



Connecting  
with our  
communities.

Because the point is you.



Five Star  
Bank





## Our Purpose

By keeping the people of Five Star’s well-being at the **heart** of everything we do, our team, our customers, and our communities will **thrive** and **realize** their dreams.

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## About Five Star Bank and Financial Institutions, Inc.

Financial Institutions, Inc. (NASDAQ: FISI) is a financial holding company with approximately \$6.2 billion in assets as of September 30, 2024 offering banking and wealth management products and services. Its Five Star Bank subsidiary provides consumer and commercial banking and lending services to individuals, municipalities and businesses through banking locations spanning Western and Central New York and a commercial loan production office serving the Mid-Atlantic region. Courier Capital, LLC offers customized investment management, financial planning and consulting services to individuals and families, businesses, institutions, non-profits and retirement plans. Learn more at [Five-StarBank.com](https://Five-StarBank.com). ■





## Our Vision

To be an **independent**, high-performing community bank, offering a **simple**, **connected** and **trusted** banking experience in the markets we serve.

## To our community partners, customers, associates and neighbors,

For more than 200 years, Five Star Bank's commitment to meeting and exceeding the needs of the communities it serves has gone beyond products and services. Our company and the nearly 600 associates who work here are focused on helping our customers achieve their financial goals, supporting robust and vibrant local economies, advancing financial literacy, funding and volunteering for non-profit organizations that address the unique and urgent challenges our communities may face, and more.

At the heart of each of these efforts is a focus on building real and lasting connections – with individuals, families, businesses, non-profits and local municipalities throughout our footprint, and among our own team. Our 2024 Community Report reflects on those connections – from those that are decades or even centuries-long, to those that are new and full of opportunities to grow.

We take very seriously the trust that our customers place in us, and we aim to earn that trust every day by being a good partner and corporate citizen. Amid a challenging year, we were proud to be a source of strength and stability for our customers, with total loans and deposits of \$4.4 billion and \$5.3 billion, respectively, as of September 30, 2024. As a community bank, Five Star is committed to helping to meet the deposit and credit needs of traditionally underserved markets across our entire operating footprint by ensuring the availability and accessibility of safe, transparent, and fair financial products. Our commercial team supports businesses large and small, which are vital to our local and regional economies, in addition to pursuing opportunities to finance affordable housing within our geographic footprint.

Our connection with our local communities is strengthened by our team's commitment to active engagement and volunteerism. Through the first nine months of the year, Five Star Bank and Courier Capital associates volunteered more than 4,500 hours at over 150 organizations. Among those organizations is Junior Achievement of Central Upstate New York, and we are proud to be among the founding sponsors of its Discovery Center in Rochester. The Discovery Center delivers

financial literacy curriculum to local students in an innovative and highly engaging format, with physical "storefronts" that students can explore as they participate in interactive lessons.

During our annual Work of Heart Week, more than 550 associates rolled up their sleeves to volunteer with over 40 non-profit organizations throughout our footprint. It has been tremendously rewarding to see this initiative grow from a single-day service opportunity to a week-long event that allows associates from all of our nearly 50 branch locations and our corporate offices to give back in a meaningful way.

Among the most innovative initiatives launched in the past 12 months was our partnership with the University of Rochester Medical Center to expand healthcare access and improve wellness outcomes in rural communities in Upstate New York through the distribution of telehealth stations conveniently located at local Five Star Bank branch locations. Through this pilot program, we have been proud to partner with URMCC to address what we see as a clear link between financial and physical well-being.

Making all of this, and so much more, possible is an incredible team and I am humbled that they choose to share their talent with us every day. We understand that by keeping the people of Five Star's well-being at the heart of everything we do, our team, our customers and our communities will thrive and realize their dreams.

I invite you to take a few minutes to read through our 2024 Community Report and see our team in action, learn about the ways we're fulfilling our role as a community bank and find out how you can connect with us. Thank you for your interest in Five Star Bank and we look forward to working alongside you to leave our world a little better than we found it.

Cordially,

Martin K. Birmingham  
President & CEO  
November 2024



# A history two centuries deep.

Five Star Bank's growth into a \$6-billion-asset financial institution, with a branch network that spans much of Western and Central New York and a commercial lending franchise that reaches into the Mid-Atlantic region of the United States, has only been possible by staying true to our community bank roots.

