

Board of Governors of the Federal Reserve System

APR 22 2018



Annual Report of Holding Companies—FR Y-6

FRB RICHMOND

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.

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

December 31, 2018

Month / Day / Year

NA

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

Reporter's Name, Street, and Mailing Address

City First Enterprises, Inc.

Legal Title of Holding Company

1328-1428 Florida Avenue, NW

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

Washington

District of Co

20009

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Victoria McCormick

Chief Financial Officer

Name

Title

202-745-4485

Area Code / Phone Number / Extension

202-232-2880

Area Code / FAX Number

CFO@cfenterprises.org

E-mail Address

cfenterprises.org

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

I, Brian E. Argrett

Name of the Holding Company Director and Official

Chairman of the Board

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

Date of Signature

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.

2697954

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

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."

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.

CFBanc Corporation
Legal Title of Subsidiary Holding Company

1432 U Street, NW
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Washington District of 20009
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)

Legal Title of Subsidiary Holding Company

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

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

City State Zip Code

Physical Location (if different from mailing address)

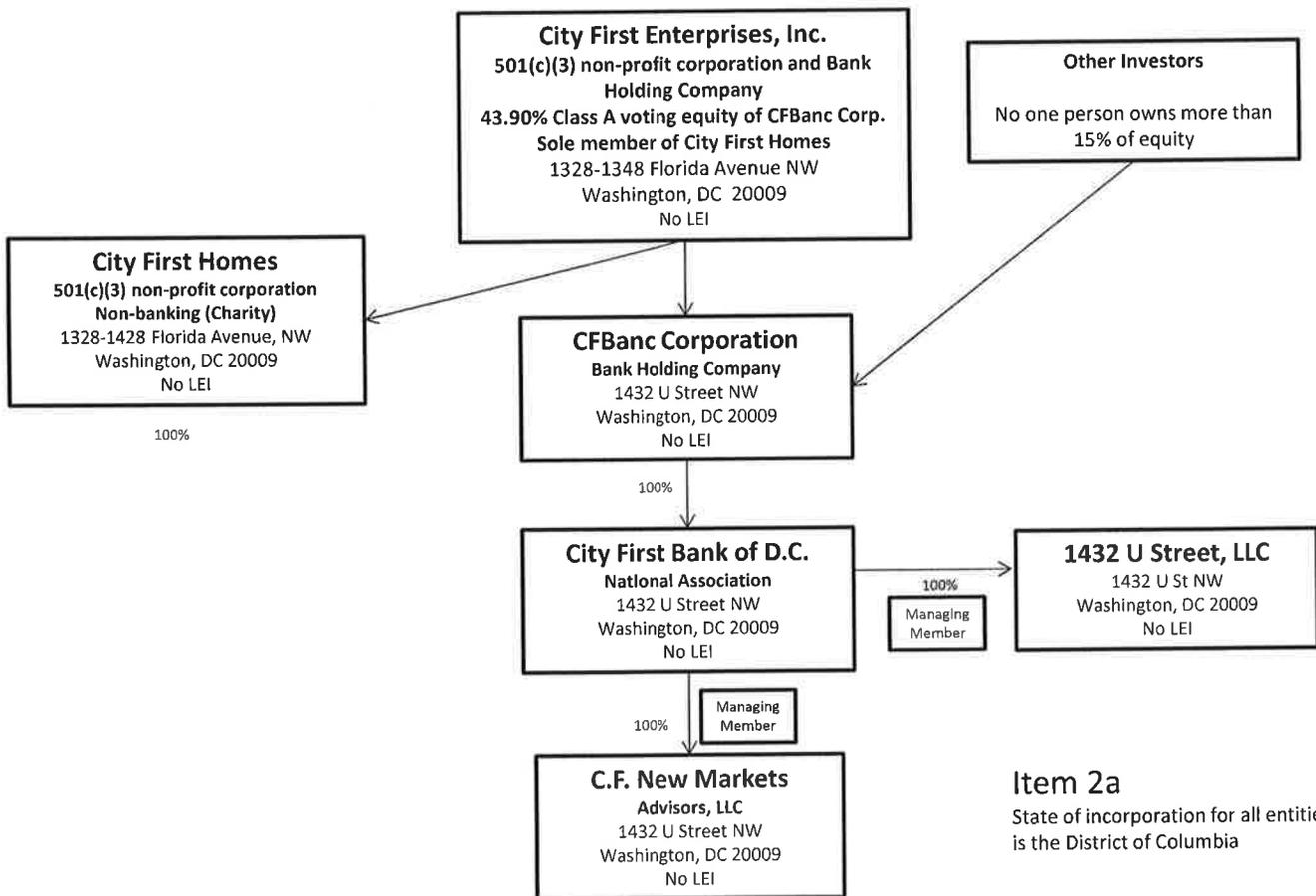
Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

City First Organizational Structure



Item 2a

State of incorporation for all entities is the District of Columbia

Results: A list of branches for your holding company: CITY FIRST ENTERPRISES, INC. (2697954) of WASHINGTON, DC.
 The data are as of 03/31/2019. Data reflects information that was received and processed through 04/03/2019.

