

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.

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

December 31, 2020

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Commonwealth Holdings, L.L.C.

Legal Title of Holding Company

PO Box 357

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

Burlington KY 41005

City State Zip Code

2221 Beil Street Burlington, KY 41005

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Craig Liechty CFO

Name Title

859-334-4211

Area Code / Phone Number / Extension

859-586-9240

Area Code / FAX Number

c.liechty@ourheritage.bank

E-mail Address

N/A (www.heritagebank-ky.com) Subsidiary only

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

I. H. David Wallace

Name of the Holding Company Director and Official

Chairman & CEO

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.

I. H. David Wallace

Signature of Holding Company Director and Official

03/29/2021

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. _____

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."

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.

Heritage Bancorp, Inc.

Legal Title of Subsidiary Holding Company

PO Box 357

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

Burlington

KY

41005

City

State

Zip Code

1818 Florence Pike Burlington, KY 41005

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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City

State

Zip Code

Physical Location (if different from mailing address)

ANNUAL REPORT OF BANK HOLDING COMPANIES-FR Y-6
COMMONWEALTH HOLDINGS LLC
BURLINGTON, KY
FISCAL YEAR ENDING DECEMBER 31, 2020

Report Item 1:

Annual reports – not prepared in normal course of business for
Commonwealth Holdings, LLC

Annual Reports – Heritage Bancorp, Inc.- financial statements enclosed

Report Item 2a:

Organizational Chart
(LEI Code Not Applicable Unless Noted)

Commonwealth Holdings, LLC
Burlington, Kentucky
Incorporated in Kentucky

Heritage Bancorp, Inc.
Burlington, Kentucky
Incorporated in Kentucky
33% Owned

Heritage Bank, Inc.
Erlanger, Kentucky
Incorporated in Kentucky
Wholly-Owned 100%

Heritage Investcorp, Inc.
Burlington, Kentucky
Incorporated in Kentucky
Wholly-Owned 100%

Report Item 2b:

Domestic Branch Listing: emailed to
Structure.CLEV@clev.feb.org

Results: A list of branches for your depository institution: **HERITAGE BANK, INC. (ID_RSSD: 1469677)**.
This depository institution is held by **COMMONWEALTH HOLDINGS, L.L.C. (2332536) of BURLINGTON, KY**.
The data are as of **12/31/2020**. Data reflects information that was received and processed through **01/05/2021**.

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) | 1469677 | HERITAGE BANK, INC. | 456 COMMONWEALTH AVENUE | ERLANGER | KY | 41018 | KENTON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 4004154 | ALEXANDRIA OFFICE BRANCH | 7953 ALEXANDRIA PIKE | ALEXANDRIA | KY | 41001 | CAMPBELL | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 3675548 | BURLINGTON BRANCH | 1818 FLORENCE PIKE | BURLINGTON | KY | 41005 | BOONE | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 799014 | BUTLER OFFICE | 10499 US 27 NORTH | BUTLER | KY | 41006 | PENDLETON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 4559195 | LATONIA OFFICE | 3600 DECOURSEY AVENUE | COVINGTON | KY | 41015 | KENTON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 3379613 | CRESCENT SPRINGS BRANCH | 612 BUTTERMILK PIKE | CRESCENT SPRINGS | KY | 41017 | KENTON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 4115498 | DRY RIDGE OFFICE | 48 BROADWAY | DRY RIDGE | KY | 41035 | GRANT | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 3839733 | FALMOUTH BRANCH | 1057 RIDGEWAY AVENUE | FALMOUTH | KY | 41040 | PENDLETON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 2102878 | FLORENCE BRANCH | 7434 U.S. 42 | FLORENCE | KY | 41042 | BOONE | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 2500205 | FORT WRIGHT BRANCH | 1911 DIXIE HIGHWAY | FORT WRIGHT | KY | 41011 | KENTON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 2949251 | HEBRON BRANCH | 2101 MEDICAL ARTS DR. | HEBRON | KY | 41048 | BOONE | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 2851710 | INDEPENDENCE OFFICE | 2040 DECLARATION DRIVE | INDEPENDENCE | KY | 41051 | KENTON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 3675575 | COLD SPRING BRANCH | 4929 ALEXANDRIA PIKE | NEWPORT | KY | 41076 | CAMPBELL | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 4662385 | NEWPORT OFFICE | 647 MONMOUTH STREET | NEWPORT | KY | 41071 | CAMPBELL | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 2483504 | UNION BRANCH | 8751 U.S. 42 | UNION | KY | 41091 | BOONE | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 3716414 | WALTON BRANCH | 235 MARY GRUBBS HIGHWAY | WALTON | KY | 41094 | BOONE | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 5283189 | WILLIAMSTOWN BRANCH | 229 SOUTH MAIN STREET | WILLIAMSTOWN | KY | 41097 | GRANT | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 5426780 | MONTGOMERY BRANCH | 9749 MONTGOMERY ROAD | BLUE ASH | OH | 45242 | HAMILTON | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |
| Ok | | Full Service | 5206357 | MASON BRANCH | 6310 TYLERSVILLE ROAD | MASON | OH | 41018 | WARREN | UNITED STATES | Not Required | Not Required | HERITAGE BANK, INC. | 1469677 | |

