



PUBLIC DISCLOSURE

December 4, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Putnam County National Bank of Carmel
Charter #976

43 Gleneida Avenue
Carmel, NY 10512

Office of the Comptroller of the Currency

91 Fieldcrest Avenue
Suite A-30
Edison, NJ 08837

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution’s CRA Rating: This institution is rated **Satisfactory**.

The lending test is rated: Satisfactory.

The major factors that support this rating include:

- The Putnam County National Bank of Carmel’s (PCNB or the bank) average loan-to-deposit (LTD) ratio is reasonable based on the bank’s size, financial condition, and credit needs of the assessment area (AA).
- A majority of the bank’s loans are inside the AA.
- The Lending Test rating is based on the state of New York rating and is rated Satisfactory due to the reasonable distribution of loans to low- and moderate-income (LMI) borrowers within the AA.

Loan-to-Deposit Ratio

Considering the bank’s size, financial condition, and credit needs of the AA, the bank’s LTD ratio is reasonable.

The bank’s quarterly average LTD ratio from January 1, 2020 through December 31, 2022 totaled 69.4 percent. The ratio ranged from a quarterly low of 57.4 percent to a quarterly high of 80.6 percent. We compared the bank’s average LTD ratio to the average LTD ratio of seven similarly situated banks operating in Dutchess County and Westchester County in New York. Total asset sizes of the seven similarly situated banks ranged from \$92.0 million to \$534.8 million as compared to PCNB’s asset size of \$184.4 million. The seven similarly situated banks yielded an average quarterly LTD ratio of 69.7 percent, ranging from an average low of 37.2 percent to an average high of 87.7 percent. PCNB’s quarterly average LTD ratio ranks sixth out of eight banks.

Lending in Assessment Area

A majority of the bank’s loans are inside its AA.

The bank originated and purchased 56.5 percent of total loans inside the AA during the evaluation period. This analysis is performed at the bank level, rather than the AA level.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	39	56.5	30	43.5	69	11,312	38.6	17,989	61.4	29,301
Total	39	56.5	30	43.5	69	11,312	38.6	17,989	61.4	29,301

Description of Institution

PCNB, a family-owned bank established in the 1850s, obtained a national charter in 1865. The bank is headquartered in Carmel, New York. PCNB only operates in the state of New York. It is an independent bank with no holding company, subsidiaries, or affiliates. There was no merger activity during the evaluation period.

PCNB has one AA, which is located in the state of New York. The AA consists of the entirety of Putnam County and portions of Dutchess County and Westchester County. Putnam County and Westchester County are in the New York-Newark-Jersey City, NY-NJ metropolitan statistical area (MSA) #35620 (NY-JC MSA), while Dutchess County is in the Poughkeepsie-Newburgh-Middletown, NY MSA #39100 (Poughkeepsie MSA). Both MSA's are contained in the New York-Newark, NY-NJ-CT-PA combined statistical area (CSA) #408 (New York CSA). The bank's AA does not arbitrarily exclude any LMI geographies.

PCNB has six branch locations and one loan production office location in the AA. There are five branches located in Putnam County and one branch located in Westchester County. The branch located in Westchester County is the only branch with an automated teller machine. All branch hours are reasonable and convenient. Branches are open during regular business hours Monday through Friday, and three branches have operating hours on Saturday. There were no branch openings or closings during the evaluation period.

PCNB offers a wide variety of products to its entire market area. These products include checking, savings, NOW and money market accounts, and Internet/Online banking. The bank's basic checking account is offered free of charge. The bank also offers savings and time deposit accounts. The bank's primary lending focus is residential real estate in addition to consumer, construction, and commercial and industrial loan offerings.

As of December 31, 2022, PCNB reported \$184.4 million in total assets, with net loans and leases of \$116.2 million, representing 63.0 percent of total assets. Real estate loans total \$116.6 million, representing 98.9 percent of gross loans. Real estate loans consist of \$49.5 million in 1-4 family residential mortgages and \$66.1 million in commercial mortgages, of which \$24.6 million are in multifamily mortgages. PCNB reported \$144.2 million in total deposits. Core deposits totaled \$141.6 million, representing 98.2 percent of total deposits and 97.1 percent of total liabilities. As of December 31, 2022, tier one capital totaled \$37.7 million.

There are no legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its AA. PCNB was rated Satisfactory during the previous CRA Performance Evaluation dated November 6, 2019.

