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Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

RSSD 3588415

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.

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, 2023

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Waterford Bancorp, Inc.

Legal Title of Holding Company

3900 N McCord Rd

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

Toledo

OH

43617

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Vivianne Newton

AVP/Controller

Name

Title

419-720-3543

Area Code / Phone Number / Extension

419-720-3942

Area Code / FAX Number

vivianne.newton@waterfordbankna.com

E-mail Address

www.waterfordbankna.com

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

I, Michael W. White

Name of the Holding Company Director and Official

President, COO & 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

08/29/2023

Date of Signature

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."

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.

Form FR Y-6
Waterford Bancorp, Inc.
 Toledo, OH
 Fiscal Year Ending December 31, 2022

Report Item 3: Securities Holders

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2020.

(1)(a) Name Address City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Stock		
		Number	Percentage	Class
Steven H. Swigart Maumee, OH USA	USA	178,951	8.91%	Common
		2,539	0.13%	Options on Common
William P. Pridgeon Toledo, OH USA	USA	127,400	6.3%	Common
Robert A. Clemente West Bloomfield, MI USA	USA	149,500	7.4%	Common

Shareholders not listed in 3(1)(c) that had ownership, control or holdings of 5% or more with the power to vote during the fiscal year ending 12-31-2020.

(2)(a) Name Address City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Stock		
		Number	Percentage	Class
none				

Form FR Y-6
Waterford Bancorp, Inc.
 Toledo, OH
 Fiscal Year Ending December 31, 2022
 Report Item 4: Insiders

(1) Name Address City, State, Country	(2) Principal Occupation if other than with Bank Holding Co.	(3)(a) Title and Position with Bank Holding Company	(3)(b) Title and Position with Subsidiaries	(3)(c) Title and Position with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) Names of other companies over 25% owner
Michael R. Miller Toledo, OH USA	N/A	Chairman & Chief Executive Officer	Chairman & Chief Executive Officer Waterford Bank, N.A.	Treasurer- Erie Shooting & Fishing Club, Inc. Treasurer- Castalia Trout Club	3.9%	N/A	N/A
Michael W. White Sylvania, OH USA	N/A	President & Chief Operating Officer	President & Chief Operating Officer Waterford Bank, N.A.	N/A	1.1%	N/A	N/A
Lawrence C. Boyer Toledo, OH USA	N/A	Executive Vice President & Senior Lending Officer	Executive Vice President & Sr. Lending Officer Waterford Bank, N.A.	Board President- Tam-O-Shanter Sports, Inc. Member - Palisades Development Partner - Ariell Properties	1.9%	N/A	25% Owner Palisades Development 100% Owner Ariell Properties

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 Toledo, OH
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Stephen R. Saddemi MD Toledo, OH USA	President, Toledo Orthopaedic Surgeons, Inc.	Director	Director Waterford Bank, N.A.	Managing Member- TOSMOB, LLC	0.3%	N/A	25% Managing Member- TOSMOB, LLC
Patrick R. Hylant Toledo, OH USA	Chairman, Hylant Group, Inc.	Director	Director Waterford Bank, N.A.	Chairman Hylant Group, Inc.	3.0%	N/A	67.5% Owner- Hylant Group, Inc. 56% Owner- Ohio Building Co. Too, Ltd. 100% Owner- Hylant Investment Ltd.
Richard K. Thompson Sterling Heights, MI USA	President, MST Steel Corporation	Director	Director Waterford Bank, N.A.	N/A Owner - MST Steel Corporation Owner - MST Steel Corp of Kentucky Owner - OKT, Inc. Owner - JAV Investment, LLC	0.0%	N/A	N/A 50.1% Owner 100% Owner 100% Owner 100% Owner

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 Toledo, OH
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Marc E. Stockwell Toledo, OH USA	Principal, Shumaker, Loop and Kendrick, LLP	Director	Director Waterford Bank, N.A.	N/A	0.9%	N/A	N/A
Salvatore F. Gianino Northville, MI USA	Partner, Clarkston Capital Partners, LLC	Director	Director Waterford Bank, N.A.	Executive Officer Clarkston Companies, Inc. Member Clarkston Ventures, LLC Executive Officer/LLC Member - Clarkston Capital Partners, LLC Clarkston 91 West, LLC Member Managing Partner, Aberdeen Sunshine, LLC	2.2%	N/A	100% Owner- Aberdeen Sunshine, LLC
Jeffrey A. Hakala Lake Orion, MI USA	CEO & Co-Founder, Clarkston Capital Partners, LLC	Director	Director Waterford Bank, N.A.	Executive Officer/Director - Clarkston Companies Managing Member - Clarkston Ventures LLC Managing Member - CSB Ventures LLC CEO/Managing Member - Clarkston Capital Partners Managing Member - Clarkston 91 West LLC Director - Conifer Holdings, Inc.	1.5%	N/A	48% Owner- Clarkston Companies 48% Owner- Clarkston Ventures LLC 45% Owner- CSB Ventures LLC

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Steven H. Swigart Maumee, OH USA	Chairman & CEO, Spartan Chemical Co., Inc.	Director	Director Waterford Bank, N.A.	Chairman & CEO- Spartan Chemical Co., Inc. Chairman & CEO- Spartan Do Brazil	9.0%	N/A	27.5% Owner- Spartan Chemical Co., Inc. 27.5% Owner- Spartan Do Brazil 27.5% Owner- CompuClean 27.5% Owner- NHOJ 27.5% Owner- Swan Song 32% Owner- Will Holdings LLC 49% Owner- ONANON 32% Owner- Canvas Back
John L. Skibski Monroe, MI USA	N/A	Senior Vice President & Chief Financial Officer	Senior Vice President & Chief Financial Officer Waterford Bank, N.A.	N/A	0.1%	N/A	N/A
Catherine A. Martin Toledo, OH USA	N/A	Senior Vice President & Chief Information Officer	Senior Vice President & Chief Information Officer Waterford Bank, N.A.	N/A	0.2%	N/A	N/A
J. Grant Smith Clarkston, MI USA	N/A	Michigan President	Michigan President Waterford Bank, N.A.	N/A	0.7%	N/A	N/A

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Steven H. Swigart Maumee, OH USA	Chairman & CEO, Spartan Chemical Co., Inc.	Director	Director Waterford Bank, N.A.	Chairman & CEO- Spartan Chemical Co., Inc. Chairman & CEO- Spartan Do Brazil	9.0%	N/A	27.5% Owner- Spartan Chemical Co., Inc. 27.5% Owner- Spartan Do Brazil 27.5% Owner- CompuClean 27.5% Owner- NHOJ 27.5% Owner- Swan Song 32% Owner- Will Holdings LLC 49% Owner- ONANON 32% Owner- Canvas Back
John L. Skibski Monroe, MI USA	N/A	Senior Vice President & Chief Financial Officer	Senior Vice President & Chief Financial Officer Waterford Bank, N.A.	N/A	0.1%	N/A	N/A
Catherine A. Martin Toledo, OH USA	N/A	Senior Vice President & Chief Information Officer	Senior Vice President & Chief Information Officer Waterford Bank, N.A.	N/A	0.2%	N/A	N/A
J. Grant Smith Clarkston, MI USA	N/A	Michigan President	Michigan President Waterford Bank, N.A.	N/A	0.7%	N/A	N/A