

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



**RealRate**

May 12, 2026

To the CEO  
Waterstone Financial Inc  
11200 WEST PLANK COURT  
WAUWATOSA, WI 53226  
USA

### **Waterstone Financial Inc TOP Rated in the US Savings & Credit Ranking**

Dear Sir or Madam,

at RealRate we have just published the 2026 US Savings & Credit ranking. I am happy to inform you that Waterstone Financial Inc has been TOP Rated at rank 8 out of 46.

Overall, 46 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

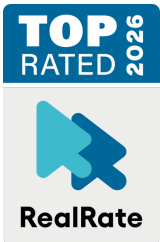
Sincerely,

Dr. Holger Bartel, CEO

# RealRate Seal Subscription

RealRate Inc.  
2040 Martin Ave., Santa Clara, California 95050, USA  
Via email to: [holger.bartel@realrate.ai](mailto:holger.bartel@realrate.ai)

We subscribe to the Savings & Credit RealRate rating for Waterstone Financial Inc. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Waterstone Financial Inc (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item           **2026 US Savings & Credit RealRate rating seal for Waterstone Financial Inc**  
Amount       **USD 9,900**  
Order no.    2026-0001569994

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

**Billing address**

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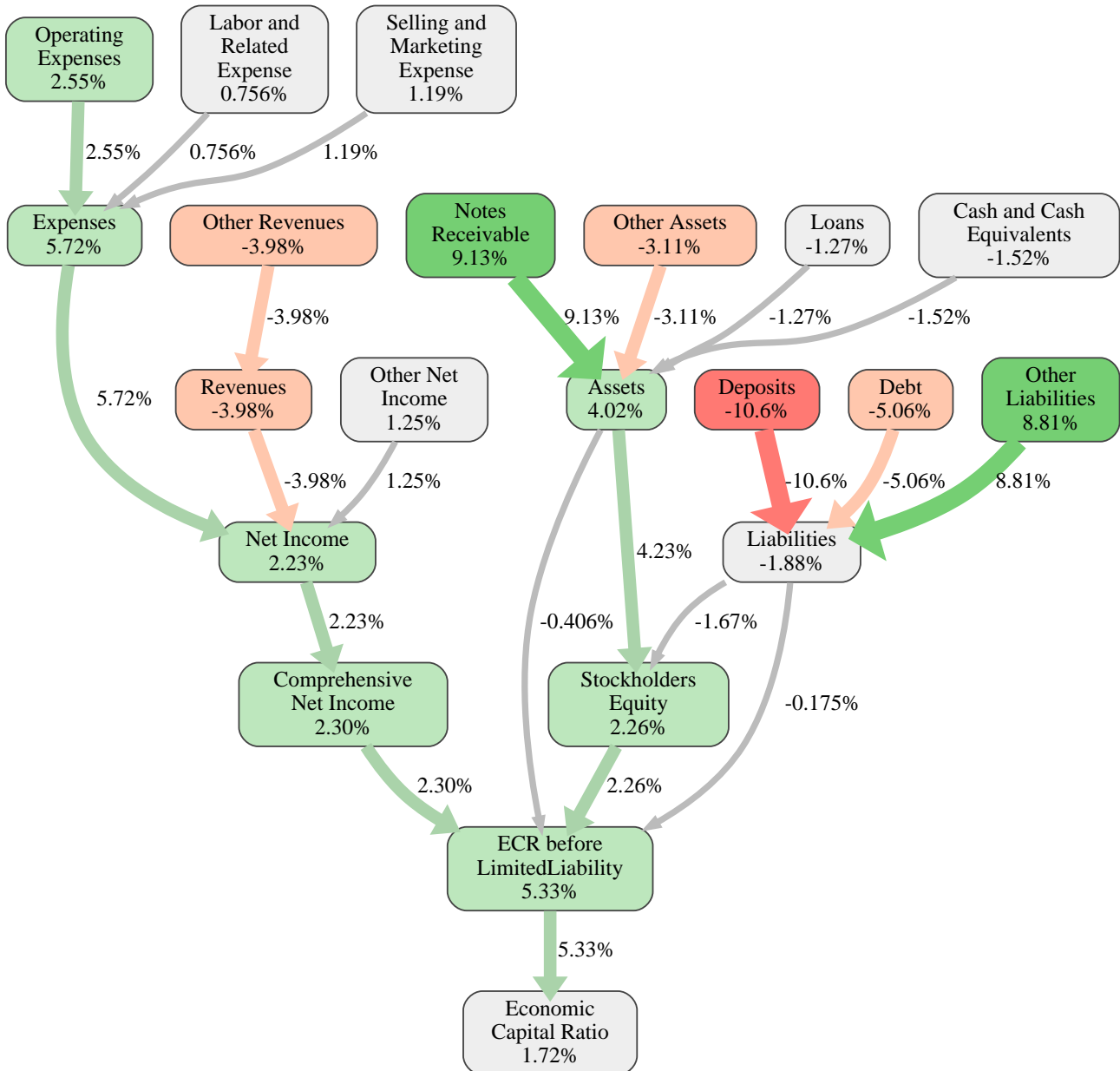
**Shipping address**

The electronic RealRate rating seal and the invoice will be sent to  
Delivery email

Waterstone Financial Inc

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Date, location, name



The relative strengths and weaknesses of Waterstone Financial Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Waterstone Financial Inc compared to the market average is the variable Notes Receivable, increasing the Economic Capital Ratio by 9.1% points. The greatest weakness of Waterstone Financial Inc is the variable Deposits, reducing the Economic Capital Ratio by 11% points.

The company's Economic Capital Ratio, given in the ranking table, is 17%, being 1.7% points above the market average of 15%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Cash and Cash Equivalents	0	Assets	2,259,507
Debt	412,258	Liabilities	1,910,115
Deposits	1,437,272	Expenses	7,043
Depreciation and Amortization	0	Revenues	0
General and Administrative Expense	0	Stockholders Equity	349,392
Interest Expense	0	Net Income	26,402
Interest Payable	0	Comprehensive Net Income	32,921
Labor and Related Expense	0	BaseVar	2,108,314
Loans	0	ECR before LimitedLiability	10.0%
Notes Receivable	1,658,074	Economic Capital Ratio	17%
Occupancy	0		
Operating Expenses	0		
Other Assets	601,433		
Other Compr. Net Income	6,519		
Other Expenses	7,043		
Other Liabilities	60,585		
Other Net Income	33,445		
Other Revenues	0		
Professional Fees	0		
Securities	0		
Selling and Marketing Expense	0		