Our history dates back to 1817, with the opening of the National Bank of Geneva. In the century that followed, four additional community banks – Wyoming County Bank, First Tier Bank & Trust (est. as Salamanca Trust Company), Bath National Bank, and Pavilion State Bank – were founded. In 2005, these five banks merged to form Five Star Bank.

The growth we've achieved since then has come through our continued focus on relationship-based banking, both within the Southern Tier and Finger Lakes regions we have long served, and in the New York State metros that we've expanded to in more recent years. Over the past decade, we have opened three branches in the Greater-Rochester region, including one in a low-income and majority-minority census tract in the City of Rochester. In 2017, we relocated our Rochester regional administrative office to Five Star Bank Plaza in the heart of downtown Rochester. That same year, we opened our first City

of Buffalo and fourth Erie County location, with our Fountain Plaza branch. Four years later, we opened two additional Buffalo branches and also relocated a branch in the City of Elmira to an area undergoing revitalization. Since then, we've opened commercial loan production offices in the suburbs of Baltimore, Maryland and in the historic Franklin Square neighborhood in Syracuse, New York.

Alongside our geographic expansion within New York State and to the Mid-Atlantic region, we've also expanded our offerings and reach digitally. The final phases of Five Star Bank Digital Banking, our online and mobile platform, were completed in 2020. This platform offers a single dashboard for customers to make payments and deposits, transfer and send money, create budgets, set financial goals and easily integrate external investment, loan and other transactional accounts. We continue to make iterative improvements to both the design and functionality of Five Star Digital Banking to enhance the user experience across all devices.

As we look to the future, we know that our continued growth and success will only be possible by maintaining the community-oriented approach that you have come to trust. ■

# Proud to serve the Mid-Atlantic region.

While physical space separates our Mid-Atlantic region from our core Upstate New York markets, technology and a shared commitment to community-oriented, relationship-based banking keep us closely connected.

In 2022, we welcomed a team of experienced commercial banking officers to Five Star Bank serving the greater Baltimore and Washington, D.C. region from a commercial loan production office in Ellicott City, Maryland. Leveraging their deep experience and strong relationships with very high-quality commercial customers, this team has built a loan portfolio of approximately \$338 million as of September 30, 2024.

Also contributing to our success in the Mid-Atlantic is the same commitment to community that our legacy Upstate New York markets have come to trust. Among the local non-profits we supported in 2024 in this region were the Home Builders Care Foundation, Lido Civic Club of Washington, D.C., Hope International and the University of

Maryland Marlene and Stewart Greenebaum Comprehensive Cancer Center. As part of our annual Work of Heart Week, our team also volunteered to clean up and beautify the grounds of the historic Severna Park Railroad Station. ■



## 2015-2016

Through 2015 and into 2016, Five Star Bank opened three branches in the Greater Rochester region, including its CityGate, Brighton and Five Star Bank Plaza locations.

## 2017

We relocated our Rochester regional administrative center to Five Star Bank Plaza in 2017. We also expanded in Western New York with a new City of Buffalo branch.

## 2021

Two new branches opened in vibrant commercial corridors in Buffalo in 2021, on Elmwood Avenue and on Seneca Street. In Elmira, we also relocated a branch to an area undergoing revitalization.

## 2022

In 2022, we opened a commercial loan production office in Ellicott City, MD and also announced the opening of Five Star Bank Centre, our Western New York regional administrative office (pictured).

## 2023

In early 2023, the Bank opened a commercial loan production office in the historic Franklin Square neighborhood of Syracuse, serving Central New York businesses.

## 2024

During 2024, Five Star Bank began introducing new ATMs and ITMs throughout its footprint, which feature improved functionality, state-of-the-art technology and modern branding.