Scope of the Evaluation

Evaluation Period/Products Evaluated

PCNB's CRA performance was evaluated under the Small Bank examination procedures, which include the Lending Test. The Lending Test evaluates the bank's record of meeting the credit needs of the AA through its lending activities. In evaluating lending performance, the OCC reviewed home mortgage loans, including loans secured by multifamily dwellings reported under the Home Mortgage Disclosure Act (HMDA). Home mortgage loans are PCNB's only lending product evaluated.

The OCC evaluated the periods of January 1, 2020 to December 31, 2021 (2020-2021 analysis period) and January 1, 2022 to December 31, 2022 (2022 analysis period) separately in the assessment of lending due to adjustments to income categorization and CT designation following the results of the 2020 U.S. Census. The 2020-2021 analysis period utilized data from the 2015 ACS Survey. The 2022 analysis period utilized data from the 2020 U.S. Census.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is based on performance in the state of New York.

The state rating is based on the performance in the bank's sole AA. Refer to the "Scope" section under the state of New York for details regarding how the area was weighted in arriving at the rating.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of New York

CRA rating for the State of New York¹: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The LTD ratio is reasonable based on the bank's size, financial condition, and credit needs of the AA.
- The bank originated a majority of home mortgage loans inside the AA.
- The distribution of loans to LMI borrowers within the AA was reasonable relative to the bank's performance context.

Description of Institution's Operations in New York

PCNB is a community bank that provides traditional loans and deposits to individuals and businesses in the lower Hudson Valley area, located in the southeastern part of New York. PCNB offers a wide variety of deposit products including checking, savings, NOW, money market accounts, and time deposits. The bank primarily focuses on real estate lending including 1-4 family mortgage products, commercial real estate, and multifamily lending.

The bank's one AA includes all of Putnam County and portions of Dutchess County and Westchester County. During the 2020-2021 analysis period, the bank's AA consisted of 31 CTs with 28 CTs located in upper-income geographies (90.3 percent) and 3 CTs located in middle-income geographies (9.7 percent). There are no LMI CTs within the AA. During the 2022 analysis period, the bank's AA consisted of 36 CTs with 30 CTs located in upper-income geographies (83.3 percent) and 6 CTs located in middle-income geographies (16.7 percent). There continued to be no LMI CTs within the AA. The AA does not arbitrarily exclude any LMI geographies.

According to the 2020 Census, the overall population of the AA is 146,931 with 58,799 households and 39,925 families. The median family income for the NY-JC MSA is \$85,483 and the median family income for the Poughkeepsie MSA is \$100,123. With respect to family distribution by income level in the New York CSA, 10.4 percent of the families are low-income, 11.4 percent are moderate-income, 17.0 percent are middle-income, and 61.2 percent are upper income. There are 3.0 of families below the poverty level.

Home affordability continues to be challenging for low-income borrowers. According to 2020 Census data, the median housing value is \$402,603, which restricts lending opportunities to low-income borrowers. The maximum salaries for low-income families are \$42,741 and \$50,061 in the NY-JC MSA

¹ This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a MMSA.

and Poughkeepsie MSA in 2022, respectively. The median housing value is 9.4x and 8.0x greater than the respective maximum income levels, respectively. The maximum salaries for moderate-income families are \$68,386 and \$80,098 in the NY-JC MSA and Poughkeepsie MSA, respectively. The median housing value is 5.9x and 5.0x greater than the respective maximum salaries for moderate-income borrowers.

The mortgage lending market is highly competitive. Based on 2022 Peer Mortgage Data, there are 211 reporting mortgage lenders within the AA. The top five mortgage lenders in the area consists of Hudson Valley Credit Union, Rocket Mortgage, JPMorgan Chase Bank, N.A., Wells Fargo Bank, N.A., and United Wholesale Mortgage. These lenders have a combined 34.2 percent of the total market share. As a small institution, PCNB did not originate enough mortgage loans to demonstrate any market share within the AA.

Mortgage lending to LMI borrowers is also highly competitive. Large lenders such as Rocket Mortgage, LoanDepot.com, JP Morgan Chase, N.A., Wells Fargo, N.A., KeyBank, N.A., CrossCountry Mortgage LLC, Citibank, N.A., Trustco Bank, and TD Bank, N.A. offer special programs specifically for LMI individuals, attracting a large portion of the market. These institutions captured 44.3 percent of market share for LMI families out of the 74 institutions reporting in the AA.

