 Million**

in Community Development Loans.

**82%**

of all community development loans are within the Bank's assessment areas, and 18% of these loans are within the broader statewide or regional area that includes the Bank's assessment areas.

## Financial literacy creates security

Amerant supports non-profit organizations throughout South Florida and the Greater Houston area who offer financial literacy education programs. In 2022, Amerant Bank committed more than \$145,000 to helping people in its communities achieve greater financial literacy.

Whether you're an 18-year-old who has just left home, a foster care client who has aged out of the system, or a widower struggling with unfamiliar tasks, receiving financial education can make a huge difference. Learning to stick to a household budget, manage bills, use credit responsibly, and save for the future are keys to greater financial security.

Looking at the big picture, helping people gain financial literacy promotes economic mobility and financial independence in diverse populations.



Members of our Fraud unit teaching the importance of Identity Protection to a group of teens at Genesis Hopeful Haven.

- Avenue Community Development Corporation
- Branches
- Catalyst Miami
- Centro Campesino Farm Worker Center, Inc.
- Credit Coalition
- Habitat for Humanity of Broward
- Habitat for Humanity of Greater Miami
- Haitian American Community Development Corporation
- H.O.P.E.
- Houston Habitat for Humanity
- Lift Fund
- Opa-Locka Community Development Corporation
- Prospera
- South Florida Community Development Coalition
- United Way Center for Financial Stability
- The Women's Resource Center

*In 2022, Amerant committed over \$827,099\*\* in charitable giving to non-profit organizations throughout South Florida and the Greater Houston area that support and promote affordable housing, economic mobility, health and social services, and financial independence among diverse populations.*

\* Assessment Areas consist of Miami-Dade, Broward and Palm Beach Counties in Florida and Harris and Fort Bend Counties in Texas.

\*\* Amerant's Social Responsibility and Community Reinvestment Act provides support to individuals, communities, and businesses in the markets we serve during 2022.

# Small businesses: the backbone of a community

Amerant's Microgrant Programs provided nearly \$60,000 in funding to the neediest of small businesses in 2022 through our partners Branches, in South Florida, and LiftFund in Houston.



## Helping Branches help small business survive and thrive

Entrepreneurs have boundless drive and creativity. On the business side, they often need help. In 2022, Amerant Bank and Branches helped entrepreneurs and small businesses improve their operations with targeted microgrants.

Branches, a non-profit, offers financial wellness services to help working families and their children break the cycle of generational poverty. **In 2022, the Amerant Microgrant Program awarded \$30,000 in microgrants to participating small businesses (\$20,000) and to support the program operation of the Branches Micro-Business Program (\$10,000) in Miami-Dade County.**

Here's how Amerant helped Branches give small business owners a leg up in their pursuit of success:

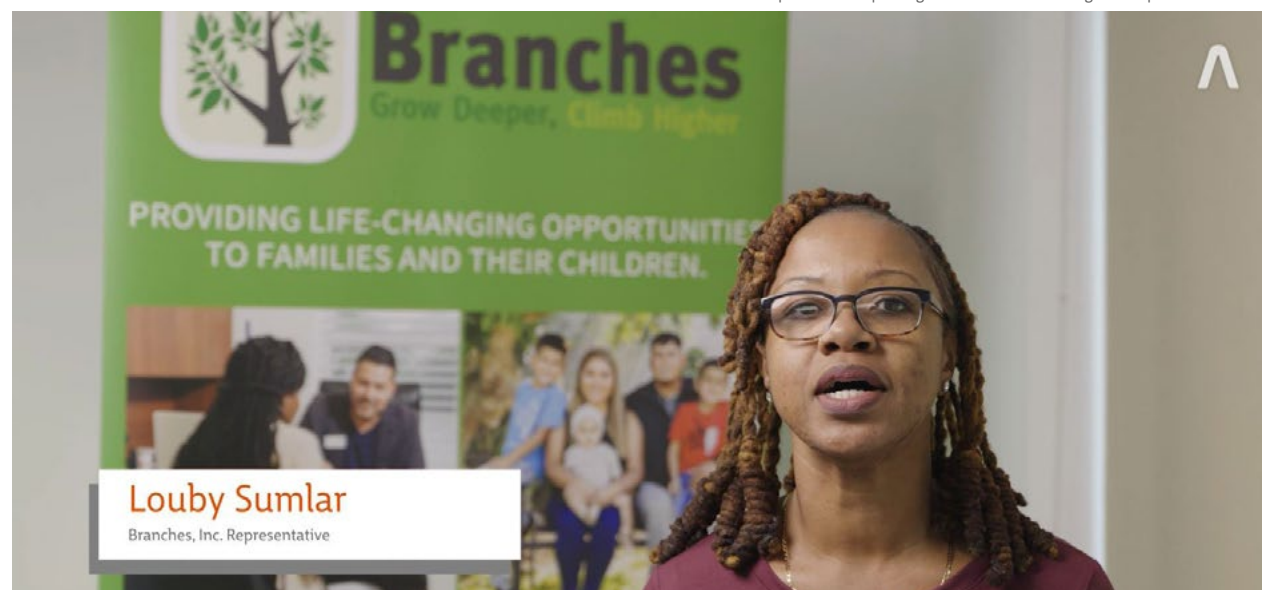
**Provided one-on-one technical assistance.** Fifty-nine small businesses received formal mentorship through the Branches network, including a highly effective MicroMentor Program. Micro-Business Coaches provided direction, advice, and technical assistance.

**Provided specialized training to small businesses.** Some 131 small businesses received virtual workshops, recorded seminars, and other resources totaling 613 hours of training. Topics covered included building a brand, business plans, sales and marketing, economics for small businesses, fundamentals of accounting, and human resources.

**Provided micro-grants to acquire new technology.** Here, 17 small businesses received micro-grants ranging from \$55 to \$3,739 with funding provided by Amerant. All program participants who receive financial support participated in technical assistance and mentoring.

Amerant's partnership and the Branches Micro-Business Program helped some of the most vulnerable micro businesses in Miami-Dade to survive, adapt, and innovate.

Branches Inc. representative speaking at video shoot for microgrant recipient - Athlon Rub.



DREAM IT. FUND IT.

## Helping close a finance gap in Texas: Amerant Bank and LiftFund

From bakers to balloons, tax preparers to trucking companies, **Amerant Bank's partnership with LiftFund supported 29 small businesses with grants for microloans, small business loans, and resources in 2022.**

LiftFund supports small businesses seeking access to the money and resources needed to grow. It provides loans, micro loans and SBA loans for women, minorities and startups in Dallas / Fort Worth and throughout Texas. Its client businesses are diverse, with principals from all walks of life.

In Texas, as everywhere, small business owners are facing problems such as:

- Shipping delays, causing low inventory and lost sales.
- Lost sales, followed by falling behind on expenses.
- Being forced to lay off and furlough employees.

Amerant's grants through LiftFund served both budding and established business owners. Like Amerant Bank, LiftFund believes that everyone deserves a path to success. Our partnership is helping to close the finance gap that small businesses face.



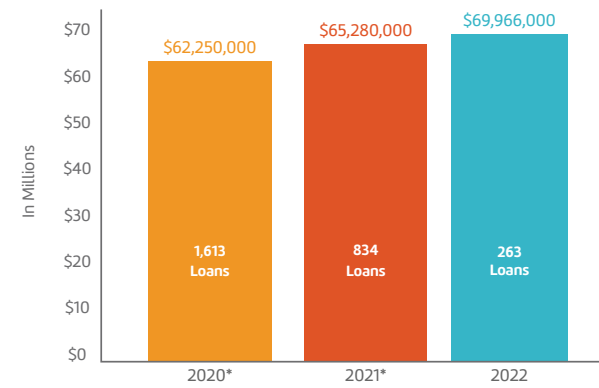
Amerant microgrant recipient (via Liftfund) - Paw Wow - in Houston video shoot.

