

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) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102(a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

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, John Delaney

Name of the Holding Company Director and Official

Chief Executive Officer

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
9/5/2024 12:58:20 PM EDT

Date of Signature

For Federal Reserve Bank Use Only

RSSD ID _____
C.I. _____

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.

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

12/31/2023

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Forbright, Inc.

Legal Title of Holding Company

4445 Willard Ave, Suite 1000

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

Chevy Chase

MD

20815

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Chris Lynch

Chief Financial Officer

Name

Title

301-315-1742

Area Code / Phone Number / Extension

240-380-1303

Area Code / FAX Number

clynch@forbrightbank.com

E-mail Address

https://www.forbrightbank.com

Address (URL) for the Holding Company's web page

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."

Report Item 1: Annual Report to Shareholders

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

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

☒ Yes ☐ No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

☐ Yes ☒ No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

☐ Yes ☒ No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

☒ Yes ☐ No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

☒ Yes ☐ No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

Item 3
SECURITIES HOLDERS

FORBRIGHT, INC.: 0003391129
AS OF 12/31/2023

Stock Ownership of 5% or > (Voting Shares)

<u>Name, City, State, Country</u>	<u>Country of Citizenship or Incorporation</u>	<u>Shares of Voting Common Stock</u>	<u>Options & Warrants (a)</u>	<u>% of Shares of Voting Common Stock exclusive of Options & Warrants</u>	<u>% of total^(b)</u>
John Delaney Potomac, MD, USA	USA	1,822,912	1,186,000	9.62%	14.95%
GCS Investment I LLC San Francisco, CA USA	USA	1,750,000	-	9.24%	9.24%
Centerbridge Partners New York, NY, USA	USA	1,835,713	-	9.69%	9.69%
Bayview Asset Management Coral Gables, FL USA	USA	1,835,713	-	9.69%	9.69%
Gallatine Point Capital Greenwich, CT USA	USA	1,835,713	-	9.69%	9.69%
Jason Fish San Francisco, CA, USA	USA	1,536,997	80,000	8.11%	8.50%
J.R. Schuble Potomac, MD, USA	USA	1,680,914	-	8.87%	8.87%
Total		<u>12,297,962</u>	<u>1,266,000</u>	64.92%	67.12%
Total Outstanding Voting Shares 12/31/2023		<u>18,942,915</u>			

(a) This includes options that are vested and exercisable as of 12/31/2023

^(b) The shares of common stock subject to options and warrants are deemed outstanding for purposes of computing the percentage ownership of the person holding the options but are not deemed outstanding for the purpose of computing the percentage ownership of any other persons.

Item 3.2

<u>Name, City, State, Country</u>	<u>Country of Citizenship or Incorporation</u>	<u>Shares of Common Stock</u>	<u>Options & Warrants</u>	<u>% of Shares of Common Stock exclusive of Options & Warrants</u>	<u>% of total^(b)</u>
N/A	N/A	N/A	N/A	N/A	N/A