According to the June 30, 2022 Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report, PCNB ranked 28 out of 37 institutions in deposit market share inside the AA at 0.06 percent or \$153.4 million. The deposits in the AA comprise 100 percent of the PCNB's total deposits. PCNB competes in a highly competitive market for deposit shares with large, regional, and community banks as well as credit unions. The top five deposit holding banks account for 86.1 percent of the deposit market share within the AA. Morgan Stanley Private Bank, N.A. dominates the market with a deposit market share of 70.0 percent, and JPMorgan Chase Bank, N.A., Citibank, N.A., Customers Bank, and Wells Fargo Bank, N.A. account for 8.3 percent, 2.9 percent, 2.6 percent, and 2.4 percent of the deposit market share inside the AA, respectively.

Economics

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for Dutchess-Putnam and Westchester was relatively stable until the pandemic increased unemployment from 4.5 percent in March 2020 to 16.0 percent in April 2020. As of December 2022, the unemployment rate improved to 2.7 percent compared to 4.1 percent in the state of New York and 3.5 percent nationally. Moody's Analytics reports and local economic development information reflect that the AA's primary economic drivers are healthcare, local colleges and universities, manufacturing, and technology. Economic strengths include proximity to New York City. The top employers in the area include Nuvance Health, Vassar Brothers Medical, MidHudson Regional Hospital, IBM, and Bard College.

Community Contacts

The OCC reviewed two community contacts performed during the evaluation period to gain an understanding of economic conditions, credit needs, and involvement of local financial institutions in the AA. One contact is an organization assisting New York state residents within the AA with starting a business or improving the performance of an existing business. This includes training, counseling, and locating funding sources. According to the organization, small business lending and affordable housing

remain the primary needs within the local community. The organization noted smaller community banks are most responsive to small business lending demand, but additional small business lending is needed.

The second community contact is an organization serving LMI individuals, families, and communities throughout the state of New York. The organization provides capital to finance homes as well as facilities for social services agencies, early learning and childcare centers, primary health care centers, and businesses. The contact indicated the primary needs of the community is affordable housing and smaller commercial loans earmarked for affordable housing.

State of New York

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2020-21 New York CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	31	0.0	0.0	9.7	90.3	0.0
Population by Geography	150,391	0.0	0.0	7.7	92.3	0.0
Housing Units by Geography	58,229	0.0	0.0	7.7	92.3	0.0
Owner-Occupied Units by Geography	43,397	0.0	0.0	7.0	93.0	0.0
Occupied Rental Units by Geography	8,632	0.0	0.0	11.2	88.8	0.0
Vacant Units by Geography	6,200	0.0	0.0	7.3	92.7	0.0
Businesses by Geography	16,966	0.0	0.0	6.0	94.0	0.0
Farms by Geography	754	0.0	0.0	9.0	91.0	0.0
Family Distribution by Income Level	39,779	13.2	14.3	19.2	53.3	0.0
Household Distribution by Income Level	52,029	17.3	11.7	16.1	54.9	0.0
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Median Housing Value			\$394,304
Median Family Income MSA - 39100 Poughkeepsie-Newburgh-Middletown, NY MSA		\$85,780	Median Gross Rent			\$1,373
			Families Below Poverty Level			2.9%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2022 New York CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	36	0.0	0.0	16.7	83.3	0.0
Population by Geography	146,931	0.0	0.0	14.8	85.2	0.0
Housing Units by Geography	58,799	0.0	0.0	14.3	85.7	0.0
Owner-Occupied Units by Geography	44,534	0.0	0.0	12.4	87.6	0.0

Occupied Rental Units by Geography	8,622	0.0	0.0	25.9	74.1	0.0
Vacant Units by Geography	5,643	0.0	0.0	11.4	88.6	0.0
Businesses by Geography	17,570	0.0	0.0	11.8	88.2	0.0
Farms by Geography	780	0.0	0.0	18.2	81.8	0.0
Family Distribution by Income Level	39,925	10.4	11.4	17.0	61.2	0.0
Household Distribution by Income Level	53,156	15.1	10.9	14.5	59.6	0.0
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ	\$85,483	Median Housing Value				\$402,603
Median Family Income MSA - 39100 Poughkeepsie-Newburgh-Middletown, NY MSA	\$100,123	Median Gross Rent				\$1,462
		Families Below Poverty Level				3.0%
<i>Source: 2020 U.S. Census and 2022 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(* The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in New York

The rating for the state of New York is based on a full-scope review of the bank's single AA. Home mortgage lending is the only lending product evaluated under PCNB's Lending Test. We considered the bank's size, complexity, response to community needs, home affordability challenges, and high level of competition in the AA to arrive at our rating.