## How Amerant grants through LiftFund helped small business owners in Texas

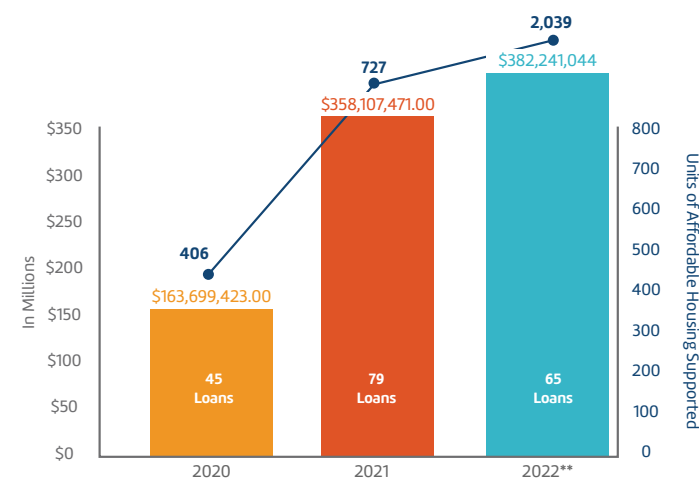
- "Will help to get more inventory in order to increase the sales."
- "Digital marketing ads, help with employee wages, etc."
- "This grant will assist us in maintaining payroll for our employees."
- "I can pay off my credit cards which are maxed out."
- "The grant will help cover outstanding debt and recurring payments."

Financial education, small business assistance, and community development are Amerant priorities. The bank has a robust record in all three, as seen below. The small business loan totals for 2020 and 2021 include those made through COVID-19 relief programs.

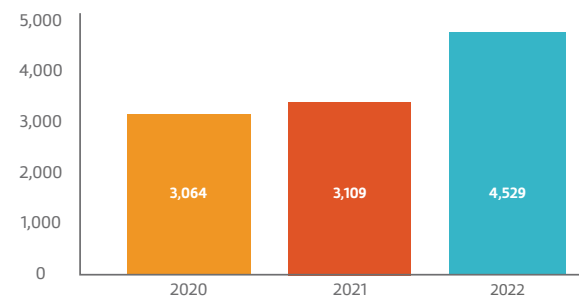
**Small Business Loans (Businesses with Gross Annual revenues of \$1 million and under)**



**Community Development Loans**



**Number of low- and moderate-income individuals reached through Amerant-sponsored financial education events with non-profit partners**



\* These numbers include Paycheck Protection Program loans.  
 \*\* These numbers have not been qualified by the Bank Examiners as of the date of this report.

# Building Climate Resilience

## COMMITMENT

Our innovative products and services are designed to help our communities and customers address the unique impacts of climate change and environmental degradation, driving sustainable outcomes and financial gains.

## GOALS

- Facilitate preparation for climate change in our communities.
- Future-proof our business for long-term environmental sustainability.

Amerant water bottles produced by Proud Source, a Certified B-Corp.



# On the Journey to Net Zero

Reducing Green House Gas (“GHG”) emissions is one of our goals leading to Net Zero by 2030.

*In 2022, Amerant engaged Aclymate Inc. to help us account for and offset our carbon emission footprint.*

Aclymate requires a wide range of data to calculate a full set of emissions scopes and establish a carbon emissions baseline for Amerant. This requires monthly information updates to keep the data capture current.

Certain expense details such as fuel purchases, travel, shipping, and many more are used to get an accurate picture of the carbon emissions associated with day-to-day business operations. Details captured include the address and square footage of each location, a brief description of it, utility provider information, historical utility billing information, company vehicle information, mileage and fuel reports, among others.

Based on the information received, Aclymate provides Quarterly Business Reports (QBR) of emissions data that includes emission trend analysis, trend identifications, and product roadmap discussions. This enabled us to set specific milestones and make a commitment to offset our emissions for 2023 and beyond.

## Defining Environmentally Conscious Financing

Amerant Bank has made a firm monetary commitment toward its goal of “Facilitating preparation for climate change in our communities.” The bank commits to steadily increasing the dollar value of environmentally conscious direct or indirect financing and investments to \$1 billion by 2030. **In 2022, Amerant surpassed its stated goal of \$100 million in environmentally conscious loans by originating \$134 million of these loans as of December 31, 2022.**

Amerant defines Environmentally Conscious Finance (ECF) as “lending or financing with the purpose of mitigating the climate crisis and environmental degradation, reducing pressures on the environment by transitioning to sustainable practices or usage of sustainable resources.” In the case of lending, Amerant’s

refers to this type of financing as Environmentally Conscious Lending (ECL).

In 2022, Amerant established its ECF Guidelines. This framework sets out the company’s methodology for classifying financing instruments as environmentally conscious and allows for tracking of performance against set goals and commitments. It is based on standards and general principles applicable to the financing and banking industries.

Amerant is committed to being transparent about its definitions and classification criteria for the benefit of customers, the finance community, the community at large, and shareholders.

# Building Climate Resilience: Amerant at home

*Although cutting consumption seems like a simple solution to reducing environmental impact, in reality it’s a complicated effort orchestrated by multiple internal partners.*

## New work habits, less consumption

Inside Amerant spaces, eco-friendly initiatives transformed Amerant’s headquarters offices, operations center, and network of banking centers in 2022. Importantly, these steps also increased awareness of our *Impact* strategy among team members.

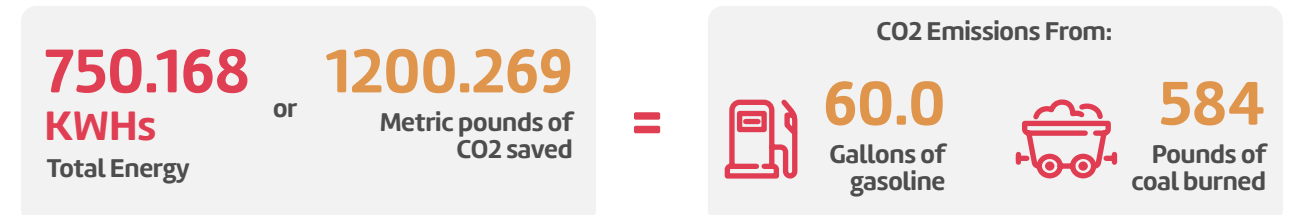


Charging stations at Miramar Operations Center.

*Three dual electric vehicle charging stations were installed at the new Miramar Operations Center. It officially opened in March 2023.*

## Charging up our sustainability at the Amerant Center

With nearly 1,000 charging sessions at our headquarters in 2022, team members, tenants and guest are contributing to fewer emissions and lowering our carbon footprint.



## Some eco-friendly actions

Lunch areas and coffee break rooms have grown greener with recyclable paper coffee cups and napkins made from 100% recyclable material. Our facilities teams have successfully coordinated the transition to biodegradable and recyclable materials for all items used in team member lounges and coffee stations. This implementation was completed company-wide on April 1, 2023.

Single-stream recycling, which allows all types of materials to be placed in one container, was introduced in the Coral Gables headquarters and Miramar Operations Center in Florida. This service makes it easier for team members to follow recycling guidelines. They can place mixed recyclables in one container knowing it will be sorted later at a facility.

## Smart lighting solutions save energy

All newly renovated Amerant facilities including our Coral Gables headquarters and our new Miramar Operations Center follow the latest building energy codes. Lighting with occupancy sensor, LED high efficient lamps throughout and 50% of the electrical outlets are fitted with occupancy sensors to shut off when not in use.



Coral Gables banking center inside Amerant headquarters.

## Starting 2023 the digital way

Communication is the lifeblood of an organization. The way an organization chooses to deliver communication sends an important message. Amerant Bank’s decision to implement digital marketing is another clear message that its *Impact* philosophy is becoming a fundamental part of its DNA.

It’s an example of how people and business units who share goals can work together to create their own impact for meaningful change.

*In December 2022, our Marketing department helped Amerant go paperless. We removed all print brochures and transitioned to digital versions in our Amerant Brand Center. This provides an important incremental reduction in the bank’s carbon footprint for 2023.*

Although the digital brochures can be downloaded to print on demand, team members are encouraged to use the Amerant website as a means of showcasing other bank products and services. Team members can also download the digital brochures and send via email as an attachment. All this will save paper, time, and costs. It also introduces flexibility for timely updating. Printed pieces have a limited shelf life, while digital brochures can be kept current in real time.

## Walking the Talk in Climate Resilience

Sol-REIT, which is revolutionizing clean energy financing through innovative construction-to-permanent loans leveraging a mortgage REIT model, has secured a substantial credit facility with Amerant Bank.

**The agreement will allow Sol-REIT to deploy cost-effective capital to support small and medium-sized solar developers to finance renewable energy projects in communities everywhere, including historically underserved areas.**

The Amerant Bank facility will provide Sol-REIT the ability to expeditiously execute its expansive pipeline of over \$800

million and 400 megawatts of solar power. Sol-REIT is financing individual solar projects with an average loan size of \$5 million to \$50 million. The agreement is an example of Amerant Bank “walking the talk” in its commitment to environmental change. “Amerant is committed to offering products and services that help our communities and customers address the unique impacts of climate change,” said Jerry Plush, Amerant Chairman and CEO.

