Board of Governors of the Federal Reserve System

Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, DAVID M FLAIR
Name of the Holding Company Director and Official

DIRECTOR
Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

03/09/2022
Date of Signature

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2021
Month / Day / Year

N/A
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

BAY-VANGUARD, MHC
Legal Title of Holding Company

7114 NORTH POINT RD
(Mailing Address of the Holding Company) Street / P.O. Box

BALTIMORE	MD	21219
City	State	Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

CLAUDIA KRAFT	CONTROLLER
Name	Title

410-477-5000 EXT 1017
Area Code / Phone Number / Extension

410-477-3869
Area Code / FAX Number

ckraft@bayvanguard.com
E-mail Address

www.bayvanguard.com
Address (URL) for the Holding Company's web page

For holding companies not registered with the SEC–
Indicate status of Annual Report to Shareholders:

- ☐ is included with the FR Y-6 report
- ☒ will be sent under separate cover
- ☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID _____
C.I. _____

Is confidential treatment requested for any portion of this report submission? ..... 0=No 1=Yes: 0

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report ..... ☐
2. a letter justifying this request has been provided separately ... ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

BV FINANCIAL INC
Legal Title of Subsidiary Holding Company

7114 NORTH POINT RD
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

BALTIMORE | MD | 21219
City | State | Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City | State | Zip Code

Physical Location (if different from mailing address)

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Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City | State | Zip Code

Physical Location (if different from mailing address)

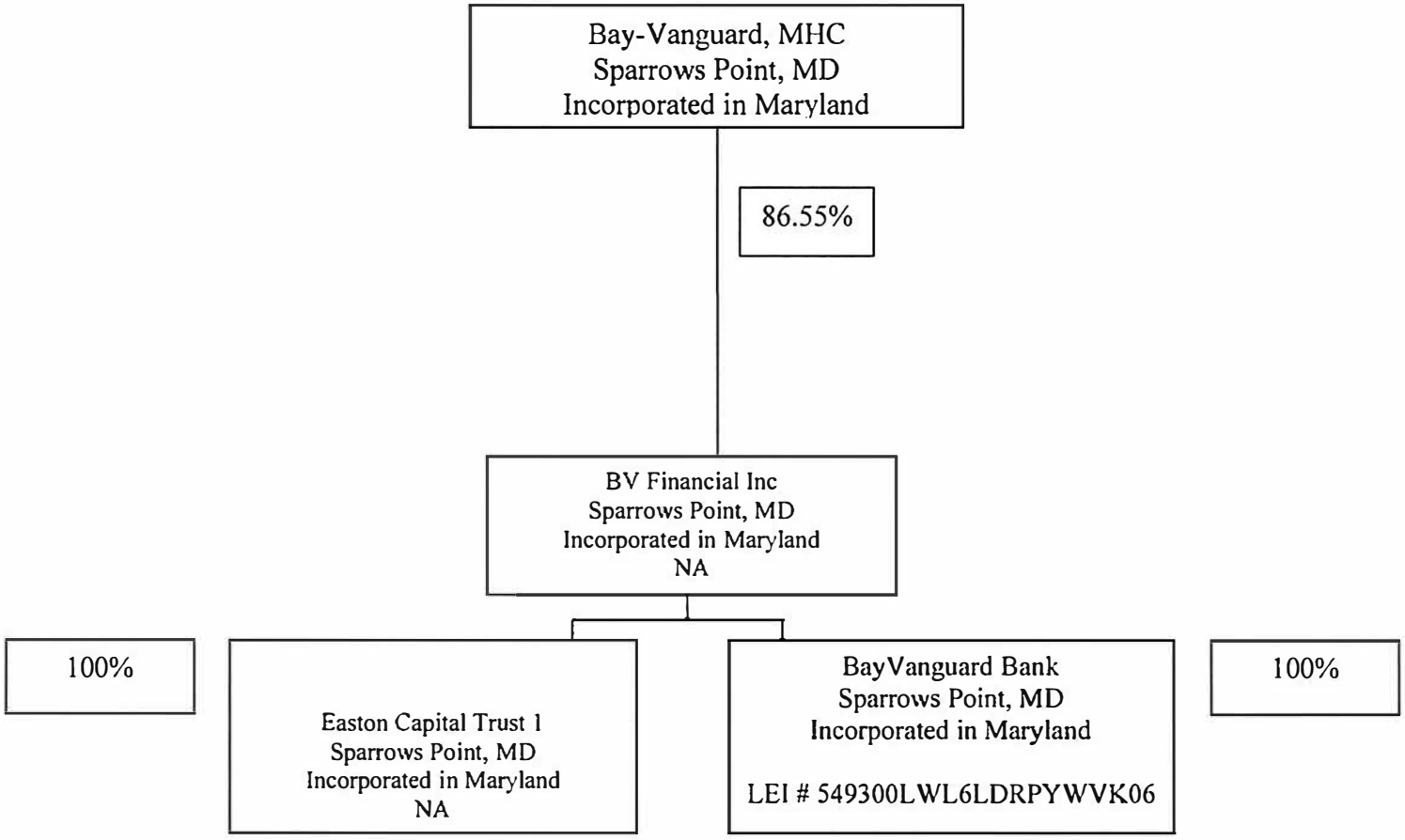
Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City | State | Zip Code