# Raising our hand to lend a hand.

Our associates generously support non-profit organizations through volunteerism, both through company-organized opportunities and independently. Our Star Volunteers Program provides all associates with eight hours of paid time off to volunteer for events and non-profits in the communities where they live and work. Through the first nine months of 2024, our associates volunteered more than 4,500 hours at over 150 different organizations. Among the organizations supported by our team over the past year were:

- ConnectLife
- Eight Days of Hope
- FeedMore WNY
- Girl Scouts of Western New York Camp Piperwood
- Greater Rochester Habitat for Humanity
- Habitat for Humanity Buffalo
- Hopebound Ministries Food Pantry
- Hospice & Palliative Care Buffalo
- Junior Achievement of Central Upstate New York
- Junior Achievement of Western New York
- Massachusetts Avenue Project
- Roswell Park Comprehensive Cancer Center
- Salvation Army Buffalo Area Services
- The Salvation Army Long Point Camp
- The Teacher's Desk
- United Way of Buffalo and Erie County
- United Way of Greater Rochester and the Finger Lakes
- Veteran's Outreach Center of Rochester
- Warsaw Central School District
- YMCAs, including YMCA Camp Weona

## VOLUNTEERING IS A WORK OF HEART

Each year, associates from Five Star Bank and Courier Capital volunteer for non-profits across our footprint through Work of Heart Week, our annual company-wide service event. In 2024, more than 550 associates volunteered a total of over 1,500 hours to 43 organizations. Among those were regional chapters of Habitat for Humanity, FeedMore WNY, Hopebound Ministries Food Pantry, the Veteran's Outreach Center of Rochester, and youth camps, including YMCA Camp Weona, Girl Scout Camp Piperwood and Salvation Army Camp Longpoint. ■



## JUNIOR ACHIEVEMENT DISCOVERY CENTER

In 2024, after two years of hard work, Junior Achievement of Central Upstate New York celebrated the grand opening of its Discovery Center in Rochester. Five Star Bank was proud to celebrate alongside the non-profit and the other public and private entities that contributed to the state-of-the-art learning lab.

Within the Discovery Center, middle and high school students have the opportunity to visit a Five Star Bank storefront, one of 16 such employer-sponsored spaces, as they take part in hands-on experiences designed to develop work readiness skills, career awareness, financial self-sufficiency and entrepreneurial thinking.

In addition to providing financial support to Junior Achievement of Central Upstate New York for the project, Five Star Bank associates regularly volunteer at the Discovery Center, which is expected to serve thousands of local students each year. ■

## SPONSORSHIPS

We underwrite events that enrich the lives of the residents of our communities. We also provide sponsorship funding to local non-profit organizations and community events. Examples of support provided over the past year include:

- Ability Partners Foundation
- American Foundation for Suicide Prevention
- American Red Cross
- Beau Fleuve Music & Arts
- BISON Children's Scholarship Fund
- Boys & Girls Clubs of Rochester
- Buffalo Niagara Partnership
- Buffalo Science Museum
- Economic Opportunity Program's Elmira Jazz Festival
- Foundation for Deaf Education, Inc.
- Genesee Community College Foundation
- GLOW YMCA, Inc.
- Greater Rochester Chamber of Commerce Colors of Success DEI Series
- Home Builders Care Foundation
- Hope International
- JA Discovery Center
- Renaissance Academy Charter School
- ROC Holiday Village
- Rochester Business Charitable Organizations, Inc.
- Seneca Park Zoo Society
- Shea's Performing Arts Center
- Southern Tier Economic Growth
- The Buffalo Zoo
- University of Maryland Marlene and Stewart Greenebaum Comprehensive Cancer Center
- WNY Heroes, Inc.
- Wyoming County Business Fast Track Program

This year, Five Star Bank was proud to be a sponsor of the Beau Fleuve Music & Arts Celebration, an impactful community event that centers on music, arts and diversity in the Queen City.





# Community development through partnership.

Community development and outreach has been and continues to be a top priority, and we understand it to be fundamental to living our Five Star Promise and upholding our commitment to the Community Reinvestment Act. By keeping the well-being of those around us at the heart of everything we do, we can help others thrive and realize their dreams. Our overarching objective is to strengthen the financial health of our community through affordable housing, economic development, neighborhood revitalization and stabilization and other community needs, including the needs of low- and moderate-income (LMI) individuals and neighborhoods. Through this work, we strive to not only empower individuals and neighborhoods, but better understand and meet future needs.

The Bank has experienced commercial lenders who focus on affordable housing to advance housing opportunities and local community development for LMI individuals and families.