Sol-REIT has structured a mortgage product for middle-market solar developers. Historically solar financing has been inefficient, which is why Sol-REIT seeks to have an impact in this sector.

### Green lending to protect wetlands



Kinbro temporary roadway.

Kinbro, Inc. and Aztec Powerline Services have received credit facilities of up to \$3.5 million from Amerant Bank to finance working capital and purchase equipment.

Kinbro, incorporated in 2019, provides crews and temporary access road matting, principally for energy industry distribution infrastructure projects. Kinbro’s matting solution allows large-scale machinery to be used without concern for the stability of the ground underneath. From an *Impact* perspective, ground protection mats can help crews improve sustainability by reducing the impact on wetlands and other ecologically sensitive areas.

Without these products in place, utilities and contractors risk noncompliance with environmental protections and damage to equipment. Construction mats have a number of uses in the utility sector, including:

- Bridge mats for creating pathways over trenches.
- Hardwood timber mats for building temporary roadways and platforms.
- Cross-laminated timber mats for use in situations where lightweight matting can be deployed.
- 3-ply laminated mats for use as roadways or surface decking.

### K-8 Everglades Literacy Program for Teachers across Florida

Students learn their ABCs and 1-2-3s in school, but what about learning to revere and restore a natural treasure? A three-way partnership between Amerant Bank, The Everglades Foundation, and the Miami Foundation is investing in teachers to drive awareness in schools for the benefit of local and ecological communities. The star of the program is right next door to most Floridians: the Everglades.



The *Everglades Literacy* program is designed to help students understand the Everglades ecosystem by delving into its history, environmental challenges, economic implications, and solutions for restoration. The goal is for every student in the state to be prepared to respond to future ecological challenges. Free resources for teachers include a K-12 Teacher Toolkit with 36 comprehensive Everglades lesson plans aligned to Next Generation Sunshine State Standards. Other features are a speaker series, student challenges, and STEM-based professional development materials for educators. Learn more by visiting, [www.evergladesliteracy.org](http://www.evergladesliteracy.org).



Amerant team on airboat tour with Everglades Foundation.

## Foundation of Everything We Do

### COMMITMENT

We uphold our commitment to sound governance, business ethics, and compliance.

### GOAL

Build board diversity.

Amerant Bank Headquarters in Coral Gables, Florida.



# Corporate Governance and Transparency

Our Board of Directors is core to Amerant's commitment to integrity. The Board provides governance over the company's affairs for the benefit of shareholders while also considering the needs of diverse constituents. The

Board, through its Corporate Governance, Nominating and Sustainability Committee, also has direct oversight of the the *Impact* Program and receives *Impact* progress reports at least once each quarter.

*Customers, team members, the communities we serve, the public at large, and governmental entities that regulate the company's business all benefit from careful oversight by the Board.*

## Good faith, care and loyalty



Team members volunteering at Habitat Broward team build.

Directors are obligated to act in good faith and owe the bank a duty of care and duty of loyalty. They are expected to exercise their business judgment in what they reasonably believe are the best interests of Amerant and its shareholders, as well as assess initiatives through the strategic lens of our *Impact* commitments.

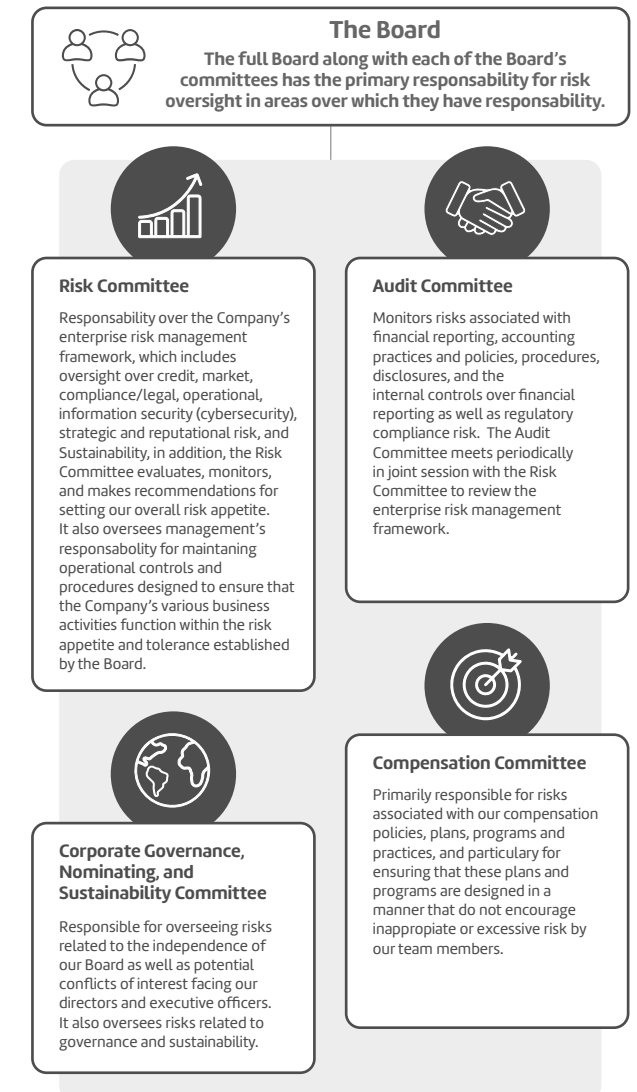
The Board oversees compliance with safe and sound banking practices, ethical standards, and policies and practices. The Board ensures that a risk governance framework that complies with regulatory requirements is established and implemented. Each Board member is expected to exercise sound independent judgment. The Board is required to diligently oversee risk-taking activities. Further, it holds the management team accountable for adhering to the established risk governance framework.

Directors rely on the honesty, integrity and business experience of senior management, other company officers, outside advisors, and auditors in discharging their obligations. Even so, in practicing its duty of care, the Board thoroughly evaluates the recommendations and decisions of these various entities. The Board establishes Amerant's strategic direction and approves its annual financial and strategic business plans. Senior management, in turn, is responsible for developing the strategic plans for the company's business and operations, and for presenting them to the Board for review and approval. The Board reviews these plans periodically with senior management to monitor performance and progress and to determine if revisions are warranted. Significant revisions to our *Impact* goals receive this same scrutiny.

# Board committees enhance oversight

The committees of the Board are the Audit, Compensation and Human Capital, Corporate Governance, Nominating and Sustainability, and Risk committees. These committees assist in the oversight of the areas for which they have responsibility. The Board strives to assure it is composed of effective leaders. Its members have an appropriate mix of skills, experience, and viewpoints. The annual evaluation of the Board, its committees, and the directors is one of the key tools the Board uses to achieve this commitment. In this multi-phase process, the Board and each committee conduct their own evaluations. Each committee reports the results of its evaluation to the Board. These evaluations generally include an assessment of the Board's and each committee's structure and procedures, as well as an assessment of its overall effectiveness.

Further, the Corporate Governance, Nominating and Sustainability Committee periodically undertakes an evaluation of each director by distributing individual evaluations to determine whether they are performing their functions effectively. This committee provides a report with the results of the evaluations, along with any findings that need to be addressed, to the Chairperson of the Board and the Lead Independent Director. The report identifies opportunities for improvement which, when warranted, should lead to specific changes. The Chairperson and the Lead Independent Director meet with each director to discuss their particular reports privately. [The charters of our Audit, Compensation and Human Capital, Corporate Governance, Nominating and Sustainability, and Risk Committees are available on the Amerant website.](#)



Senior Officers Meeting Q2 2022 at Biltmore Hotel in Coral Gables, FL





## A Board that Reflects the Communities We Serve

Our world is increasingly diverse. Our Board of Directors must reflect this diversity in gender, race, ethnicity, range of perspectives, and broad, substantial professional experience. Individual directors apply their unique and varied frames of reference to governance and operational decision-making. Such diversity is vital to effective, forward-thinking oversight of the company.

As of December 31, 2022, the Board was composed of eleven Directors. They have unique skills and backgrounds which, when combined, produce a complementary balance and richly diverse points of view.