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 |
|-------------|----------------|----------------------------|-----------------|---|---------------------|------------|-------|----------|----------------------|
| Change | Sept 2018 | Full Service (Head Office) | 2697963 | CITY FIRST BANK OF D.C., NATIONAL ASSOCIATION | 1328 FLORIDA AVE NW | WASHINGTON | DC | 20009 | DISTRICT OF COLUMBIA |

| Country | FDIC UNINUM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|---------------|--------------|----------------|---|----------------------|----------|
| UNITED STATES | Not Required | Not Required | CITY FIRST BANK OF D.C., NATIONAL ASSOCIATION | 2697963 | |

Shareholders - City First Enterprises, Inc.
Form FR Y-6
December 31, 2018

Report Item 3: Shareholders (1)(a), (1)(b), (1)(c), (2)(a), (2)(b), (2)(c)

| | |
|---|---|
| Current shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2018 | Shareholders not listed in (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2018 |
|---|---|

| (1)(a) Name & Address (City, State, Country) | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting Securities | (2)(a) Name & Address (City, State, Country) | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and Percentage of Each Class Voting Securities |
|---|---|--|---|---|---|
|---|---|--|---|---|---|

City First Enterprises, Inc. is a 501(c)(3) non-profit corporation and has no shareholders.

Shareholders - CFBanc Corporation
Form FR Y-6
December 31, 2018

Report Item 3: Shareholders (1)(a), (1)(b), (1)(c), (2)(a), (2)(b), (2)(c)

| | |
|---|---|
| Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2018 | Shareholders not listed in (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2018 |
|---|---|

| (1)(a) Name & Address (City, State, Country) | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting Securities | (2)(a) Name & Address (City, State, Country) | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and Percentage of Each Class Voting Securities |
|---|---|--|---|---|---|
| City First Enterprises, Inc. Washington, DC | USA | 43.90% 451,000 | None | | |
| Georgetown University Washington, DC | USA | 9.66% 99,200 | None | | |
| Cooperative Assistance Fund Washington, DC | USA | 6.08% 62,500 | None | | |
| National Community Investment Fund Chicago, Illinois | USA | 8.03% 82,500 | None | | |

CFBANC CORPORATION

Form FR Y-6

December 31, 2018

Report Item 4: Insiders (1) (2) (3)(a) (b) (c) and (4) (a) (b) (c)

| (1) Name & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position With Bank Holding Company | (3)(b) Title & Position With Subsidiaries (include names of other businesses) | (3)(c) Title & Position with Other Businesses (include names of other businesses) | (4)(a) Percentage of Voting Shares in Bank Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names) | (4)(c) List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held) |
|--|---|--|--|--|---|---|--|
| City First Enterprises | NA | NA | NA | NA | 43.90% | NA | NA |
| Argrett, Brian E. Washington, DC - USA | Banking | Director, President & CEO | Director- President & CEO - CFB | None | Less than 1% | None | None |
| Caldwell, Phyllis Washington, DC - USA | Consultant | Director | Director – CFB | None | Less than 1% | None | None |
| Green Hall, Lisa Silver Spring, MD - USA | Senior Fellow | Director | Director – CFB | Georgetown University at the Beeck Center | Less than 1% | None | None |
| Johns, Marie Washington, DC - USA | Consultant | Director | Director – CFB | Founder/President, L & L Consulting | Less than 1% | None | None |
| Longbrake, William A Seattle, WA - USA | Executive in Residence | Director | Director-CFB | Center for Financial Policy, Univ of MD | Less Than 1% | None | None |
| McKinless, Kathy Arlington, VA - USA | CPA (retired) | Director | Director – CFB | Senior Advisor of Finance/Administration Archdiocese of Washington | Less Than 1% | None | None |
| Menkiti, Obiora Washington, DC - USA | Real Estate Development | Director | Director-CFB | CEO, Arolli Group LLC/Menkiti Group | Less Than 1% | None | None |
| Minor, Hassan Herndon, VA - USA | Senior Vice President- Planning (retired) | Director | Director-CFB | Howard University | Less Than 1% | None | None |

*CFB – City First Bank of DC

CFBANC CORPORATION

Form FR Y-6

December 31, 2018

Report Item 4: Insiders (1) (2) (3)(a) (b) (c) and (4) (a) (b) (c)

| (1) Name & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position With Bank Holding Company | (3)(b) Title & Position With Subsidiaries (include names of other businesses) | (3)(c) Title & Position with Other Businesses (include names of other businesses) | (4)(a) Percentage of Voting Shares in Bank Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names) | (4)(c) List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held) |
|--|---|--|---|--|---|---|--|
| McGrady, David Silver Spring, MD - USA | Banking Consultant | Vice Chairman of the Board | Vice Chairman of the Board – CFB; Vice President, City First New Markets Fund II LLC; Vice President and Secretary, CFC Fund Manager II LLC | President, Convergence Capital Advisors LLC | Less Than 1% | None | None |
| Muckenfuss, III, Cantwell F. Washington, DC - USA | Attorney (retired) | Chairman of the Board, Director | Director- CFB | Gibson, Dunn and Crutcher | Less Than 1% | None | C.F. Muckenfuss III, P.C. -100% |
| Levine, Kimberly J. Washington, DC - USA | Banking | EVP, Chief Financial Officer | EVP, Chief Financial Officer – CFB | None | None | None | None |
| Hairston, Carl Sandy Spring, MD - USA | Banking | EVP, Chief Lending Officer | EVP, Chief Lending Officer – CFB | None | None | None | None |