Physical Location (if different from mailing address)

Form FR Y-6 **Bay-Vanguard, MHC** **Year Ending December 31, 2021**



Results: A list of branches for your holding company: BAY-VANGUARD, MHC (3837373) of SPARROWS POINT, MD.
The data are as of 12/31/2021. Data reflects information that was received and processed through 12/31/2021.

Reconciliation and Verification Steps
1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions
OK: If the branch information is correct, enter 'OK' in the **Data Action** column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
Close: If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	242976	BAYVANGUARD BANK	7114 NORTH POINT ROAD	SPARROWS POINT	MD	21219	BALTIMORE	UNITED STATES	45361	0	BAYVANGUARD BANK	242976	OK
OK		Full Service	703178	ESSEX BRANCH	532 EASTERN BOULEVARD	BALTIMORE	MD	21221	BALTIMORE	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	4520216	FOUNDRY BRANCH	921 EAST FORT AVE SUITE 102	BALTIMORE	MD	21230	BALTIMORE CITY	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	4154488	PASADENA BRANCH	8070 RITCHIE HWY	PASADENA	MD	21122	ANNE ARUNDEL	UNITED STATES	492529	104	BAYVANGUARD BANK	242976	OK
OK		Full Service	2431336	DUNDALK BRANCH	3101 NORTH POINT RD	DUNDALK	MD	21222	BALTIMORE	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	428471	CANTON BRANCH	2101 EASTERN AVE	BALTIMORE	MD	21231	BALTIMORE	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	2431318	BAYVIEW BRANCH	6201 EASTERN AVE	BALTIMORE	MD	21224	BALTIMORE	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	310071	FOREST HILL BRANCH	1920 ROCK SPRING RD	FOREST HILL	MD	21050	HARFORD	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	4580751	PERRY HALL BRANCH	8639 BELAIR RD	BALTIMORE	MD	21236	BALTIMORE	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	4154723	ABERDEEN BRANCH	501 S STEPNEY RD	ABERDEEN	MD	21001	HARFORD	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	746223	HIGH STREET BRANCH	304 HIGH ST	CAMBRIDGE	MD	21613	DORCHESTER	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	869029	WOODS RD BRANCH	803 WOODS RD	CAMBRIDGE	MD	21613	DORCHESTER	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	2059758	IDLEWILD BRANCH	501 IDLEWILD AVE	EASTON	MD	21601	TALBOT	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	745721	HURLOCK BRANCH	100 PINE ST	HURLOCK	MD	21643	DORCHESTER	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	3105737	OXFORD BRANCH	104 FACTORY RD	OXFORD	MD	21654	TALBOT	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK
OK		Full Service	3936052	GLEBE BRANCH	8707 COMMERCE DR	EASTON	MD	21601	TALBOT	UNITED STATES	Not Required	Not Required	BAYVANGUARD BANK	242976	OK