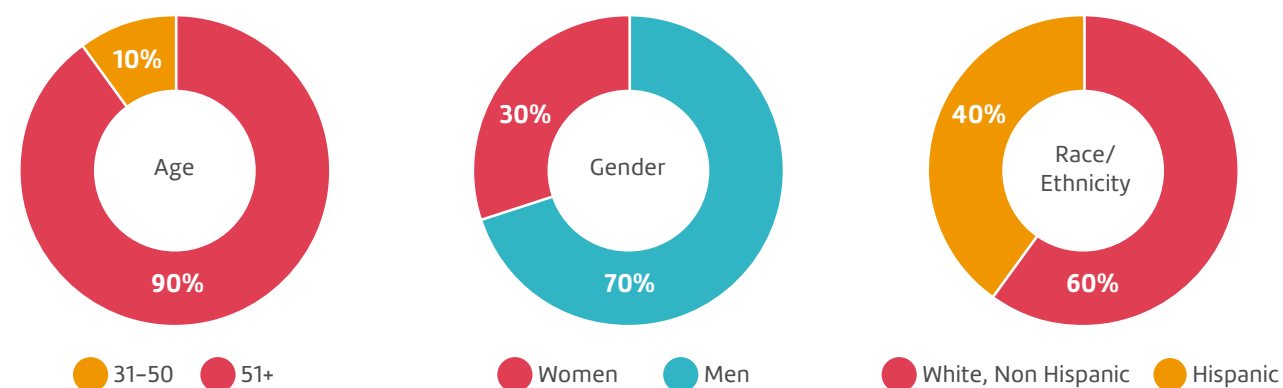
The average tenure of Directors was 16.5 years. Nine directors are independent under the Nasdaq listing standards and included in our Corporate Governance Guidelines.

In continuing with the vision to evolve the diversity of the Board, in December 2022, our Board appointed one new woman member to the Board. **In April 2023, we announced the appointment of our fourth woman director, Ashaki Rucker, to our Board of Directors.**

**With this change, we now have three women directors and four self-identified minority directors. We intend to continuously improve Board diversity and will continue to report annually on our progress.**

### Demographics of Non-Executive Members of the Board of Directors

On 12/31/2022 • Non-Executive Board Members: 10



## Responsible Supply Chain

In 2022 a Third-Party Code of Conduct was developed in alignment with internal policy and procedures throughout the Bank in preparation for use beginning in 2023. The Code of Conduct provides relevant guidance, including Sustainability and DE&I initiatives, to Amerant's third parties in providing goods and services to the Bank.

The Code of Conduct was the first step of a three-year roadmap. **Also in 2022, we began to capture data on our third parties to identify and confirm sustainability certifications or adherence to industry standards for the**

**goods or services received, as well as data for DE&I.** The *KissFlow* managed information system is used to complete due diligence and collect data points of our suppliers.

This year, in 2023, we plan to begin reporting on data collected and analyzing the supplier base to set up baselines and create goals for the overall portfolio. In 2024, year three of the roadmap, our goal is to create actionable steps that business units with supplier relationships can take to work with more third parties committed to Sustainability and DE&I.

## Ethics, Compliance and Risk Management

### In both letter and spirit

Fair and responsible banking is a cornerstone of Amerant's corporate values. All products are reviewed by our compliance team to ensure alignment with applicable consumer protection laws and UDAAP, which regulates Unfair, Deceptive, or Abusive Acts or Practices. Amerant's commitment to lend fairly and responsibly helps drive the product life cycle, from product development, advertising, and marketing to training.

Our marketing efforts represent Amerant products and services fairly and truthfully and disclose the associated costs and fees honestly and transparently. We strive to make our disclosures clear and understandable. Team members receive ongoing education on fair and responsible banking rules and regulations, as well as on internal fair housing and fair banking policies.

*Our compliance posture and fair lending foundation are central to achieving our vision to be a bank that people value and trust.*



Houston team member greeting from banking center window.

### A code all team members must follow

The Amerant Code of Conduct and Ethics states that every Amerant team member must treat all customers fairly and consistently throughout the banking relationship, from account opening to account closing, and at all points in between. Team members receive training on and reacknowledge this code every year.

#### The Code of Conduct promotes:

- Honest and ethical conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- Full, fair, accurate, timely, and understandable disclosure in all public communications, including reports and documents that we file with the U.S. Securities and Exchange Commission (SEC).
- Compliance with all applicable laws, rules and regulations.
- Prompt internal reporting of violations of this Code, and protection of persons who report violations of this Code, violations of any law, rule or regulation, or any questionable accounting practice.
- Accountability on the part of all team members for adherence to this Code.

For additional information, visit our [Code of Conduct & Ethics](#).

# 'Impact' ESG Factors and Risk Management

Fundamental to Amerant Bank's *Impact* strategy is to identify climate risks and social and governance risks, then manage them accordingly. The Bank has taken significant steps to embed this perspective in its Enterprise Risk Management, building capacity by incorporating Sustainability factors into its strategic/reputational risk scorecard.

As detailed in the chart below, areas of risk/opportunity are:

**Diversity, equity and inclusion (DEI):** A DEI framework with metrics and governance was designed to further representation by women and under-represented minority groups in executive management and on the Board of Directors.

**Talent attraction, retention and development:** New talent was attracted across the organization during 2022, driven by factors such as turnover and active engagement in the recruitment process by executive leaders.

**Climate Resilience:** Amerant built programs for climate resilience in Florida and Houston, aiming for impact in the areas of innovative green products and services and in the environmental impact of its direct operations. The bank also focused on the environmental impact of financing, where risk is determined to be moderate to high based on 2022 results.

## Collaborating to control risk

- **Front-line units, risk management, and internal audit work together to control risk-taking.**
- **They provide the Board with vital information on the Bank's risk profile and risk management practices to enable critical discussion of management's recommendations and decisions.**
- **Risk Management and Internal Audit units have unrestricted access to the Board to communicate risk assessments, findings, and recommendations, independent from front line unit management and, when necessary, the CEO.**

Factor	Considerations	December 2022			Comments
		Inherent Risk	Risk Management	Residual Risk	
Diversity, equity and inclusion (DEI)	Percentage of Underrepresented team members Percentage of Women in Executive Positions Percentage of Women Representation in the Board Percentage of Racial/Ethnic minority Representation in the Board		Satisfactory		Designed DEI framework with metrics and governance. Appointed a Chief Diversity & Inclusion Officer. New Board members and business teams mentioned below.
Talent attraction, retention and development	Turnover, engagement		Satisfactory		New talent was attracted across the organization during 2022: Tampa, Private Client Group, Specialty Finance, Chief Digital Officer, Corporate Communications, Marketing Teams.
Climate Resilience	Climate change risk: Florida and Houston Climate Resilience Innovative green products and services Environmental impact of direct operations Environmental impact of financing	Mod-High	Adequate	Mod-High	Established framework, governance and programs. Mod-High due to climate resilience lending goals deviation; dollar value of environmentally conscious direct or indirect financing and investments at Q3'22 were \$84MM compared to the 2022 goal of \$252MM (*)

# Customer Service and Satisfaction

## Always go above and beyond

Our vision at Amerant is to be the Bank of Choice in the markets we serve and provide the right products, services, and advice to our customers. Two of our key "mantras" are to treat everyone as we expect to be treated and to exceed expectations consistently, always going above and beyond.

We achieve this with a twofold approach:

- Leverage technology to make banking with us easy.
- Continuously provide a customizable/high-touch service, regardless of the segment we serve.

## Uniting digital technology and high-touch service

Amerant has invested in technology and partnered with fintech firms to place new tools at the fingertips of our customers and team members. These platforms and systems allow us to:

- Improve processes for deposit-account opening and business lending, allowing small and mid-sized enterprises to request loans digitally 365/24/7.

- Enhance the digital investment portfolio account opening process and provide digital advice functionalities, through our Amerant Smart Portfolios Program, based on customers' risk appetite.

- Provide a seamless customer experience during the onboarding process, allowing customers to switch their recurring direct deposits and automatic payments from their previous financial institution to their new Amerant account.

- Fully automate consumer loans, from initial request, including marketing, to funding and servicing, through collections and charge-off, as applicable.

- Streamline our commercial loan origination process.

- Improve and host customer relationship management in a single place.

- Enhance our data analysis and reporting.



Digital in-branch tablet at Houston Banking Center.

## Wide-ranging capabilities

Amerant can provide almost any product and service. We support a wide spectrum of different segments: Companies, individuals, domestic and international clients, private banking clients, and students. We offer our retail customers traditional banking services as well as trust and wealth management.

Our standard is to provide direct and personal high-touch attention. Expert relationship managers in our banking centers build and maintain relationships by knowing their customers, understanding their needs, and attracting new business. We listen to our customers.

# Data Security and Privacy

## What must stay at Amerant, stays at Amerant

Safeguarding data to ensure the security and confidentiality of customer and team member data.



### A Tight Hold On Data Security

Protecting company data, customer data and the systems that collect, process, and maintain this information is vital. To protect the data, Amerant implemented the **Information Security Program (ISP)**.