The Bank's Community Development Loan Officers (CDLOs) are very active in the community promoting consumer lending products, including products for LMI borrowers, financial education, and promoting the Bank's affordable residential lending products striving for stability and financial

independence for the individuals in our communities.

CDLOs also partner with local not-for-profit community organizations whose missions include helping families and individuals find and maintain affordable homes, empowering and connecting individuals through education and counseling, secure economic self-reliance, and helping people reclaim their financial health. These partnerships allow our CDLOs to provide guidance on the path to homeownership in our urban markets, as well as vital home buyer education and financial literacy training.

The Community Development Director at Five Star Bank has established robust and enduring connections with diverse community organizations and leaders throughout the Bank's service area. The Community Development Director collaborates closely with these entities and individuals to evaluate community requirements and identify avenues for enhancing economic and community endeavors. This involves recognizing affordable housing prospects, facilitating grant allocations, promoting the Bank's offerings, and acting as a collaborator in enhancing the financial stability of individuals and neighborhoods. ■



**Five Star Bank's generosity turned dollars into hope and helped put keys in the doors of first homes for low- and moderate-income neighbors in the Southern Tier!**

*Karen Wheeler, Program Supervisor and Senior Housing Counselor, Catholic Charities of Chemung/Schuyler*

## CATHOLIC CHARITIES OF CHEMUNG/SCHUYLER

*Elmira*

Catholic Charities of Chemung/Schuyler's mission is to help build a just and compassionate society rooted in the dignity of all people by reducing poverty, promoting healthy individual and family life, collaborating with faith communities, and advocating for justice and peace. Five Star Bank's grant supports the non-profit's Housing Counseling Services program, through which it works with homeowners to tailor a path to save their home from foreclosure or help them determine the best approach based on their unique financial situation and family needs. Through the first nine months of 2024, Five Star Bank's grant enabled nearly 60 households to receive counseling services through this program. ■



**Thank you, Five Star Bank, for supporting the Dress for Success Buffalo Mobile Unit. Your generous funding has allowed us to bring our programs directly to the communities we serve, empowering women to achieve economic independence.**

*Michelle Barron, Executive Director, Dress for Success*

## DRESS FOR SUCCESS

*Buffalo*

Dress for Success is committed to helping women navigate the world of work and assisting them in becoming financially independent. The Buffalo chapter of the global organization launched in 2012 with the goal of helping women reach career milestones by ensuring they have both the professional attire and confidence needed to succeed. In addition to providing suits and professional clothing free of charge, Dress for Success provides career coaching, job search support, interview training and practice, resume-building advice, personal branding guidance, and more.

Following the COVID-19 pandemic, Dress for Success evolved the way it reaches women in the Buffalo region. Transforming a donated van into a mini boutique, the non-profit's Curbside Fashion Mobile Unit brings suits directly to its clients, which during the pandemic and months following allowed for contactless suiting and today allows Dress for Success to reach more women throughout Buffalo, including those for whom transportation may be a challenge. Five Star Bank's grant supports this innovative initiative and has allowed Dress for Success to serve an additional 100 clients. ■





### MILLY'S PANTRY

*Penn Yan*

The mission of Milly's Pantry is to support Yates County's disadvantaged children by addressing food insecurity and academic readiness. Its Weekend Backpack Program provides supplemental food to over 500 children each Friday to ensure they are well-fed over the weekends and its School Supplies Program distributes teacher-requested, grade-appropriate learning supplies to all students who need them. Five Star Bank's grant supports these ongoing and critical programs, through which Milly's Pantry served more than 1,000 K-12 students in 2024. ■

**Learn more.**

Learn more about our grant program and how to apply by visiting [Five-StarBank.com/About/Corporate-Responsibility](https://Five-StarBank.com/About/Corporate-Responsibility).



Five Star Bank's support benefits our Youth Opportunity Connect Program, which exposes youth to career exploration and workforce development opportunities, helping them see how the puzzle pieces in their lives fit together. Thank you, Five Star Bank. Your investment is contributing to the ultimate success of our youth by helping to level the playing field and exposing them to a new world of opportunities.

Nekia Kemp, Executive Director, Police Athletic League of Buffalo, Inc.

