

December 31, 2024


Dear Fellow Shareholder:

In March of 1926, several businessmen from the Algiers community of New Orleans came together to form Fifth District Savings Bank. The intention then was to form a financial institution that could support the needs of the local citizens and businesses of the community while setting a vision for long-term financial success through wise planning. I am happy to report that we remain true to that vision today as one of the strongest financial institutions serving the New Orleans community.

Throughout our existence, Fifth District has survived numerous national and local economic challenges. The interest rate environment over the better part of the last two years provided unique challenges that the bank has never experienced. The bank has weathered this economic storm as well and is now poised for a prosperous future as we begin the new year. Fifth District's charter conversion during 2024 was instrumental in setting us up for a bright future. We raised approximately \$55 million in new capital to add to our already strong capital base. The bank continues to grow in total assets. We are pursuing lending and investment opportunities to supplement our residential lending programs and we are expanding our deposit offerings. We do all of this while striving to provide the best customer-focused banking experience around. All of these efforts are intended to improve operating results while providing increased value for our shareholders without materially increasing the risk profile of the bank.

Fifth District depends on a range of stakeholders for our success...our dedicated employees, our depositors, our borrowers, and most recently, our shareholders. We thank you for your investment in Fifth District and the confidence you have placed in our vision.

With Warm Regards,



Brian W. North
President/CEO