The ISP was developed to:

- Ensure the confidentiality, integrity, and availability of customer and institutional information.
- Protect against any anticipated threats to the security or integrity of such information.
- Protect against unauthorized access, use, disclosure, modification, damage, or loss that may result in substantial harm or inconvenience to Amerant or its customers.

This is accomplished with:

**Governance:** Establishing an information security governance structure that enables collaboration and support for information security initiatives.

**Prevention, Detection, and Response:** Providing recommendations and techniques for security measures that safeguard Amerant’s systems and information, as well as establishing and maintaining an incident response plan aligned with the organization risk profile.

**Security Review and Monitoring:** Validating and monitoring security in IT systems, critical functions, products, and services, forming the basis for continuous improvement.

**Awareness:** Educating customers and team members about information security risks, vulnerabilities, threats, and security policies.

*626 team members completed an Information Security Awareness Curriculum. The one-hour, video-based curriculum focused on identifying tactics cybercriminals use to gain access to our Organizations resources, recognize different types of cyber-attacks, and take the right action to keep our organization’s data protected as required under the Graham-Leach-Bliley Act (or GLBA).*



### Sensitivity to data privacy

All financial companies need to share customers’ personal information to run their everyday business. Amerant is committed to protecting the privacy of customer information and maintaining industry standard levels of security that comply with federal and state

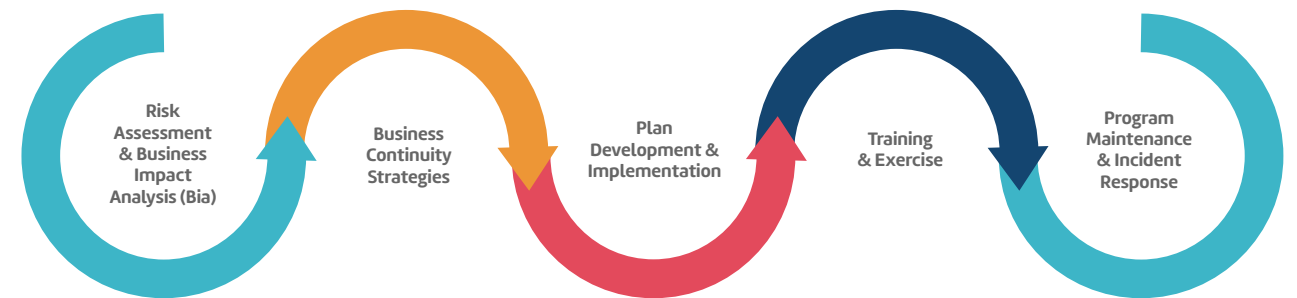
law. We have developed a list of instances in which data is shared and with whom. There are special procedures designed to allow customers to limit these data-sharing processes. [This information is included in the Data Privacy Notice and the Digital Privacy Policy.](#)

# Disaster Relief and Recovery

## When the unexpected happens

Weather events that disrupt business as usual happen on a yearly basis. Other events, such as widespread system failures or civil unrest can occur. Whatever happens, Amerant has prepared to be resilient in the face of a challenge to its continuing operations with a comprehensive Business Continuity Program.

### Business Continuity Life Cycle



The Business Continuity life cycle is an ongoing process to assure a consistent, continuous, and effective approach to business continuity that reflects the current environment and supports stakeholder expectations and business objectives. The cycle looks like this:

- **Risk assessment and business impact analysis:** Leaders and area managers identify risks that can negatively affect the bank’s assets or reputation and study how to address them.
- **Business Continuity strategies:** Resilient processes are designed to mitigate risks and to immediately restore critical functions if affected.
- **Plan development and implementation:** Recovery plans, including technology recovery and resumption plans, are documented.
- **Training and exercise:** Training, awareness, and periodic disaster recovery drills are implemented.
- **Program maintenance and incident response:** A state of readiness is maintained, applying real life and simulation experience to improve business resilience. This experiential knowledge is also used to improve the related business continuity strategies and plans on an ongoing basis.

This program more than proved its worth when our business was forced to change practically overnight in March 2020 when COVID-19 swept the nation. As soon as the World Health Organization declared COVID-19 a global pandemic, Amerant implemented components of the Business Continuity Management Program. As the program is designed to ensure, we continued seamless and uninterrupted operations and services while keeping our team members, customers, and communities safe during this unprecedented event. Amerant’s best-practice business continuity program meets all the requirements set by the Federal Financial Institutions Examination Council (FFIEC). The Business Continuity program illustrates expertise and collaboration in action. The program receives oversight and direction from Amerant senior leadership.

Implementation – getting the job done – is handled through a Business Continuity Program Office led by the Operational Risk and Business Continuity Manager. Specialized teams drawn from staff all over the company contribute their expertise. Teams have specific roles and responsibilities to implement resilient capabilities and to support a resumption of mission-critical processes in the event of a disaster. Teams include an IT Disaster Recovery Team, a Business Recovery Team, and a Communications Team.

Business Continuity oversight, governance, and compliance are driven by our Executive Reponse Team – consisting of Emergency Management, Business Continuity, and Disaster Recovery.

# How We 'Walk the Talk'

## COMMITMENT

We lead by example.



Amerant volunteers at Canes day of service to celebrate Earth Day – beach cleanup at Virginia Key in Key Biscayne, FL.

## Keeping our finger on the community pulse

An eventful year into our *Impact* efforts, Amerant Bank continues “walking the talk” on our *Impact* commitments.

Amerant team members and business bankers are active at the table and in the field, learning about potential ways to transition our communities toward a more sustainable future. Much of this happens through civic and philanthropic efforts.

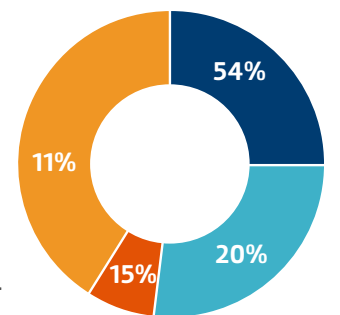
Importantly, banks have unique and significant leverage to address the negative effects of climate change with environmentally aware banking and lending practices. This area, in particular, offers Amerant the opportunity to be an impact player as a community bank based in Florida. [See the photo on page 28](#) for one example of how Amerant financing supports sustainable construction.

### Walking hand-in-hand with our community

Each year, Amerant volunteers give hundreds of hours of their time and talent to benefit nonprofit community organizations and charitable causes. Amerant’s community partnerships allow us to walk hand-in-hand with those who help our communities flourish.

Percentages for the 4 categories:

- Health and Social Services.
- Community and Economic Development.
- Arts and Culture.
- Education and Financial Literacy.



In 2022, Amerant invested nearly \$1.2 million in community giving.\*

### Giving back with our partners at United Way Miami

Amerant’s annual partnership with United Way Miami in 2022 included sponsoring the *Women United Let’s Do Lunch Series* and the Amerant Bank 5K, as well as a powerhouse **internal fundraising campaign where the bank matched all \$120,000 in team member donations.**



Amerant team volunteering at a park cleanup with our partners United Way Miami.

Amerant volunteers donned hats and work gloves for a United Way Miami park cleanup event at Greynolds Park in October. Team members removed invasive trees and vines from a section of the park.

\* Amerant’s Social Responsibility and Community Reinvestment Act provides support to individuals, communities, and businesses in the markets we serve during 2022.

# Community partnerships with maximum reach

Amerant became the Official Bank of the Miami Heat, Official Bank of the Florida Panthers, and the Official Hometown Bank of University of Miami Athletics – all in 2022.



## UM: Our hometown university

In April, University of Miami Athletics and Amerant Bank launched a strategic partnership making Amerant the Official “Hometown Bank” partner of Miami Hurricanes Athletics. The multi-faceted partnership includes UM football, basketball and baseball, along with the *Hometown Heroes* program, which celebrates heroes who have served our country and the local community.

Key facets of our partnership:

- Supporting the South Florida youth community, centered around *Elementary School Day* programming and youth sports clinics. These provide athletic and educational elements tying into Amerant Bank and its core values.



- Recognizing local heroes at UM Athletics events through UM’s *Hometown Hero* efforts for active and former Military Service men and women and First Responders. Amerant Bank and the university are collaborating on a service member appreciation experience that includes a chance to meet and engage with the Miami Hurricanes.

## ‘Canes Day of Service



In celebration of Earth Day, University of Miami alumni and Amerant team members gathered opposite the Rosenstiel School of Marine and Atmospheric Science (RSMAS) along Virginia Key Beach to participate in the ‘Canes Day of Service flagship event and beach cleanup.