### POLICE ATHLETIC LEAGUE OF BUFFALO, INC.

*Buffalo*

Police Athletic League of Buffalo, Inc. (PAL) is dedicated to improving the immediate and future quality of life for the youth in the City of Buffalo through enrichment and recreational programming in collaboration with law enforcement. Five Star Bank's grant supports PAL's Youth Opportunity Connect Program, which focuses on helping students discover their full

potential as productive members in our community in a safe and supportive learning environment. Activities center around financial literacy, resume writing, physical fitness, art, field trips and other types of educational programming to help prepare high school students for higher education and the workforce. ■





## THE TEACHER'S DESK

*Buffalo*

The mission of The Teacher's Desk is to give disadvantaged students in underserved schools in Western New York access to the supplies necessary to succeed in the classroom, while also providing encouragement to area teachers and giving purpose to community members through volunteerism.

Since 2021, The Teacher's Desk and Five Star Bank have partnered on the "Become a Five Star Reader" program, which makes free books available at eight Five Star Bank branches serving communities in need throughout Western New York. To date, more than 6,000 brand-new books have been provided to children through this program.

The Teacher's Desk understands that education is the great equalizer and that access to school supplies has a proven and measurable impact on class preparedness, student interest in learning and class participation and Five Star Bank is proud to support its important work. Through the non-profit's many programs and its City of Buffalo warehouse, it distributes \$7.5 million worth of school supplies, books, and resources to 6,000 teachers, directly impacting 150,000 students in need at 250 economically disadvantaged schools across eight Western New York counties. ■



## YWCA OF ROCHESTER AND MONROE COUNTY

*Rochester*

YWCA of Rochester and Monroe County is dedicated to eliminating racism, empowering women and promoting peace, justice, freedom and dignity for all. For 140 years, it has been a leader in providing essential services to those who are homeless or at risk of becoming homeless. Today, it operates several emergency shelters in the region with the goal of helping its clients move into safe, sustainable housing. Five Star Bank's grant funding supports these efforts, by covering some of the costs associated with identification paperwork and application fees often required by landlords and housing programs. ■



# Supporting consumers' financial wellness.

As a community bank, we are focused on helping customers build financial security and financial wellness and our consumer products and programs are designed with those goals in mind. We understand that access to a bank account provides individuals and households with the opportunity to conduct financial transactions, save for emergency and long-term security needs, build credit history and access credit on fair and affordable terms. Accordingly, we have invested in products and people to ensure the availability of safe, transparent and fair financial products. From a suite of deposit and lending products tailored to meet the needs of unbanked, under-banked and low- and moderate-income (LMI) individuals in the communities we serve, to programs designed to assist homebuyers with grants and savings programs, we are committed to helping all people achieve their financial goals.

## ALLPOINT ATMS

We partner with Allpoint Network to provide our customers with access to more than 40,000 surcharge-free ATMs nationwide and more than 55,000 worldwide. This partnership serves as a valuable expansion of our ATM network, making cash access quick, easy and surcharge-free to our customers.

## HOME POSSIBLE

This loan program is designed to provide easier access to home ownership for borrowers whose income is less than 80% of the area median income. The program features a small down payment, a below-market interest rate and a \$3,000 first-time homebuyer grant for down payment and/or closing cost assistance for qualified applicants.

## HOME SAVINGS CLUB

This is a dedicated savings account for the purchase of a first home that features matching grants of up to \$3,000. Customers must meet with a Five Star Bank Mortgage Loan Officer and have income of 80% or less of the HUD area median income to qualify. Once the savings plan is completed, funds saved and funds granted may be used toward down payments and closing costs.

## HOMEBUYER DREAM PROGRAM™

We participate in the Homebuyer Dream Program™, a grant program sponsored by the Federal Home Loan Bank of New York (FHLB NY). The Homebuyer Dream Program™ is administered on a first-come, first-served basis to first-time homebuyers.

## NEIGHBORHOOD MORTGAGE LOAN

The Neighborhood Mortgage Loan is an option for borrowers purchasing a home in LMI geographies without any income limit restrictions. The program features a small down payment, a \$3,000 first-time homebuyer grant for down payment and/or closing cost assistance and no private mortgage insurance.