Item 4
INSIDERS

FORBRIGHT, INC.: 0003391129
AS OF 12/31/2023

[1] Names/Addresses	[2] Principal Occupation if other than with Bank Holding Company	[3] Title & Position with Bank Holding Company	[3][b] Title & Position with Subsidiaries	[3][c] Title & Position with Other Businesses where person is a director, trustee, partner or executive officer (include names of other businesses)	[4][a] Percentage of Voting Shares in Bank Holding Company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities) (a)	[4][b] Percentage of Voting Shares in Subsidiaries (include names of subsidiary(s) of the holding company	[4][c] List names of other companies (include partnerships) if 25% or more of voting securities or proportionate interest in a partnership are held. (List the name of the company and the percentage of voting securities owned, controlled or held with power to vote)
Clifford V. Brokaw IV Southampton, NY	Bayview Asset Management, LLC Managing Member	Director	Forbright Bank Director	EverBank Director (Holding Company only)	0.0002%	N/A	N/A
John K. Delaney Potomac, MD	N/A	Director & Chief Executive Officer	Forbright Bank Director & Executive Chairman CB Finco LLC Chief Executive Officer HCG SMA I LLC Executive Chairman 230 Hillside Avenue LLC Executive Chairman	Acceleration Acquisition Co. Managing Member Bipartisan Policy Center Director East Capitol LLC Managing Partner SBLG LLC Managing Partner	14.95%	N/A	Acceleration Acquisition Co. 30.0% Capital Hill Ventures 100.0% Friends of John Delaney (Ca,m-paign Beneficiary) 100%
Nancy K. Eberhardt Richmond, VA	Pathwise Partners LLC Owner and Chief Executive Officer	Director	Forbright Bank Director	Pathwise Partners LLC Owner and Chief Executive Officer	0.10%	N/A	N/A
Jason M. Fish San Francisco, CA	Private Investor	Director	Forbright Bank Director	Sebasites Capital Management, Inc. President	8.50%	N/A	FHF Partners LLP 49.5% Sebasites Capital Management, Inc. 100%
Cynthia A. Flanders Kensington, MD	Skipjack Partners LLC (d/b/a Manage Fearlessly) Founder and Chief Executive Officer	Director	Forbright Bank Director	Argm, Inc. Director Skipjacks Partners LLC Founder and Chief Executive Officer The Profitable Idea LLC Co-Founder	0.28%	N/A	Skipjack Partners LLC 100% The Profitable Idea LLC 50%
Eric B. Hoffman Lakewood Ranch, FL	Managing Director Centerbridge Partners, L.P.	Director	Forbright Bank Director	Beginning with Children Foundation Director Fairstone Bank of Canada Director First National Bank of America Director HCI Group, Inc. Director Martello Re Director Pie Insurance Director	0.0002%	N/A	EAD Capital LLC 50%
Christopher T. Jones Potomac, MD	BMC Property Group Owner & President	Director	Forbright Bank Director	BMC Investment Corp Owner & Vice President BMC Property Group Owner & President BMC-NL, LLC Managing Member BMC-NLP, LLC Managing Member KS Shopping Center, LP Owner Johnny Fontane, LLC Managing Member Lyon Village Land, LLC Manager RVU, LLC Manager Seventh & Motter, LLC Managing Member TAI, LLC Manager	1.14%	N/A	BMC Investment Corp 44% BMC Property Group 75% BMC-NLP, LLC 25% Johnny Fontane, LLC 40%
Donald L. Kolm Washington, DC	Brookings Institution Robert V. Roosa Chair in International Economics and Senior Fellow, Economic Studies	Director	Forbright Bank Director	College of Wooster Emeritus Life Trustee	0.00% (b)	N/A	N/A
Lewis (Leo) A. Sachs Old Greenwich, CT	Co-Founder & Managing Partner Gallatin Point Capital LLC	Director	N/A	Dennison University Chair of Board of Trustees Varo Money, Inc. Director	0.00%	N/A	Please see Attachment I
Steven M. Shafran Ketchum, ID	Senior Advisor Centerbridge Partners, L.P.	Director	Forbright Bank Director	AMRI Financial, Inc Founder and President Cascade Financial Holdings Executive Chairman	0.00% (b)	N/A	AMRI Financial, Inc. 100% Spartan Holdings, LLC 50%

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				IPC Systems Director TypTap Insurance Director U.S. Ski Team Director Vision to Learn Director Wood River Community Housing Trust Co-Founder and Executive Director			Shafraun Family Elevate Aggregator, LLC 75%
Derek Z. Walker New York, NY	Managing Director Gallatin Point Capital LLC	Director	Forbright Bank Director	N/A	0.0002%	N/A	N/A
Don Cole Chevy Chase, MD	N/A	President & Chief Operating Officer	Forbright Bank President & Chief Executive Officer Alliance Partners LLC Chief Executive Officer AP MA Investor 13-5 LLC Chief Executive Officer AP MA Funding LLC Chief Executive Officer AP PHC LLC Chief Executive Officer CB Finco LLC President & Chief Operating Officer HCG SMA I LLC President & Chief Executive Officer 230 Hillside Avenue LLC President & Chief Executive Officer	N/A	1.66%	N/A	N/A
Lisa Cuba Chevy Chase, MD	N/A	EVP, Chief Risk Officer	Forbright Bank EVP, Chief Risk Officer	Eastern Shore Rural Health Vice Chair of the Board	0.05%	N/A	N/A
Kenneth Elias Chevy Chase, MD	N/A	EVP	Forbright Bank Chief Lending Officer, Commercial and Real Estate & President, Lender Finance	N/A	1.12%	N/A	
Amy Heller Chevy Chase, MD	N/A	EVP	Forbright Bank Chief Lending Officer, Healthcare Lending and President, Healthcare Lending	Montgomery, Frederick and Howard County Chapter of the American Red Cross Director eCap Healthcare Summit Advisory Board	1.05%	N/A	N/A
Aaron Juda Chevy Chase, MD	N/A	EVP, Chief Strategy Officer	Forbright Bank EVP, Chief Strategy Officer and President, Consumer Banking		0.59%		
Leanne Ladd Chevy Chase, MD	N/A	EVP	Forbright Bank EVP, Chief Administrative Officer	N/A	0.12%	N/A	N/A
Chris Lynch Chevy Chase, MD	N/A	EVP, Chief Financial Officer	Forbright Bank EVP, Chief Financial Officer	N/A	0.00%	N/A	
Kori Ogrosky Chevy Chase, MD	N/A	EVP, Chief Legal Officer and Corporate Secretary	Forbright Bank EVP, Chief Legal Officer and Corporate Secretary HCG SMA I LLC Corporate Secretary The Energy Loan Network, LLC Corporate Secretary 230 Hillside Avenue LLC Corporate Secretary	N/A	0.25%	N/A	N/A
Jim Peterson Chevy Chase, MD	N/A	EVP	Forbright Bank EVP, Chief Credit Officer	N/A	0.31%	N/A	N/A