Hosted by the Miami ‘Canes Community, over 130 volunteers spread out along the beach, some scouring shorelines and others paddling through waterways on kayaks or paddleboards to collect washed-up debris. **More than 600 pounds of trash and debris, including heavy metal, plastics, glass, wood, fiber, and miscellaneous garbage, were collected.** The program also raised \$13,970 in support of the Protecting Our Resources Fund at RSMAS and the Miami ‘Canes Scholarship Fund.



## White-hot new partnership

In July 2022, Amerant stepped onto the court with a new strategic partnership with the Miami HEAT, becoming the “Official Bank of the Miami HEAT.”

Amerant’s partnership with the Miami HEAT includes participation in community activities that align with the bank’s *Impact* efforts, such as the *HEAT Beach Sweep*. Held in early 2023, the event focused on the HEAT commitment to generating awareness for the protection of the environment.



**Through this strategic partnership with the Miami HEAT, a well-known and widely respected organization in our community, we are redefining the meaning of our bank being an integral part of the community – one that supports and aligns with those businesses and organizations truly rooted in South Florida. We believe these partnerships positively impact our customers, our team members and the community as a whole.**

*Jerry Plush, Chairman & CEO of Amerant Bank*

## Amerant on the ice with the Panthers

In November 2022, Amerant became the Official Bank of the Florida Panthers and FLA Live Arena in a multi-year partnership.

As part of the relationship, the Panthers and Amerant Bank will also partner to support veterans in South Florida, a community that both organizations have histories of serving – with the *Saves for Vets* program Throughout the 2022–2023 regular season, \$40 per save made by a Panthers goaltender will go towards a veteran-focused nonprofit organization within the South Florida area.



Amerant announcing Saves for Vets program with our partners the Florida Panthers at Coast Guard base in Miami.

**Amerant actively partners with companies that prioritize sustainability factors in their operations. By collaborating with such companies, Amerant is fulfilling its own sustainability goals and also supporting a wider global sustainability agenda that prioritizes responsible environmental practices, ethical labor policies, and corporate governance, ultimately leading to positive sustainability impacts. Moreover, these partnerships help Amerant build a diversified and resilient operation that is aligned with the values and expectations of its stakeholders. Through its ongoing efforts to identify and engage with sustainable businesses, Amerant is playing a key role in promoting a more sustainable future for all.**

# Leadership in our community

Amerant leaders serve as community advocates and subject matter experts on a wide variety of non-profit boards. They develop connections in the community, learn about specific unmet needs, and help develop strategies for closing gaps. Organizations they serve promote early childhood development, financial education, community health, affordable housing, help for small businesses, and more.



Amerant team visiting the Art Therapy classroom at Camillus House.



Amerant team volunteering at CASA's shelter in Tampa.



Amerant team at American Lung Association's Fight for Air Climb at Marlin's Park.

## South Florida

Team Member	Organization
Abel M. Gomez Business Banking	Catalyst Miami Board of Directors
Alvaro Sandino Business Banking	Prospera Technical Assistance Committee
Becky Castillo Private Client Group	SSJ Health Foundation Board of Directors
Brian Holliday Credit/Portfolio Mngmt.	First Tee of Tampa Bay Board of Directors
Carlos lafigliola SEVP, Chief Financial Officer	United Way Miami Investment Committee
Carlos Perez Commercial Banking	Early Learning Children's Foundation Co-Chair of the Board of Directors
Carole Wright Private Client Group	Deering Estate Foundation President
Danny Rivera Specialty Financing	Family Resource Center of South Florida Board of Directors
David Boerger Business Banking	Ascendus Local Advisory Board
	Beacon Council Chair of Small Business Committee
	Camillus House Board of Directors
	City Year Board of Directors
Felipe Malo Portfolio Mngmt.	Haitian American CDC Board of Directors
Hernan Millan Business Banking	American Lung Association of South Florida Board of Directors
Jason Russek Tampa Market President	Pinellas County Schools Co-Chair, Advisory Board for Finance Education
Jason Costello Commercial Banking	Children's Home Society of Tampa Board of Directors
Jerry Plush Chairman & CEO	Miami-Dade Beacon Council Board of Directors
	Orange Bowl Committee Board of Directors
	University of Miami Citizen's Board Board of Directors
Julio Naranjo Retail Banking	Center for Immigrant Advancement Board of Directors
Luis Cure Business Banking	Families First of Palm Beach County Board of Directors
	Central Palm Beach County Chamber of Commerce Board of Directors
Maria Olivera Syndications	Le Jardin Community Center Board of Directors
Mariola Sanchez SEVP, Chief People Officer	Voices for Children Board of Directors
	Center for Financial Training Board of Directors



Amerant team at Centro Mater Noche Super Buena event.



Amerant team at Branches Back to School Bash.



Amerant team volunteering at local shelter for homeless individuals.



Amerant team volunteering at Urban Harvest festival in Houston.

Team Member	Organization
Mary Ann Cruz CRA	Allegheny Franciscan Ministries Board of Directors
	Branches Board of Directors
	Community Reinvestment Group Board of Directors
	H.O.P.E. Board of Directors
	South Florida Community Development Coalition Board of Directors
Marshall S. Martin EVP, Chief Admin. & Legal Officer	United Way Miami Board of Directors
	South Florida Banking Institute Board of Directors
	Florida Bankers Association Government Relations Committee
Matthew Bruno Commercial Banking	Centro Mater Foundation Board of Directors
	Early Learning Coalition of Miami-Dade/Monroe Board of Directors
	Live Like Bella Childhood Cancer Foundation Board of Directors
Mayra Mesa Private Client Group	The Key Biscayne Woman's Club Treasurer
	Key Biscayne Chamber of Commerce Trustee
	Key Biscayne Rotary Foundation Board of Directors
Pedro Parra International Banking	Coral Gables Community Foundation Board of Directors
Robert Lopez Special Assets	Habitat for Humanity of Greater Miami Board of Directors
Silvia Larrieu Chief of Staff	United Way Miami Women United Executive Committee
Teresa Tundidor Asset Based Lending	Florida Export Finance Corporation Board of Directors
Yvonne Boucugnani SBA Lending	Prospera Regional Board Chairperson
	FIU Emergency Bridge Loan Committee for Miami-Dade Committee - SBA Lending expertise

## Texas

Carlos Vega Business Banking	Camara de Empresarios Latinos Board of Directors
Elgin Weaver Commercial Real Estate	Avenue CDC Board of Directors
	Bridge Builder Charity Foundation Secretary of Board of Directors
Juanita Sanchez Retail Banking	The Women's Resource of Greater Houston Board of Directors
Sherra Holdman Portfolio Mngmt.	Credit Coalition Board of Directors

# Amerant's Sustainability Metrics and Targets

Pillars	Goals	Metrics	Targets				
			2022	2023	2024	2025	2030
<b>E</b> Building Climate Resilience	Facilitate preparation for climate change in our communities	Dollar value of environmentally conscious direct or indirect financing and investments <sup>(1)</sup>	\$100M	\$200M	\$350M	\$500M	<b>\$1.0B</b>
		Number of participants in Amerant sponsored environmental activities <sup>(2)</sup>	700	900	1,100	1,500	<b>2,000</b>
	Future-proof our business for long-term environmental sustainability	Be Carbon Neutral in our Operations <sup>(3)</sup>	N/A				<b>0%</b>
		Percentage reduction/offset of Green House Gas (GHG) Scope 1 & 2 emissions <sup>(4)</sup>	Baseline: 2,000 tCO2e	-100%	-100%	-100%	<b>100%</b>
<b>S</b> Promoting Economic Mobility	Strive to improve the financial wellness among families and businesses in our communities	Dollar value of Socially conscious financing to empower the underserved in our communities <sup>(5)</sup>	\$114M	\$169.5M	\$248.5M	\$341.8M	<b>\$700M</b>
		Number of participants in Amerant sponsored financial literacy activities <sup>(6)</sup>	3,100	3,500	3,850	4,300	<b>6,500</b>
	Foster Financial literacy in our communities	Percentage of underrepresented team members <sup>(7)</sup>	4.25%	5%	6.25%	7.75%	<b>12%</b>
Empowering our people	Promote diversity & inclusivity to reflect the communities we serve.	Percentage of women in executive positions <sup>(8)</sup>	44%	44%	46%	<b>50%</b>	
		Team member engagement score <sup>(9)</sup>	Every other year - 2023				<b>80%</b>
	Promote an environment that leads to success & overall wellness for our people.	Percentage of fair pay gap reduction <sup>(10)</sup>	In 2023	Baseline & Target			
<b>G</b> Foundations	Build Board Diversity	Percentage of women representation <sup>(11)</sup>	20%	30%	40%	<b>50%</b>	
		Percentage of racial/ethnic minority representation <sup>(12)</sup>	50%	53%	56%	<b>60%</b>	<b>77%</b>