## PROGRESS CHECKING

Designed for customers who want a low-cost account, this is an electronic checking account with no monthly fee, no minimum monthly deposit and no overdraft charges. Digital Banking is included with mobile check deposit, bill pay and person-to-person payments. It also includes access to more than 40,000 surcharge-free ATMs nationwide.

## SECURED CARDS

We offer secured credit cards that may help consumers improve or establish their credit.<sup>1</sup>

## STATEMENT SAVINGS

A Statement Savings account is a simple and affordable way to save for the future and earn interest while doing it. The low monthly maintenance fee is waived if an average daily balance of at least \$300 is maintained or if the primary account holder is less than 18 years old.

## GOVERNMENT LOAN PROGRAMS

The Five Star Bank menu of product offerings includes SONYMA, FHA, VA and USDA loan programs, all of which provide borrowers with low down payment options for purchase transactions ■

## FINANCIAL EDUCATION HUB

We work to advance financial education and literacy through both in-person events and virtually, through our online Financial Education Hub. Launched in 2023 in partnership with EVERFI, our Financial Education Hub provides tools and resources to help customers and communities members understand and manage their personal finances. It also supports the proactive work our Community Development Loan Officers to provide homebuyer and other financial literacy education in partnership with non-profit organizations. ■



<sup>1</sup> Late payments or payments or going over the credit limit may damage your credit history. For secured products, your credit limit will be equal to the amount of your security deposit.



# Funding affordable housing in our communities.

Five Star Bank acknowledges the demand for affordable and specialized housing throughout our service area and provides financing in the form of debt and equity for such projects.

We also actively participate in the Federal Home Loan Bank of New York (FHLBNY) Affordable Housing Program (AHP). Through this program, the FHLBNY sets aside 10% of its private earnings to support the creation and preservation of housing for lower-income families and individuals. AHP funds are awarded to member banks who submit applications on behalf of project

sponsors who are planning to purchase, rehabilitate or construct affordable homes or apartments.

In the last three years, Five Star Bank has provided approximately \$119 million in funding for low income and affordable housing projects representing nearly \$75 million in financing and approximately \$44 million in low-income housing tax credit investments. In 2023, we provided \$5 million in financing for an affordable housing project in Fairport, NY. ■

## REYNOLDS WAY APARTMENTS ARBOR HOUSING AND DEVELOPMENT

*Elmira*

In March 2024, officials celebrated the grand opening of Reynolds Way Apartments, an adaptive rehabilitation and reuse project in the City of Elmira. Five Star Bank provided \$13.3 million in construction financing, along with approximately \$14.2 million in tax credit equity, to Arbor Housing and Development for conversion of four historic buildings into 41 affordable apartment units for individuals and families earning at or below 60% area median income (AMI). Of those, 13 units receive rental

subsidy through New York State's Empire State Supportive Housing Initiative (ESSHI) and are targeted towards veterans experiencing homelessness.

The development advances the City's goal of preserving historic buildings while increasing housing options and is located within Elmira's Downtown Revitalization Initiative target area. ■



Construction on Reynolds Way Apartments began in December 2022.



Arbor Housing and Development completed renovations in spring 2024.



Cecilia's Place follows PCHO's "housing first" model, which focuses on providing permanent supportive housing to individuals and families experiencing chronic homelessness.



Rehabilitation of the former Polvino Building on Central Park began in 2022.



Five Star Bank's support was crucial to our work in developing this project. PCHO's mission to serve and house some of the most vulnerable homeless in the community couldn't be possible without strong, talented, and community oriented partners like Five Star. Today, 15 households that experienced chronic homelessness are no longer on the streets because of their great work."

Nicholas Coulter  
Chief of Development and Community Engagement, PCHO

## CECILIA'S PLACE PERSON CENTERED HOUSING OPTIONS, INC.

*Rochester*

In May 2024, non-profit Person Centered Housing Options, Inc. (PCHO) officially celebrated the opening of Cecilia's Place in Rochester's Marketview Heights neighborhood. Five Star provided \$1 million in construction financing and \$1.5 million in tax credit equity for the historic restoration and adaptive reuse project serving the chronically homeless.