(a) This excludes options unless they were vested and exercisable as of 12/31/2023
(b) Holds 35 restricted shares as of 12/31/2023

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ATTACHMENT I

[1] Names/Addresses	[4][c] List names of other companies (include partnerships) if 25% or more of voting securities or proportionate interest in a partnership are held. (List the name of the company and the percentage of voting securities owned, controlled or held with power to vote)
Lewis (Lee) Sachs Old Greenwich, CT	GPC Partners Investments (Pontiac) LP 50%
	GPC Partners Corp (Chico) LLC 50%
	GPC Partners Investments (Chico 1) LLC 50%
	GPC Partners Investments (Chico 2) LLC 50%
	GPC Partners Holdings (Capricorn) LLC 50%
	GPC Partners Investments (Canis) LP 50%
	GPC Partners Investments (Archimedes) LP 50%
	GPC Partners Investments (Victory) LP 50%
	GPC Partners Investments (SPV II) LP 50%
	GPC Partners Investments (SPV III) LP 50%
	Gallatin Point Capital Partners AIV A LP 50%
	Gallatin Point Capital Partners Parallel-A AIV A LP 50%
	GPC Income Partners Investments (Palmetto) LP

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	50%
	GPC Income Partners Investments (Slate) LP 50%
	GPC Income Partners Investments (Swan) LP 50%
	GPC Partners Investments (Coppola) LP 50%
	GPC Partners Investments (Coppola) II LP 50%
	GPC Partners Investments (Elevate) LP 50%
	GPC Partners Investments (Fenway) LP 50%
	GPC Partners Investments (Flower) LP 50%
	GPC Partners Investments (Flower) II LP 50%
	GPC Partners Investments (Guardian) LP 50%
	GPC Partners Investments (Helios) LP 50%
	GPC Partners Investments (Hunt LB II) LP 50%
	GPC Partners Investments (Inglewood) LP 50%

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	GPC Partners Investments (Inglewood) II LP 50%
	GPC Partners Investments (JASON) LP 50%
	GPC Partners Investments (JASON) II LP 50%
	GPC Partners Investments (Mercury) LP 50%
	GPC Partners Investments (Mercury) II LP 50%
	GPC Partners Investments (Oppenheimer) I LP 50%
	GPC Partners Investments (Oppenheimer) II LP 50%
	GPC Partners Investments (Redwood) LP 50%
	GPC Partners Investments (Scuba) LP 50%
	GPC Partners Investments (Scuba) II LP 50%
	GPC Partners Investments (Sofia) I LP 50%
	GPC Partners Investments (Sofia) II LP 50%

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	GPC Partners Investments (Thames) LP 50%
	GPC Partners Investments (Vidalia) LP 50%
	GPC Income Partners SMA 2022 AIV A LP 50%
	GPC Income Partners SMA 2023 AIV A LP 50%
	GPC Partners Co-Investment Corp (Chico) LLC 50%
	GPC Partners Corp (Capricorn) LP 50%
	GPC Partners Corp (Fenway) LLC 50%
	GPC Partners Corp (Flower) LLC 50%
	GPC Partners Corp (Inglewood) II LP 50%
	GPC Partners Corp (JASON) LLC 50%
	GPC Partners Corp (Oppenheimer) LLC 50%
	GPC Partners Corp (Pontiac) LP 50%
	GPC Partners Corp (Scuba) LLC

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	50%
	GPC Partners Corp (Sofia) LLC 50%
	GPC Partners Corp (Vidalia) LLC 50%
	GPC Partners Corp A (Helios) LLC 50%
	GPC Partners Corp B (Helios) LLC 50%
	GPC Partners II Co-Invest AIV A LP 50%
	GPC Partners II Corp (Coppola) LLC 50%
	GPC Partners II Corp (Mercury) LLC 50%
	GPC Partners II Corp (SPV I) LP 50%