(1) Loan originations based on the customer's intended use of funds to directly or indirectly build climate resilience. (2) Amerant sponsored environmental activities, directly or through partners. (3) Amerant will be offsetting carbon emissions with a commitment to be carbon neutral by 2030, inclusive of Scope 3 emissions. (4) Based on independent GHG inventory conducted by Aclymate for Scope 2 emissions as none of Amerant facilities use fossil fuels directly (Scope 1). Scope 2 emissions are exclusively from Florida facilities, as electricity provider (FPL) does not yet offer bundled electricity RECs. Calculation uses a market-based accounting that permits for the use of RECs in emissions calculations for Texas. (5) Based on residential consumer loans to low- and moderate-income borrowers, and small business loans in the amount of \$1 million and under for companies that have gross annual revenues of \$1 million or less. This amount also includes community development loans over \$1 million that have as their primary purpose community development, e.g. loans toward affordable housing projects, loans to revitalize and stabilize communities, SBA loans, etc. (6) Based on impact and participation reports provided by education partners. This type of education includes, but is not limited to, financial literacy workshops, first time homebuyer

workshops, small business information, credit counseling, etc. (7) Based on workforce data collected voluntarily at the time of employment. **Underrepresented** defined as "African American or Black" individuals per the Equal Employment Opportunity Commission (EEOC). "Hispanics" are not underrepresented at Amerant, and "other" races do not have enough presence in our footprint to fulfill a potential hiring target. (8) Based on workforce statistics that measure the number of women in Executive/Senior Level Official and Manager Job Classification as per EEO-1 Job Classification. (9) Team member engagement survey was not conducted in 2022. Amerant expects to perform every other year, starting in 2023. the Bank will engage an independent party to conduct survey. (10) Fair Gap Pay Assessment was not conducted in 2022. In 2023 the Bank expects to engage an independent party to conduct a fair pay assessment. Based on results, targets will be defined to reach a desirable state. (11) Calculated based on **non-executive** members following self-identification of board members. (12) Calculated based on **non-executive** members following self-identification of board members. **Minority** defined as any race other than White.

# Reconciliation of Changes 2021 - 2022

As part of the evolution of Amerant’s Sustainability program, the below section is intended to provide the rationale supporting the changes in metrics, targets, and calculations to best reflect where the program is today.

## Changes to Metrics

- Number of participants in Amerant sponsored environmental activities:** We have evolved to accounting for participants in Amerant-sponsored “environmental activities,” vs. only accounting for participants in “environmental education” to broaden scope and impact.
- Percentage of fossil fuel energy consumed in all facilities:** Removed metric as source of energy is out of our control and dependent on state’s electricity grid. We are focusing our efforts on the metrics that are under our control: (i) Being carbon neutral in our operations and (ii) Percentage reduction/offset of Green House Gas (GHG) scope 1 and 2 emissions.
- Percentage reduction/offset of Green House Gas (GHG) scope 1 and 2 emissions:** We have evolved to accounting not only for the percentage of reduction, but also for the offset of our Green House Gas (GHG) scope 1 and 2 emissions to include both direct reductions as well as purchased credits and offsets.
- Number of participants in Amerant-sponsored financial literacy activities:** We have evolved to accounting for participants in Amerant-sponsored “financial activities” vs. only accounting for participants in “financial literacy activities” to broaden scope and impact.
- Percentage of underrepresented team members:** We have evolved to accounting for percentage of “underrepresented” team members vs. “underrepresented minority” to refrain from having any offensive language and promote inclusivity.
- Percentage of women representation on Board of Directors:** We have evolved to accounting for the percentage of “women” representation vs. “female” representation.
- Percentage of minority representation on Board of Directors:** We have evolved to accounting for the percentage of “racial/ethnic minority” representation vs. accounting for “minority” representation to provide more clarity as to the aspect of minority we are measuring.

## Changes to Targets

- The targets for the metric, “**dollar value of environmentally conscious direct or indirect financing and investments,**” have changed to “align with bank’s size, strategic plan and projected growth as we plan to prioritize organic efforts via loan production.”
- We calculated our emissions baseline for 2022 and set new targets for the metric “**percentage reduction/offset of GHG scope 1 and 2 emissions,**” committing to a 100% reduction/offset of our GHG annual emissions.
- The targets for the metric, “**dollar value of socially conscious financing to empower the underserved in our communities,**” have changed to “align with bank’s size, strategic plan and projected growth.”
- The target for the metric, “**team member engagement score,**” has been modified to reflect survey execution timeline for every other year, starting 2023.
- The target for the metric, “**percentage of fair pay gap reduction,**” has been modified to reflect timeline as the baseline and target will be introduced in 2023.

## Changes to Calculations

- We modified the calculations for both of our **board diversity metrics** to consider only non-executive directors. When considering taking action to increase board diversity and achieve targets, the CEO will not be considered, and the CEO, as an executive officer, is already included in the diversity metrics for team members.

# Progress on Metrics & Targets - 2022

	Goals	Metrics	Actuals	Targets
Building Climate Resilience	Facilitate preparation for climate change in our communities	Dollar value of environmentally conscious direct or indirect financing and investments	\$134M <sup>(1)</sup>	\$100M
		Number of participants in Amerant sponsored environmental activities	1,138 <sup>(2)</sup>	700
	Future-proof our business for long-term environmental sustainability	Be carbon neutral in our operations	Contingent on GHG Inventory <sup>(3)</sup>	Not Applicable
		Percentage reduction/offset of Green House Gas (GHG) scope 1 & 2 emissions	2,023 <sup>(4)</sup>	Baseline: 2,000 tCO2e Target: -100%
Promoting Economic Mobility	Strive to improve the financial wellness among families and businesses in our communities	Dollar value of socially conscious financing to empower the underserved in our communities	\$459.6M <sup>(5)</sup>	\$114M
	Foster Financial literacy in our communities	Number of participants in Amerant-sponsored financial literacy activities	5,497 <sup>(6)</sup>	3,100
Empowering our People	Promote diversity & inclusivity to reflect the communities we serve	Percentage of underrepresented team members	4% <sup>(7)</sup>	4.25%
		Percentage of women in executive positions	41% <sup>(8)</sup>	44%
	Promote an environment that leads to success & overall wellness for our people	Team member engagement score	N/A <sup>(9)</sup>	Every other year (2023)
		Percentage of fair pay gap	N/A <sup>(10)</sup>	In 2023
Foundations Mobility	Build Board Diversity	Percentage of women representation	30% <sup>(11)</sup>	20%
		Percentage of racial/ethnic minority representation	40% <sup>(12)</sup>	50%

## Remarks

These metrics are driven by initiatives under execution.

**Carbon Neutrality** -Ongoing evaluation of options for reductions and offsets based on calculated emissions as well as other initiatives to reach NetZero

Specific efforts through Amerant’s partnerships with certain Universities and targeted recruiting activities have been made to improve the **percentage of underrepresented team members.** However, Amerant’s approach is to hire the right talent regardless

of ethnicity/race, which impacts this metric. While women have been promoted to senior roles, we have also promoted/hired men, offsetting efforts in the **percentage of women in executive positions.** Working to continue developing women internally and have identified successors to executive leadership.