*CFB – City First Bank of DC

City First Enterprises, Incorporated
Form FR Y-6
December 31, 2018

Report Item 4: Insiders (1) (2) (3) (a) (b) (c) and (4) (a) (b) (c)

| (1) Name & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title & Position with Subsidiaries (include names of other businesses) | (3)(c) Title & Position with Other Businesses (include names of other businesses) | (4)(a) Percentages of Voting Shares in Bank Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names) | (4)(c) List names of other companies (include partnerships) if 25% or more voting securities are held (List names of companies and percentages of voting securities held) |
|---|--|---|---|---|---|--|---|
| Argrett, Brian Washington, DC - USA | Banking | Chair and Director | President, CEO & Director, CFB; President, CEO and Director, CFBanc Corporation; Chair and Director, CFH | None | None | Less than 1% of CFBanc Corp. | None |
| Paul Brown Brookeville, MD - USA | Consultant | President | EVP, CFBanc Corporation | None | None | None | None |
| Minor, Hassan Herndon, VA – USA | Senior Vice President-Chief Strategy Officer, (Retired) | Director | Director, CFB; Director, CFH | Retired | None | Less than 1% in CFBanc Corp. | None |
| Levine, Kimberly Washington, DC – USA | CFO | Director | EVP and CEO, CFBanc Corporation; CFO, CFB; Director, CFH | Treasurer and Member, Board of Trustees, Hope and a Home; Member, Board of Trustees, Levine Music; Member, Board of Directors, Partners for the Common Good | None | None | None |

CFB – City First Bank
CFH – City First Homes

City First Enterprises, Incorporated
Form FR Y-6
December 31, 2018

Report Item 4: Insiders (1) (2) (3) (a) (b) (c) and (4) (a) (b) (c)

| (1) Name & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title & Position with Subsidiaries (include names of other businesses) | (3)(c) Title & Position with Other Businesses (include names of other businesses) | (4)(a) Percentages of Voting Shares in Bank Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names) | (4)(c) List names of other companies (include partnerships) if 25% or more voting securities are held (List names of companies and percentages of voting securities held) |
|--|--|---|---|--|---|--|---|
| McGrady, David Silver Spring, MD - USA | Consultant | Director | Vice Chair, CFBanc Corporation; Vice Chair, CFB; Vice President, City First New Markets Fund II LLC; Vice President and Secretary, CFC Fund Manager II LLC; Director, CFH | President, Convergence Capital Advisors LLC | None | Less than 1% in CFBanc Corp. | 100% Convergence Capital Advisors LLC |
| Longbrake, William A. Seattle, WA – USA | Executive in Residence | Director | Director, CFBanc Corporation; Director, CFB; Director, CFH | Executive in Residence, Robert H Smith School of Business, University of Maryland, Center for Financial Policy; Chair of the Board of Trustees, College of Wooster; Chair of the Board, Lift Up Africa; Director, Washington State Investment Board; Director, Boeing Employees Credit Union; Member, American Bankers Association | None | Less than 1% in CFBanc Corp. | None |

CFB – City First Bank
CFH – City First Homes

City First Enterprises, Incorporated
Form FR Y-6
December 31, 2018

Report Item 4: Insiders (1) (2) (3) (a) (b) (c) and (4) (a) (b) (c)

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|---|--|---|---|---|---|--|---|
| Kaufman, Mark Baltimore, MD – USA | Banking | Director, CFE | Director, CFH | CEO, Baltimore Fund | None | None | None |
| McCormick, Victoria Vienna, VA – USA | Consultant | CFO | CFO, CFH | None | None | None | Nonprofit Strategic Financial Solutions, 100% |
| Muckenfuss, III, Cantwell F. Chevy Chase, MD – USA | Retired Attorney | Director and Secretary | Chair, CFBanc Corporation; Chair, CFB; Director and Secretary, CFH | Retired Partner - Gibson, Dunn and Crutcher; Member, Senior Advisory Board, Treliant Risk Advisors; Partner, Vista Capital Advisors; Visiting Lecturer, Community and Economic Development Clinic at the Yale Law School; Director, Roosevelt Institute | None | Less than 1% in CFBanc Corp. | C.F. Muckenfuss, III P.C., 100% |

CFB – City First Bank
CFH – City First Homes