The AA demographic data changed over the course of the evaluation period following the availability of data from the 2020 U.S. Census, effective January 1, 2022. The change in the demographic data requires a separate analysis of the bank's performance for years 2020-2021 and year 2022. PCNB originated a minimal number of loans inside the AA for the 2022 analysis period to perform a meaningful analysis; therefore, our analysis relies solely on the performance in the 2020-2021 analysis period.

LENDING TEST

The bank's performance under the Lending Test in New York is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the state of New York is adequate.

Distribution of Loans by Income Level of the Geography

The OCC was unable to conclude on the geographic distribution of loans as there are no LMI CTs in the AA.

Home Mortgage Loans

Refer to Table O in the state of New York section of appendix D for the facts and data depicting the geographic distribution of the bank's home mortgage loan originations and purchases.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to individuals of different income levels.

Home Mortgage Loans

Refer to Table P in the state of New York section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

2020-2021

The borrower distribution of home mortgage loans is reasonable relative to the bank's performance context. PCNB did not originate any loans to low-income families during the analysis period, which is reasonable as housing affordability is a challenge in both the Poughkeepsie and NY-JC MSAs for low-income families. PCNB's level of home mortgage lending to moderate-income borrowers is significantly below the percentage of moderate-income families in the AA and below the aggregate. However, the aggregate lending in the AA is driven by large competitors that offer multiple special programs that target LMI borrowers.

The OCC accounted for the composition of lenders in the analysis of the aggregate distribution. There was strong competition in the market from large lenders that accounted for 44.3 percent of market share for LMI families out of the 74 institutions reporting in the AA.

Responses to Complaints

PCNB did not receive any complaints related to CRA during the evaluation period.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

Time Period Reviewed:	(01/01/20 to 12/31/22)	
Bank Products Reviewed:	Home mortgage loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	NA	NA
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
States		
New York		
New York CSA	Full-Scope	Putnam County, Partial Dutchess County, and Partial Westchester County

Appendix B: Summary of MMSA and State Ratings

RATINGS		The Putnam County National Bank of Carmel	
Overall Bank:		Lending Test Rating	
The Putnam County National Bank of Carmel		Satisfactory	
MMSA or State:			
New York		Satisfactory	

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

Full-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rating Area: A rated area is a state or multi-state metropolitan statistical area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
2020-21 New York CSA	29	8,180	74.4	6,892	0.0	0.0	0.0	0.0	0.0	0.0	7.0	6.9	6.9	93.0	93.1	93.1	0.0	0.0	0.0
Total	29	8,180	74.4	6,892	0.0	0.0	0.0	0.0	0.0	0.0	7.0	6.9	6.9	93.0	93.1	93.1	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
2022 New York CSA	10	3,064	25.6	3,906	0.0	0.0	0.0	0.0	0.0	0.0	12.4	10.0	13.8	87.6	90.0	86.2	0.0	0.0	0.0
Total	10	3,064	25.6	3,906	0.0	0.0	0.0	0.0	0.0	0.0	12.4	10.0	13.8	87.6	90.0	86.2	0.0	0.0	0.0

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-21	
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
2020-21 New York CSA	29	8,180	74.4	6,892	13.2	0.0	1.2	14.3	3.4	8.2	19.2	13.8	22.2	53.3	82.8	61.0	0.0	0.0	7.4	
Total	29	8,180	74.4	6,892	13.2	0.0	1.2	14.3	3.4	8.2	19.2	13.8	22.2	53.3	82.8	61.0	0.0	0.0	7.4	

Source: 2015 ACS ; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022	
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
2022 New York CSA	10	3,064	25.6	3,906	10.4	0.0	2.3	11.4	0.0	10.9	17.0	30.0	24.3	61.2	70.0	54.0	0.0	0.0	8.4	
Total	10	3,064	25.6	3,906	10.4	0.0	2.3	11.4	0.0	10.9	17.0	30.0	24.3	61.2	70.0	54.0	0.0	0.0	8.4	

Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.