



# Community First

Annual Report | 2023

# A Message from our President



As we review 2023, I am happy to look back on another successful year. We have continued to serve our community, individuals, and businesses across Rhode Island by offering products and services to help them grow and protect their money. We stayed true to our multi-year strategy, which focuses on expansion, digital transformation, and deepening relationships with our customers and our communities.

To provide better services to our customers, we have made investments in technology, digital solutions, and new products. We provide personalized service and a simple digital experience to help our customers achieve their financial goals. To make banking accessible across Rhode Island, we have expanded our branch footprint with the opening of our Lincoln branch and look forward to continued growth with the opening of a community lending center in Central Falls.

We could not continue our growth without our dedicated and talented employees. We were the recipient of several awards, including Best Places to Work (PBN), #1 SBA 504 Lender for the sixth consecutive year, and for the first time received national recognition as an American Banker's "Best Banks to Work For."

BankNewport continues our "All In" commitment to giving back to the communities we serve. I am proud of the fact that we donated over \$1.6 million in 2023 to help strengthen and enrich lives and communities. We made a positive impact with more than 10,000 hours of community service performed by our incredible Bank employees who shared their time, expertise, and generous spirit throughout Rhode Island.

Our success and our customers' success help our community thrive. We have strong capital, a growing balance sheet, and a strategy which positions us to respond to our customers' needs and the economic climate in the coming year.

We're All In!

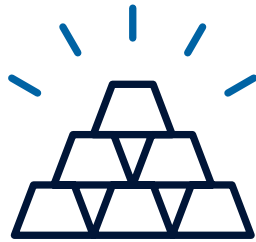
A handwritten signature in white ink, appearing to read "Jack Murphy", written in a cursive style.

**Jack Murphy**

*President & CEO of BankNewport*

# Financial Results

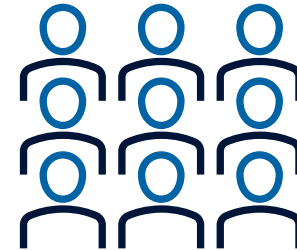
Financials presented represent OceanPoint Financial Partners, MHC results for 2023.



**\$2.68 Billion**  
Total Assets



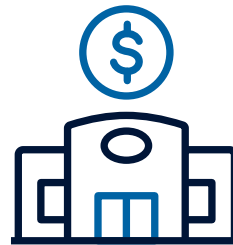
**\$2.14 Billion**  
Total Loans



**48,800**  
Customers



**\$2.13 Billion**  
Total Deposits



**\$361.2 Million**  
Commercial Loan  
Originations




**\$136.7 Million**  
Total Revenue

# All In Giving BANK NEWPORT

We are proud to share that our 2023 **All In Giving** efforts have resulted in over **\$1.6 million awarded** through charitable grants, donations, and community event sponsorships to organizations throughout Rhode Island, impacting basic needs, children and families, education, economic security, and the arts. Bank employees gave more than 10,000 hours of their time for financial education and community service.



**Over 10,000 Hours**  
Community Service Performed 

**\$1.6 Million**  
In Giving 

**Over 400 Organizations**  
Impacted through Funding, Service and Financial Education 



# BNWise Financial Education

More than **2,200 students and community members** were engaged in interactive presentations through our financial education program, **BNWise**. Topics ranged from saving and budgeting, to credit and entrepreneurship.



**2,200+**  
Students /  
Participants

**6,000**  
Hours of  
Learning



**46**



Workshops &  
Schools

# Community Impact Campaign

KIND HEARTS



*Kind Hearts Warm Soles*, our annual drive to benefit Rhode Island's homeless population, was a great success. Employees and community members rallied to collect over **1,800 pairs of adult and children's socks** for underserved communities. This team effort impacted thousands of people in need who rely on local organizations that serve the homeless population.





# "I'm in." Brand Campaign

"I'm in.", an extension of our popular "We're all in." campaign was expanded to feature new employees while also incorporating Spanish campaign assets. This marketing effort continues to highlight why our employees are passionate about being part of the BankNewport team and serving our communities.



*"I'm in for our providing our customers with a personalized experience."*

**Jon Richmond,**  
VP, Business and Commercial Lending Officer



*"I'm in for helping everyone thrive."*

**Jessica Couto,**  
Vice President, Branch Manager



*"I'm in for financial education in the community."*

**Leiyana Tavarez,**  
Vice President, Regional Manager



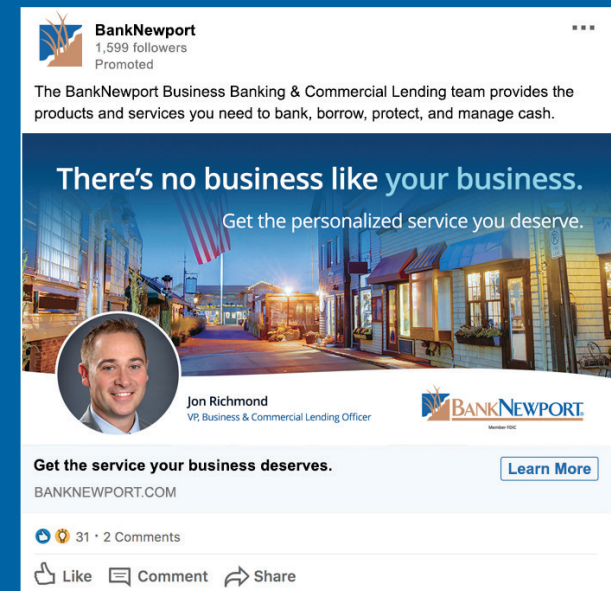
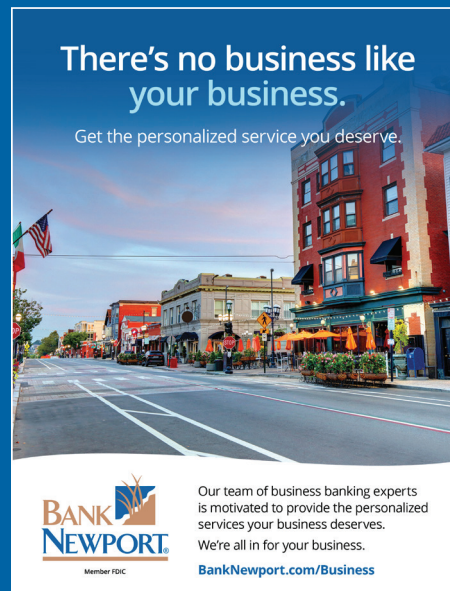
*"I'm in for having a positive impact on our customers' financial goals."*