Report Item 3(1): Shareholders currently owning greater than or equal to 5% outstanding member units of Commonwealth Holdings, LLC.

Arnold E. Caddell Family Trust

Burlington, Kentucky, USA

USA

of Common Shares- 980 units

% of Common Shares – 98%

Report Item 3 (1) Shareholders currently owning greater than or equal to 5% outstanding shares of Heritage Bancorp, Inc.

Commonwealth Holdings, LLC

Burlington, Kentucky, USA

USA

of Common Shares – 127,721

% of Common Shares – 33%

CAC Properties LLC

Burlington, KY, USA

USA

of Common Shares – 20,655

% of Common Shares – 5%

Caddell Holding Trust

Burlington, Kentucky, USA

USA

of Common Shares – 27,400

% of Common Shares - 7%

Robert J. and Jeanette Lightner

Jeanette Lightner – 125 Shares

Robert J. Lightner – 73,760 Shares

Union, Kentucky, USA

USA

of Common Shares - 73,885

% of Common Shares – 19%

Report Item 3 (2) Shareholders currently owning greater than or equal to 5% outstanding shares of Commonwealth Holdings, L.C.C. not listed in 3 (1).

N/A.

Report Item 3 (2) Shareholders currently owning greater than or equal to 5% outstanding shares of Heritage Bancorp, Inc. not listed in 3 (1).

N/A.

Report Item 4: Commonwealth Holdings, LLC

1. H. David Wallace
Verona, Kentucky
USA
2. N/A
3. (a) CEO & Chairman of the Board
(b) CEO & Chairman, Heritage Bancorp, Inc.
CEO & Chairman, Heritage Bank, Inc.
(c) SDW Properties, LLC, Member
4. (a) N/A
(b) N/A
(c) 100% of SDW Properties, LLC
1. Eleni Caddell
Florence, Kentucky
USA
2. Retired
3. (a) Member & Manager
(b) Director, Heritage Bancorp, Inc.
Director, Heritage Bank, Inc.
(c) ACES Properties, LLC, Member & Manager
4. (a) 98%
(b) Heritage Bancorp, Inc. 33%
(c) 40% of ACES Properties, LLC

Report Item 4: Heritage Bancorp, Inc.