BV FINANCIAL INSIDER OWNERSHIP
12/31/2021

	# Shares Owned	# Shares Restricted	Options 60 days	Total	Subtotal BV 401K	Subtotal BV ESOP	% Ownership
Amereihn	8,812	1,100		9,912			0.14%
Flair	26,661	5,800	11,200	43,661	2,908	4,142	0.61%
Baldwin	1,350	800		2,150			0.03%
Crompton	3,285	800		4,085			0.06%
Thomas	200			200			0.00%
Posnick	100	800		900			0.01%
McHale	3,221	800		4,021			0.06%
Galli	30,259	800		31,059			0.43%
Prindle	46,553	5,800		52,353			0.73%
Liddell	55	800		855			0.01%
Snyder	100	800		900			0.01%
	120,596	18,300	11,200	150,096	2,908	4,142	2.09%
Other Officers listed in report							
Dee	9,862		7,200	17,062		2,101	0.24%
Searcy	5,632			5,632	817	4,815	0.08%
	15,494		7,200	22,694	817	6,916	0.32%
TOTAL	136,090		18,400	172,790	3,725	11,058	2.41%
	TOTal Shares O\S			7,138,221		6,149,810	MHC shares
	options w\in 60 days			30,600		988,411	public shares
				7,168,821			
				2.41%		**13.77%**	Insider % of public shares

Report Item 3: Securities Holders

3.1. Ownership is the depositors, has no shares outstanding owns 6,149,810 - 86.55% of BV Financial Inc which is the stock holding company of BayVanguard Bank.

3.2. N/A

Report Item 3: Securities Holders

1.(a) Top Tier

Name
City, State, Country

Bay-Vanguard, MHC is the principal security holder for BV Financial Inc.
Baltimore, Maryland USA owns 6,149,810 - 86.55%

1(b) Mid Tier

BV Financial Inc.
Baltimore, Maryland USA
Name

3.1. N/A

3.2. N/A

Report Item 4: Insiders

1.(a) Top Tier – Bay-Vanguard MHC

Name
City, State, Country

Bay-Vanguard MHC is the principal security holder for BV Financial
Baltimore, Maryland USA

1(b) Mid Tier - BV Financial - Executive Officers and Directors

MHC
Baltimore, Maryland USA

Name	Occupation	Title Holding Co	Subsidiaries	Other Businesses	% Voting in Holding Co	% Voting in Sub	Co. Name 25% or more %Voting
William Streett Baldwin Baltimore, MD	CPA	Director	Director	Principal Ellin & Tucker	N/A	Less than 1%	N/A
Joseph S. Galli Washington DC	Real Estate Development	Director	Director	Bernstein Companies-EVP	N/A	Less than 1%	N/A
David M. Flair (Bank Emp) Bel Air, MD	Director/Co-President/CEO	Director/Co-President/CEO	Director/Co-President/CEO	N/A	N/A	Less than 1%	N/A
Gary Amereihn Abingdon, MD	Director	Director	Director	N/A	N/A	Less than 1%	N/A
Brian K. McHale Baltimore, MD	Steamship Clerk	Director	Director	Steamship Clerk/Longshore Assoc.	N/A	Less than 1%	N/A
Bill Crompton Annapolis, MD	Director	Director	Director	N/A	N/A	Less than 1%	N/A
Kim Liddell Oakton, VA	Director	Director	Director	Serves on FHLB Board	N/A	Less than 1%	N/A

Tim Prindle (Bank Emp) Arnold, MD	Director/Co-President/CEO	Director/Co-President/CEO	Director/Co-President/CEO	BayVanguard Bank	N/A	Less than 1%	N/A
Mike Synder Reisterstown, MD	Attorney	Director	Director	M.T. Laney Company-General Counsel	N/A	Less than 1%	N/A
Josh Posnick Washington DC	Real Estate Development	Director	Director	Mill Creek Residential-VP Development	N/A	Less than 1%	N/A
Michael Dee (Bank Emp) Annapolis, MD	CFO	CFO	CFO	BayVanguard Bank	N/A	Less than 1%	N/A
Rose Searcy Pasadena, MD	EVP Human Resources	EVP Human Resources	EVP Human Resources	BayVanguard Bank	N/A	Less than 1%	N/A
Bay-Vanguard MHC Baltimore, MD	N/A	N/A	N/A	N/A	N/A	86.62%-6,149,810	N/A