



PUBLIC DISCLOSURE

July 2, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

TD Bank, N.A.
Charter Number: 24096
2035 Limestone Road
Wilmington, DE 19808

Office of the Comptroller of the Currency
Large Bank Supervision
Constitution Center
400 7th Street S.W.
Washington, DC 20219

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

Table of Contents

Overall CRA Rating	3
Description of Institution	9
Scope of the Evaluation	10
Discriminatory or Other Illegal Credit Practices Review	17
Multistate Metropolitan Statistical Area Rating	18
Allentown-Bethlehem-Easton PA-NJ MMSA (Allentown MMSA).....	18
Boston-Cambridge-Newton MA-NJ MMSA (Boston MMSA).....	28
New York-Newark-Jersey City NY-NJ MMSA (New York MMSA).....	40
Philadelphia-Wilmington-Camden PA-NJ-DE MMSA (Philadelphia MMSA).....	53
Providence-Warwick RI-MA MMSA (Providence MMSA).....	65
Washington-Arlington-Alexandria DC-VA-MD MMSA (Washington MMSA).....	76
State of Connecticut.....	87
State of Delaware.....	107
State of Florida.....	118
State of Maine.....	141
State of Maryland.....	159
State of Massachusetts	170
State of New Hampshire	190
State of New Jersey.....	202
State of New York	221
State of North Carolina	234
State of South Carolina	246
State of Vermont.....	259
Appendix A: Scope of Examination	271
Appendix B: Summary of MMSA and State Ratings	275
Appendix C: Definitions and Common Abbreviations.....	277
Appendix D: Tables of Performance Data	281

Overall CRA Rating

Institution’s CRA Rating: This institution is rated Outstanding.

The following table indicates the performance level of TD Bank, N.A. (TDBNA or bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	TD Bank, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

*The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

Lending Test

- TDBNA’s overall lending performance is rated Outstanding based on excellent lending performance in 17 of the 18 rated areas, which included all the bank’s most significant markets. Lending performance was good in one rated area.

Investment Test

- TDBNA’s overall investment performance is rated Outstanding based on excellent investment performance in all of the 18 rated areas.

Service Test

- TDBNA’s overall service performance is rated High Satisfactory based on good service performance in 10 of the 18 rated areas and excellent performance in four rated areas, which included all the bank’s most significant markets. Service performance was adequate in the remaining four rated areas.

Flexible and Innovative Lending Products

TDBNA made extensive use of flexible and innovative lending products to address the credit needs

throughout its assessment area(s) (AA). These flexible and innovative products and programs increased the bank's ability to originate loans to low- and moderate-income (LMI) borrowers and within LMI communities, as well as small businesses and organizations supporting Community Development (CD) in the AAs. These products had a positive effect on the bank's overall Lending Test ratings. Examples of flexible and innovative lending products and programs available in all assessment areas are as follows:

- The TD Right Step Mortgage product provides qualified homebuyers an alternative to more costly Federal Housing Administration (FHA)-backed loans. The Right Step product was designed for first-time homebuyers but was also available to borrowers who had previously owned a home. Some product features include a low three percent down payment option, no private mortgage insurance (PMI) requirement and/or optional lender-paid mortgage insurance (LPMI), and simplified underwriting and appraisal processes. Over the course of the evaluation period, the product was adjusted to increase flexibility to allow borrowers located in LMI geographies to obtain more loans. The bank originated 1,299 loans totaling \$279.6 million during 2018 to 2020.
- The Home Ready Mortgage product was a fully amortizing fixed-rate mortgage that was designed for LMI borrowers with flexible eligibility for financing homes in designated LMI, minority, and disaster-impacted communities. The product had a flexible 97 percent loan-to-value (LTV) with a lower mortgage insurance requirement than conventional mortgage products. Homebuyer education was required to obtain a mortgage under the Home Ready program. The bank originated 1,279 loans totaling \$236.7 million during 2018 to 2020.
- TDBNA offers a proprietary Housing and Economic Recovery Act (HERA) Line of Credit product targeted specifically to non-profit borrowers to support development of affordable housing. This product was geared toward real estate acquisition and pre-development costs for affordable housing and was developed in response to ascertained credit needs across the bank's market footprint. There were six HERA Lines of Credit identified during the evaluation period, totaling \$5.2 million.
- TDBNA offered fixed-rate US FHA loans with 30-year terms. These mortgages require decreased down payments as low as three percent. The addition of mortgage insurance enables the bank to offer lower monthly mortgage payments. To provide increased flexibility, TDBNA offers several similar government mortgage products to offer flexible terms to qualified borrowers. The bank originated 5,681 loans totaling \$1.3 billion from 2018 to 2020.
- In January 2017, the bank introduced flexible underwriting standards for small loans to businesses in amounts of \$100,000 or less, which is a bank policy that applies to all loans to businesses and has remained effective throughout the current evaluation period. Enhancements to Small Business Underwriting Guidelines were intended to enable the bank to better meet the needs of small business borrowers seeking small loans in amounts of \$100,000 or less, resulting in increased loan approval rates and a more streamlined experience for small business customers.
- TDBNA maintains a relationship with Ascendus Partnership (formally known as ACCION USA) a nationwide non-profit organization, as part of its small business and microloan referral program.