The project features 15 rental apartments set below 60% AMI, all of which are subsidized by ESSHI. PCHO worked in partnership with Rochester real estate developer Home Leasing on the permanent supportive housing project, which features a comprehensive team of housing advocates, a care management specialist, overnight staff and more. ■



# Guided by a strong sense of corporate responsibility.



## DIVERSITY, EQUITY & INCLUSION

A diverse and inclusive culture that helps to build a more equitable tomorrow is not only the right thing to do, but also good business. We continue to uphold our commitment to creating opportunities for a more inclusive and equitable workplace, and advocating for the future of the communities where we live, work, and play. As part of this promise, we have taken steps both within our walls and in our communities to ensure progress continues, including:

- Ensuring our processes are fair and impartial and our resources are allocated in a way that provides equal possible outcomes for every individual
- Building a highly engaged workforce where everyone feels a sense of belonging
- Ensuring that we have the tools and culture to reach and engage multicultural customers and community groups

Established in 2020, the Diversity, Equity, and Inclusion Leadership Council (formerly called the Diversity and Inclusion Advisory Council) provides opportunities for associates across the organization to get involved, and creates opportunities for our employees to listen, learn and celebrate people from all backgrounds. With the DEI Council's guidance, during the past year our organization:

- Participated and marched in the annual Buffalo and Rochester Pride Parade held on June 2, 2024 and July 20, 2024
- Identified and deployed DEI fundamentals training to the entire organization, and facilitated round-table discussions on inclusive leadership with the Company's senior leaders
- Rolled out a translation services tool for associates to assist in serving customers with language barriers ■

## SUSTAINABILITY AND CORPORATE RESPONSIBILITY

Grounded in our legacy of community-oriented banking traditions representing rural Western New York for more than 200 years, a strong sense of corporate responsibility is naturally woven into the culture of our business. Our corporate sustainability program, which includes the identification, prudent management, and oversight of environmental, social and governance ("ESG") risks, is documented and has been provided to all employees ("associates") to memorialize our enterprise wide commitment to, and create transparency around, our expectations. The status and progress of our ESG-related initiatives are overseen by our Board of Directors. For more information on our ESG program and related policies, please visit our IR website [FISI-Investors.com](https://www.fisibank.com/Investors). ■

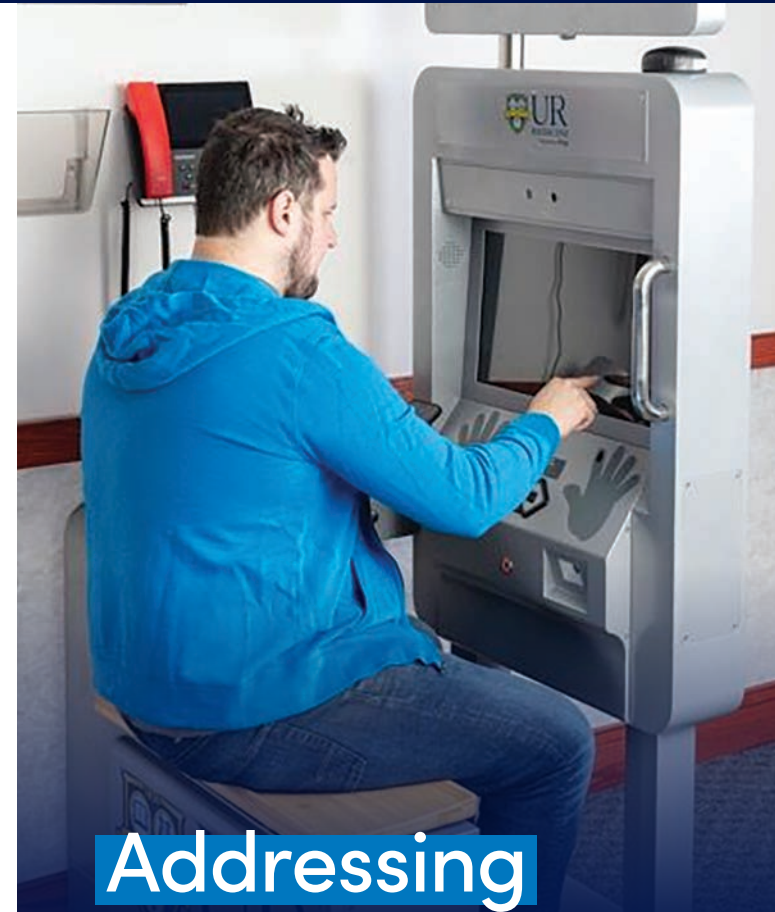
## THOUGHTFUL INVESTMENTS

Five Star Bank's investment program includes the purchase of mortgage-backed securities. The Bank had approximately \$36.8 million in mortgage-backed securities as of September 30, 2024 supporting low- and moderate-income homebuying and housing opportunities throughout our communities.

