

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.

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, **B. DOYLE MITCHELL**

Name of the Holding Company Director and Official

DIRECTOR AND PRESIDENT

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]
 Signature of Holding Company Director and Official

03/27/2020
 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. _____

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):

DECEMBER 31, 2019

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

IBW FINANCIAL CORPORATION

Legal Title of Holding Company

4812 GEORGIA AVE, NW

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

WASHINGTON

District of Co

20011

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

LISA M. PORTER

Name

Title

202 / 722-2018

Area Code / Phone Number / Extension

202 / 291-2136

Area Code / FAX Number

lporter@industrial-bank.com

E-mail Address

www.industrial-bank.com

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

Is confidential treatment requested for any portion of this report submission? No 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.

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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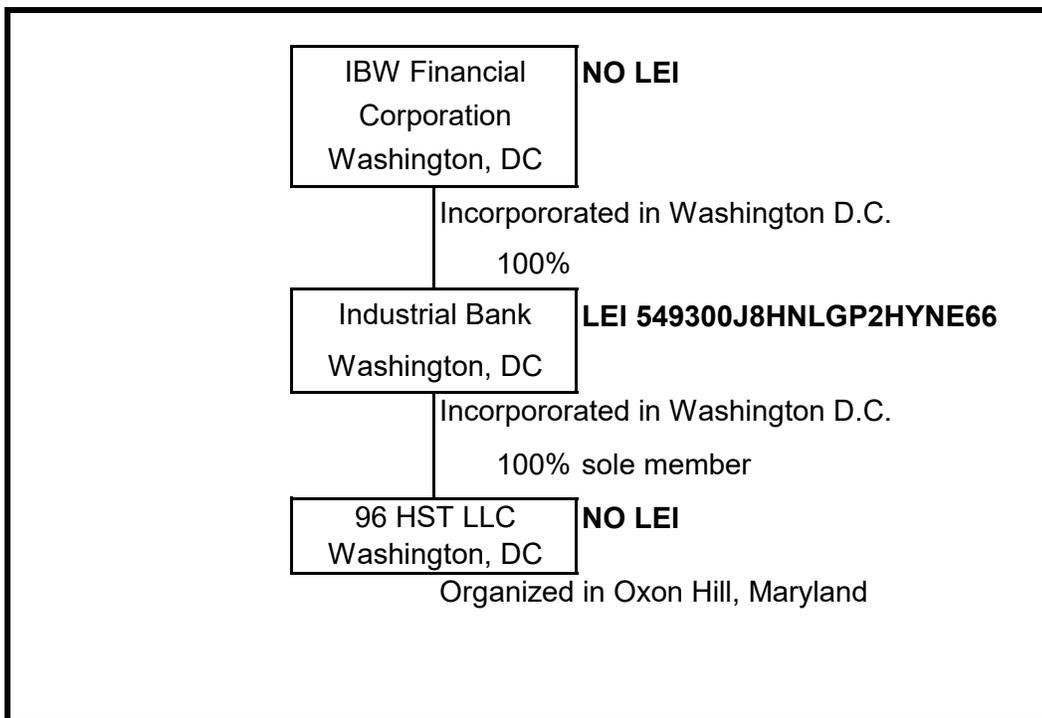
FORM FR Y-6
IBW FINANCIAL CORPORATION
Washington, District of Columbia
Fiscal Year Ending December 31, 2019

REPORT ITEM:

1. ANNUAL REPORT TO SHAREHOLDERS

The bank holding company prepares an annual report for its shareholders but is not registered with the Securities and Exchange Commission. Three copies will be submitted as soon as practicable.

2a. ORGANIZATION CHART



2b. DOMESTIC BRANCH LISTING

See attached.

3. SECURITIES HOLDERS

3(1) See attached.

3(2) None.

4. INSIDERS

See attached.

FORM FR Y-6

REPORT ITEM: 2B DOMESTIC BRANCH LISTING

Results: A list of branches for your depository institution: **INDUSTRIAL BANK (ID_RSSD: 536527)**.
 This depository institution is held by **IBW FINANCIAL CORPORATION (2326179) of WASHINGTON, DC**.
 The data are as of **12/31/2019**. Data reflects information that was received and processed through **03/05/2020**.