1. H. David Wallace
Verona, Kentucky
USA
2. N/A
3. (a) CEO & Chairman of the Board
(b) CEO & Chairman, Heritage Bancorp, Inc.
CEO & Chairman, Heritage Bank, Inc.
(c) SDW Properties LLC, Member
4. (a) N/A
(b) N/A
(c) 100% of SDW Properties, LLC

1. Gary C. Griesser
Burlington, Kentucky
USA
2. Retired
3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) N/A
4. (a) 1%
(b) N/A
(c) N/A

1. W Lee Scheben
Union, Kentucky
USA
2. N/A
3. (a) President & Director
(b) President & Director, Heritage Bank Inc
(c) Grandview Rd, LLC, Manager
Marshall Rd, LLC, Manager
Mills Rd, LLC, Member
Nicholson Development, LLC, Member
Pond Creek, LLC, Member
Scheben Group, LLC, Member
Scheben Group 2, LLC, Member

Scheben Group 3, LLC, Member
Scheben Group 4, LLC, Member
Scheben Group 5, LLC, Member

4. (a) N/A
(b) N/A
(c) 25% of Grandview Rd, LLC, Manager
25% of Marshall Rd, LLC, Manager
25% of Mills Rd, LLC, Member
25% of Nicholson Development, LLC, Member
25% of Pond Creek, LLC, Member
25% of Scheben Group, LLC, Member
28% of Scheben Group 2, LLC, Member
28% of Scheben Group 3, LLC, Member
28% of Scheben Group 4, LLC, Member
28% of Scheben Group 5, LLC, Member

1. Larry S. Burcham
Burlington, Kentucky
USA
2. Real Estate Broker/Auctioneer/Appraiser
3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) Clore & Burcham, Inc., President
4. (a) 1%
(b) N/A
(c) 100% Clore & Burcham, Inc., President

1. Verne Epperson
Florence, Kentucky
USA
2. Retired
3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) N/A
4. (a) 3%
(b) N/A
(c) N/A

1. Robert J. Lightner
Union, Kentucky
USA

2. Insurance

3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) C.M.I., President & Chief Executive Officer
CMI P&C, Inc.
Potter's Ranch, Founder/Chairman
R.J.L. Properties, Owner
RJL Foundation, Founder & Chairman
AWE, Owner & Co-Founder
LFL Partnership, General Manager
H & L Enterprises, Owner & Co-Founder

4. (a) 19%
(b) N/A
(c) 100% C.M.I.
100% CMI P&C, Inc.
100% Potter's Ranch
100% R.J.L. Properties
100% RJL Foundation
100% AWE
75% H & L Enterprises

1. Gary Wilmhoff
Florence, Kentucky
USA

2. Retail

3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) Wilmhoff Development, Partner

4. (a) 1%
(b) N/A
(c) 50% Wilmhoff Development

1. Dan Catalano
Florence, KY
USA
2. Manufacturing
3. (a) Director
(b) Director, Heritage Bank, Inc.
(c) President and Director, Zotefoams, Inc.
Director, Zotefoams Midwest, LLC.
Executive Team, Zotefoams PLC.
4. (a) N/A
(b) N/A
(c) N/A

1. Charolette Vermillion
Florence, KY
USA
2. Retired
3. (a) Vice Chairperson
(b) Vice Chairperson, Heritage Bank, Inc.
(c) N/A
4. (a) N/A
(b) N/A
(c) N/A

1. Eleni Caddell
Florence, KY
USA
2. Retired
3. (a) Director
(b) Director Heritage Bank, Inc.
(c) ACES Properties, LLC, Member & Manager
4. (a) 33%
(b) N/A
(c) 40% of ACES Properties, LLC

1. Steven Caddell
Burlington, KY
USA
 2. N/A
 3. (a) AVP Commercial Lender & Director
(b) AVP Commercial Lender & Director Heritage Bank, Inc.
(c) ACES Properties, LLC, Member
 4. (a) N/A
(b) N/A
(c) N/A
-
1. Craig Liechty
Burlington, KY
USA
 2. N/A
 3. (a) Chief Financial Officer
(b) Chief Financial Officer, Heritage Bank, Inc.
(c) The Liechty Family Agency, LLC, Member
 4. (a) N/A
(b) N/A
(c) 100% of The Liechty Family Agency, LLC
-
1. Kevin Mooney
Warsaw, KY
USA
 2. N/A
 3. (a) Chief Operating Officer
(b) Chief Operating Officer, Heritage Bank, Inc.
(c) N/A
 4. (a) N/A
(b) N/A
(c) N/A