**Brian Sousa,**  
Vice President, Branch Manager



# Business Banking Campaign

In late 2023, a new campaign launched showcasing BankNewport as the bank for Small Businesses. The focus is on team members, highlighting their passion for helping local businesses grow and their commitment to personalized service. The campaign will continue in 2024.



# Sponsorship



# Charitable Giving

Our 2023 *All In Giving* efforts resulted in over **\$1.6 million awarded** throughout every county in Rhode Island, impacting basic needs, children and families, education, economic security, the arts, and the environment.

Some of our gifts benefited the following organizations:

- BIKE NEWPORT
- BOYS & GIRLS CLUBS OF NEWPORT COUNTY
- CENTRAL FALLS CHILDREN'S FOUNDATION
- DR. MARTIN LUTHER KING JR. COMMUNITY CENTER
- FAB NEWPORT
- FAMILY SERVICE OF RHODE ISLAND
- FIRSTWORKS
- GENESIS CENTER
- HASBRO CHILDREN'S HOSPITAL
- HOPE & MAIN
- JONNYCAKE CENTER FOR HOPE
- LOCAL INITIATIVES SUPPORT CORPORATION (LISC)
- McAULEY MINISTRIES
- MEALS ON WHEELS OF RI
- MEETING STREET
- PROJECT GOAL
- RHODE ISLAND COMMUNITY FOOD BANK
- SAVE THE BAY
- STAR KIDS SCHOLARSHIP PROGRAM
- UNITED WAY OF RHODE ISLAND



# Branch Expansion

In 2023, we expanded our branch footprint with the opening of our nineteenth branch located in Lincoln, which is well suited to serve customers in Northern Rhode Island.

Looking ahead to 2024, we will be moving into our newly built Middletown branch as well as adding a community lending center in Central Falls.

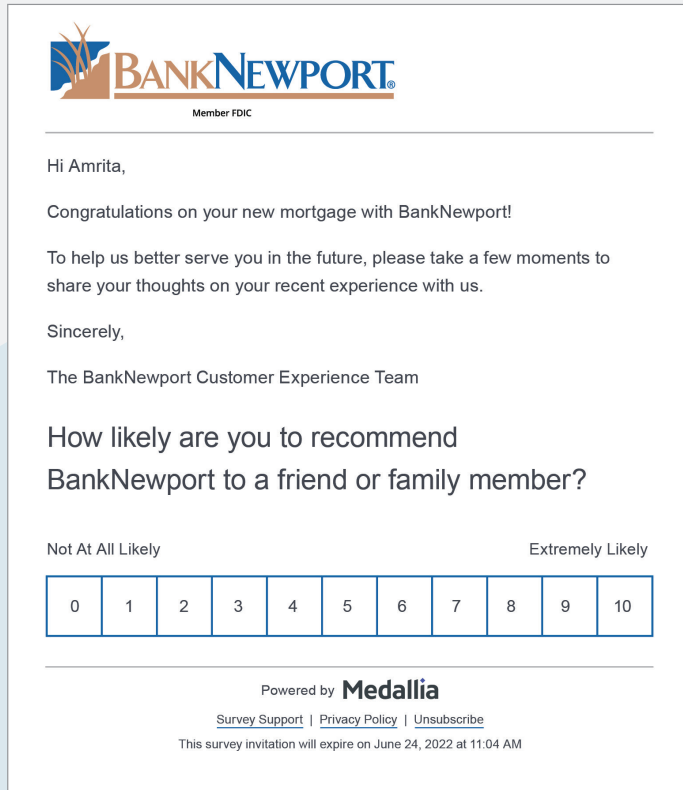




# Customer Experience

## 2023 By The Numbers

Survey says! We launched five customer satisfaction surveys and received **12,276 completed responses**.



### Out of a Score of 10

Digital Satisfaction	8.3
Agent Satisfaction	9.2
Loan Satisfaction	9.7
Ease of Use in Mobile Application	8.9
OPML Loan Satisfaction	9.7

## Awards



**#1 SBA 504  
LENDER IN RI\***

**For six straight years**

## Talent

Attracting new talent is vital as we continue our mission of exceeding our customers' expectations and helping them meet their financial goals. We're excited about the team members we added in 2023, and we look forward to sharing in their growth and successes.



Positions Filled: **91**

New Employees: **76**

Promotions: **25**

Officer Promotions: **23**

Employee Satisfaction Rating: **93%**