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	Popular Name	Street Address	City	State	Zip Code	County	Country
OK		Full Service (Head Office)	INDUSTRIAL BANK	4812 GEORGIA AVENUE, NW	WASHINGTON	DC	20011	DISTRICT OF COLUMBIA	UNITED STATES
OK		Full Service	ANACOSTIA GATEWAY BRANCH	1800 MARTIN LUTHER KING JR AVENUE, SE	WASHINGTON	DC	20020	DISTRICT OF COLUMBIA	UNITED STATES
OK		Full Service	F STREET BRANCH	1317 F STREET, NW	WASHINGTON	DC	20004	DISTRICT OF COLUMBIA	UNITED STATES
OK		Full Service	JESSE H MITCHELL BRANCH	125 45TH STREET NORTHEAST	WASHINGTON	DC	20019	DISTRICT OF COLUMBIA	UNITED STATES
OK		Full Service	U STREET BRANCH	2000 11TH STREET, NW	WASHINGTON	DC	20001	DISTRICT OF COLUMBIA	UNITED STATES
OK		Full Service	FORESTVILLE BRANCH	7610 PENNSYLVANIA AVENUE	DISTRICT HEIGHTS	MD	20747	PRINCE GEORGES	UNITED STATES
OK		Full Service	OXON HILL BRANCH	1900 JOHN HANSON LANE	OXON HILL	MD	20745	PRINCE GEORGES	UNITED STATES
OK		Full Service	NEWARK BRANCH	54 HALSEY STREET	NEWARK	NJ	07102	ESSEX	UNITED STATES
OK		Full Service	NEWARK SOUTH SIDE BRANCH	1080 BERGEN STREET	NEWARK	NJ	07112	ESSEX	UNITED STATES
OK		Full Service	HARLEM BRANCH	382 WEST 125TH STREET	NEW YORK	NY	10027	NEW YORK	UNITED STATES

REPORT ITEM 3.1

**Form FR Y-6
IBW Financial Corporation
Fiscal Year Ending December 31, 2019**

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year 12/31/2019

(1) (a) Name /Address	(1)(b) Country of Citizenship, or Incorporation	(1) (c) Number and Percentage of Each Class of Voting Securities
CEDE & CO DTC Clearinghouse New York, NY	USA	142,609 - 23.9% Common Stock
B. Doyle Mitchell, Jr. Glenn Dale, MD 20769	USA	123,790– 20.0% Common Stock
Patricia A. Mitchell Washington, DC 20012	USA	128,453 – 21.2% Common Stock
National Community Investment Fund Chicago, IL 60616	USA	31,200 – 5.2% Common Stock

3.2 None.

Form FR Y-6
IBW Financial Corporation
Fiscal Year Ending December 31, 2019

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

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Businesses (Include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	List names of other companies (Includes partnerships) If 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
CEDE & CO DTC Clearinghouse New York, NY USA	DTC Clearinghouse	None	None	N/A	23.89%	None	N/A
B. Doyle Mitchell Washington, DC USA	N/A	Director & President Vice Chairman	Director & President Vice Chairman (Industrial Bank)	N/A	20.01%	N/A	N/A
Patricia Mitchell Washington, DC USA	N/A	Director	Director & EVP (Industrial Bank)	N/A	21.20%	N/A	N/A
Clinton Chapman Washington, DC USA	Attorney	Director	Director & (Industrial Bank)	Sr. Partner (Chapman & Chapman)	1.86%	N/A	N/A
Pamela King Washington, DC USA	CPA, Consultant	Director	Director (Industrial Bank)	N/A	Less Than 1%	N/A	King, King and Associates 33 1/3%
Robert Hagans, Jr. Washington, DC USA	CFO, Consultant	Director	Director (Industrial Bank)	Chair / Director / Treasurer (Audit Comm - CareFirst BlueCross BlueShield (GHMSI) & member of the CFI Holding Co Board); Board of Gov for the Jt Ctr for Political & Economic Studies	Less Than 1%	N/A	N/A
Rev. Jonathan Weaver Washington, DC USA	Pastor	Director Chairman	Director Chairman (Industrial Bank)	Pastor (Greater Mt. Nebo African Methodist Episcopal Church)	Less Than 1%	N/A	N/A
S. Kathryn Allen Washington D.C. USA	Attorney Business Owner	Director	Director (Industrial Bank)	CO- President (Answer Companies)	Less Than 1%	N/A	Answer Title & Escrow LLC. 45% Answer Abstracts 40% Answer Title, Va. 50% Metro Strategies 50%
Alphonso Maldon, Jr. Washington D.C. USA	Business Owner	Director	Director (Industrial Bank)	President (Partnership Strategies, LLC)	Less Than 1%	N/A	Partnership Strategies, LLC 100%
Thomas McLaurin Washington, DC USA	N/A	Assistant Corp Secretary	COO, EVP (Industrial Bank)	N/A	Less Than 1%	N/A	N/A
Lisa M. Porter Washington, DC USA	N/A		CFO, SVP (Industrial Bank)	N/A	Less Than 1%	N/A	N/A