We support local municipal activity with the issuance of bond anticipation notes and statutory installment bonds. The Bank issued about \$15.5 million in local municipal debt, including low- and moderate-income areas, over the past four years.

Our investment portfolio also includes ESG bonds with a total par value of approximately \$46 million, the majority of which are green bonds.

Five Star Bank is also a proud partner of the Small Business Administration. For the SBA fiscal year ended September 30, 2024, the Bank originated more than 100 SBA 7(a) loans totaling \$8.1 million. ■



## Addressing physical and financial wellness.

At Five Star Bank, our commitment to offering simple, connected and trusted solutions to our customers and communities is unwavering. That's why we're thrilled to support an exciting new initiative from UR Medicine that is aimed at expanding health care access to rural communities in our Upstate New York footprint.

As part of a pilot that launched in January 2024, three Five Star Bank branches serving Seneca and Steuben counties were equipped with On-Demand Health Stations that allow users to measure and track key health indicators, including blood pressure and weight, and also facilitate live, on-demand telehealth appointments with UR Medicine providers. Branches selected for the initiative are located in communities with few locally-based health care providers, and where many residents lack ready access to the internet at home. ■



# We'd love to connect with you.

Whether you're considering a career in financial services, are looking for financial support on behalf of a non-profit, or in need of affordable products and services, it all starts with a conversation. Visit us online at [Five-StarBank.com](https://Five-StarBank.com) for more information or give us a call at 877.226.5578 and we'll get you in touch with the right person. ■



## JOINING OUR TEAM

At Five Star Bank, we have developed and seek to maintain a team with heart. Our people and our organization are guided by our HEART values – we are humble, empowered, ambitious, resilient and transparent. We are committed to our customers' financial well-being and focused on building relationships that make a difference. If you would like to learn more about our current employment opportunities, please visit [Five-StarBank.com/About/Careers](https://Five-StarBank.com/About/Careers). ■



## APPLYING FOR COMMUNITY GRANTS

Five Star is dedicated to empowering individuals and neighborhoods by investing in areas that support affordable housing, economic development, neighborhood revitalization and stabilization, and community services targeted to low- and moderate-income individuals and communities. Organizations with 501(c)3 tax exempt status may apply for our community grants at any time up to once per calendar year. Our Contribution Committee, led by Community Development Director Karla J.L. Gadley, meets regularly to review and decision applications.

Please visit [Five-StarBank.com/About/Corporate-Responsibility](https://Five-StarBank.com/About/Corporate-Responsibility) to download our grant application for submission to [KJGadley@Five-StarBank.com](mailto:KJGadley@Five-StarBank.com). ■

## SUBMITTING SPONSORSHIP AND DONATION REQUESTS

Five Star also accepts sponsorship and donation requests for community events, festivals, youth sporting events, school functions, and more in support of the communities we serve. If you have a request of this nature, please visit a local Five Star Bank branch and ask to speak with the Branch Manager. ■

## Investing in the future leaders of our community.



Five Star Bank is proud to invest in the future leaders of our communities. The Bank regularly welcomes students, including those from the Education Success Foundation's EnCompass program, to learn about careers in banking, entrepreneurship, personal finance and more. Five Star is also proud to provide grant funding to help EnCompass launch the Five Star Bank Business and Entrepreneurship Career Pathway, so that it can fulfill its mission of developing and provide innovative educational services to students in Monroe County. ■



## FIVE STAR BANK HEADQUARTERS

220 Liberty Street  
Warsaw, New York 14569  
1.877.226.5578

## FIVE STAR BANK CENTRE

Western New York Regional Administrative Office  
6215 Sheridan Avenue  
Amherst, New York 14221

## FIVE STAR BANK PLAZA


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