**Team member engagement** survey will be conducted every other year, starting in 2023.

**Fair pay** analysis expected to be conducted in 2023.

(1) Loan originations based on the customer’s intended use of funds to directly or indirectly build climate resilience. (2) Amerant sponsored environmental activities during 2022, directly or through partners. (3) Amerant will be offsetting carbon emissions with a commitment to be carbon neutral by 2030, inclusive of Scope 3 emissions. (4) Based on independent GHG inventory conducted by Aclymate for Scope 2 emissions as none of Amerant facilities use fossil fuels directly (Scope 1). Scope 2 emissions are exclusively from Florida facilities, as electricity provider (FPL) does not yet offer bundled electricity RECs. Calculation uses a market-based accounting that permits for the use of RECs in emissions calculations for Texas. (5) Based on residential consumer loans to low- and moderate-income borrowers, and small business loans in the amount of \$1 million and under for companies that have gross annual revenues of \$1 million or less. This amount also includes community development loans over \$1 million that have as their primary purpose community development, e.g. loans toward affordable housing projects, loans to revitalize and stabilize communities, SBA loans, etc. (6) Based on impact and participation reports provided by education partners. This type of education includes, but is not limited to, financial literacy workshops, first time homebuyer workshops, small business information, credit counseling, etc. (7) Based on workforce data collected voluntarily at the time of employment. **Underrepresented** defined as “African American or Black” individuals per the Equal Employment Opportunity Commission (EEOC). “Hispanics” are not underrepresented at Amerant, and “other” races do not have enough presence in our footprint to fulfill a potential hiring target. (8) Based on workforce statistics that measure the number of women in Executive/Senior Level Official and Manager Job Classification as per EEO-1 Job Classification. (9) Team member engagement survey was not conducted in 2022. Amerant expects to perform every other year, starting in 2023. The Bank will engage an independent party to conduct survey. (10) Fair Gap Pay Assessment was not conducted in 2022. In 2023 the Bank expects to engage an independent party to conduct a fair pay assessment. Based on results, targets will be defined to reach a desirable state. (11) Calculated based on **non-executive** members following self-identification of board members. Women representation (3:10). (12) Calculated based on **non-executive** members following self-identification of board members. **Minority** defined as any race other than White. Minority racial/ethnic representation (4:10)



# SASB Metrics

## Sustainability Accounting Standards Board (SASB) Index

As recommended by the SASB materiality finder, Amerant is disclosing in alignment with the most recent SASB Commercial Banking industry standard, dated October 2018 and such disclosure will likely evolve over time. Certain information is not disclosed because it is not considered material, it is privileged or confidential, or it could cause a competitive disadvantage if disseminated. All data is as of and for the year ended 12/31/22, unless otherwise noted.

- Fully Reporting
- ◐ Partially Reporting
- Not Reporting

### Commercial Banking

	Code	Metric	Reporting Response
Data Security	FN-CB-230a.1	1. Number of data breaches, 2. Percentage involving personally identifiable information (PII), 3. Number of account holders affected	● 1. Amerant has not experienced material losses or other material consequences relating to cyber-attacks, or other information or security breaches. 2. Not material 3. Not material
	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	● - 2022 Sustainability Report Page 36: "Data Security and Privacy" section - Amerant Security Center - Dec 31, 2022 10-K Page 13: "Information Technology Systems" section Page 22; "Privacy" section
Financial Inclusion & Capacity Building	FN-CB-240a.1	1. Number and 2. amount of loans outstanding qualified to programs designed to promote small business and community development	● Outstanding Loans Qualified: 1. 1,824 Loans 2. \$1.1B
	FN-CB-240a.2	1. Number and 2. amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	● Past Due: 1. 15 Loans 2. \$1.3M  Non-Accrual: 1. 35 2. \$9.1M
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.	● Amerant offers all of its customers a Value Checking product which allows customers to avoid a \$5 monthly fee by enrolling in Online statements, Direct Deposit, or completing 4 Debit Card transactions per statement cycle. It also includes free services such as Online banking and bill pay. Amerant recorded 11,074 active Value Checking Accounts. NOTE: As of the publishing of this report, overdrafts up to \$100, are also free.
	FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	● In 2022, 5,497 individuals participated in financially literacy programs sponsored by Amerant through partnerships with Non-Governmental Agencies that help reach the underserved communities. These numbers are tallied and sourced from impact reports or rosters provided by the the agencies.

### Commercial Banking (Cont'd)

	Code	Metric	Reporting Response
Incorporation of Environmental, Social, & Governance Factors in Credit Analysis	FN-CB-410a.1	Commercial and industrial credit exposure, by industry	● Dec 31, 2022 10-K Page 101: "Management's Discussion and Analysis of Financial Condition and Results of Operations" section
	FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance Sustainability factors in credit analysis	◐ In 2022 we worked on defining and incorporating eligibility criteria to identify and monitor Environmentally Conscious Loans (ECL) within the underwriting process. A framework was drafted and ECL fields are being programmed into loan origination systems in 2023. Amerant continues to work on evaluating the capacity/data needs to incorporate Sustainability factors into the Bank's Credit Analysis process.
Business Ethics	FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	● - There have been no material losses as a result of legal proceedings.  - Dec 31, 2022 10-K Page 57: "Legal Proceedings" section
	FN-CB-510a.2	Description of whistleblower policies and procedures	● Code of Conduct and Ethics Page 11: "Reporting Violations" section
Systemic Risk Management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score by category	○ Not applicable to Amerant
	FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	◐ 1) Amerant performs an annual capital stress testing with the federal reserves' CCAR scenarios published every February to estimate the impact to Capital ratios and Net Income for the following nine quarters, consistent with CCAR exercise. The results are used in capital planning, risk appetite definition and in strategic planning. (2) Currently looking for Sustainability data/scenario providers to model impacts to our portfolio (3) Disclosed internally to the Board of Directors and regulators.

### Activity Metrics

	Code	Metric	Reporting Response															
Deposits & Loans	FN-CB-000.A	1. Number and 2. Value of checking and savings accounts by segment: a. personal b. small business	● <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Value (Amount \$)</th> </tr> </thead> <tbody> <tr> <td>Personal Checking accounts</td> <td>48,097</td> <td>1,334,662,589</td> </tr> <tr> <td>Small Business Checking accounts</td> <td>4,493</td> <td>170,561,771</td> </tr> <tr> <td>Personal Savings accounts Small</td> <td>13,649</td> <td>299,264,862</td> </tr> <tr> <td>Business Savings accounts</td> <td>42</td> <td>1,697,647</td> </tr> </tbody> </table>		Number	Value (Amount \$)	Personal Checking accounts	48,097	1,334,662,589	Small Business Checking accounts	4,493	170,561,771	Personal Savings accounts Small	13,649	299,264,862	Business Savings accounts	42	1,697,647
		Number	Value (Amount \$)															
Personal Checking accounts	48,097	1,334,662,589																
Small Business Checking accounts	4,493	170,561,771																
Personal Savings accounts Small	13,649	299,264,862																
Business Savings accounts	42	1,697,647																
FN-CB-000.B	1. Number and 2. Value of loans by segment: a. personal b. small business c. corporate	● <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Value (Amount \$)</th> </tr> </thead> <tbody> <tr> <td>Loan for Personal* (Exclude Mortgage or Revolving Credit)</td> <td>5,842</td> <td>1,039,440,511</td> </tr> <tr> <td>Loan for Small Business (Exclude Mortgage or Revolving Credit)</td> <td>836</td> <td>111,693,983</td> </tr> <tr> <td>Loan for Corporate (Exclude Mortgage or Revolving Credit)</td> <td>469</td> <td>1,208,617,939</td> </tr> </tbody> </table>		Number	Value (Amount \$)	Loan for Personal* (Exclude Mortgage or Revolving Credit)	5,842	1,039,440,511	Loan for Small Business (Exclude Mortgage or Revolving Credit)	836	111,693,983	Loan for Corporate (Exclude Mortgage or Revolving Credit)	469	1,208,617,939				
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\* Includes loans purchased from SoFi.

## About this Report

This report outlines our Sustainability initiatives, activities, progress, metrics and performance for January 1, 2022, through December 31, 2022, unless otherwise noted, and the disclosures included in this report are being provided for the purpose of transparency given the increasing stakeholder interest in these matters. Certain information provided in this report is intended to be responsive to the Sustainability Accounting Standards Board Standard for the Commercial Banking Industry and should not be relied on for any other purpose. Our approach and procedures to the disclosures included in this report are different from our approach and procedures to disclosures included in mandatory regulatory reporting, including under SEC regulations. Our inclusion of information in this report should not be construed as an admission as to the materiality of such information for purposes of applicable securities laws or as used in the context of financial statements and financial reporting. This report was not audited by any third party.

## Forward-Looking Statements

Certain statements made in this report are not statements of historical fact and constitute “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and are subject to the safe harbor created thereby under the Private Securities Litigation Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “aspire,” “assume,” “believe,” “budget,” “can,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “goal,” “hope,” “indicate,” “intend,” “may,” “might,” “outlook,” “plan,” “project,” “projection,” “predict,” “prospect,” “potential,” “roadmap,” “seek,” “should,” “target,” “will,” and “would,” or the negative versions of those words or other comparable words of a future or forward-looking nature. Forward-looking statements are based upon management’s expectations as well as certain assumptions and estimates made by, and information available to, management at the time such statements were made. Forward-looking statements are not historical facts, are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that are beyond our control and that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. These risks, uncertainties and other factors include, without limitation, factors as detailed from time to time in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the Securities and Exchange Commission. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date of this report, if one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statements. The forward-looking statements speak only as of the date of this report, and we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by applicable law.

# AMERANT