This program increases access to credit for small businesses by implementing a referral program for potential clients to Ascendus to meet their credit needs when a TDBNA small business loan product is not the correct fit. The referral program described as the Second Look Program is supported by retail and commercial lending teams and enables the bank to refer prospective small business borrowers to the organization if TDBNA underwriting guidelines cannot be met for a particular loan application. TDBNA and Ascendus work together to provide small business owners with access to the right capital and financial education to improve and strengthen their business and communities. During TDBNA's application process, the customer opts in to participate in the referral program should the loan be denied. Small Business loans up to \$150,000 that are denied will be referred. Ascendus is chaired by a TDBNA employee, and the referral relationship was active in each AA in the bank's market footprint. In addition to providing small business loan referrals, the bank provided grants, donations, and lines of credit to the organization over the course of the evaluation period.

- TDBNA maintains a specific CRA and CD underwriting policy for loans that were made to organizations or individuals where the proceeds benefit LMI households and or small businesses. The bank maintains a similar underwriting policy applicable to CD financial institutions (CDFIs). CDFI's Credit Standards is a bank policy that applies to commercial loan products that meet policy guidelines. Flexible underwriting standards in these underwriting policies enable the institution to better meet the credit needs of CD-purposed organizations, as well as LMI individuals.

Complex and Innovative Investment Products

The bank is a significant originator of complex Low-Income Housing Tax Credits (LIHTC) investments, often in a leadership role throughout its AAs. The LIHTC provides a tax incentive to construct or rehabilitate affordable rental housing for LMI households. Investments are complex as they include the participations from federal and state governments, local housing agencies, real estate developers and other financial institutions. Complex investments also require bank expertise and capacity in selecting projects and partners, negotiating agreements, overseeing project development and operations, and ensuring compliance with legal and tax requirements. The OCC considered the level of complex LIHTCs in the Investment Test narrative within each full-scope AA.

Broader Regional Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments*	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Statewide Pennsylvania	0	0	1	698	1	2.2	698	1.1	0	0
Statewide Rhode Island	0	0	1	147	1	2.2	147	0.2	0	0
Statewide Virginia	0	0	1	78	1	2.2	78	0.1	0	0
Broader Regional	31	48,540	12	16,712	43	93.5	65,252	98.6	57	196,943

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

TDBNA's qualified investment activity that benefited a specific AA or a broader statewide or regional area that included the AA, where the entity or activity had a purpose, mandate, or function that included serving the AA, received consideration in the applicable state rating area. Because TDBNA was responsive to the CD needs of its AAs, the OCC provided consideration for qualified investments in entities or activities in the broader statewide, regional, or nationwide area surrounding the bank's AA(s) whose activities neither serve nor benefit the AAs. The qualified investments considered at the bank-level are as follows: TDBNA had eight qualified investments in loan funds totaling \$20.8 million related to affordable housing. The bank made 34 qualified investments in small business investment companies (SBICs) totaling of \$38.9 million related to economic development. The bank made one qualified investment totaling of \$5.6 million related to revitalization and stabilization. The bank also made three qualified investments totaling \$922,760 in (Lawyers Trust Accounts) IOLTA programs that provided a broad range of legal assistance to low-income families. TDBNA investment test rating is outstanding without including these additional broader statewide and regional investments and therefore provides further support for the outstanding rating. The qualified broader statewide and regional investments which served and benefited a specific AA will be discussed in its applicable rating area.

Bank-wide Community Development Services

TDBNA CD services were effective and responsive in helping the bank address community needs. The bank conducted or supported a sufficient number of CD services, consistent with its capacity and expertise to conduct specific activities. The majority of CD service hours provided were centered in financial education, including homebuyer and financial literacy education for adults and youth, and financial education for small business owners. Throughout the bank's full-scope AAs, one or more of these financial education categories were an identified need. CD services had a positive effect on the bank's overall Service Test rating.

Coronavirus Disease 2019 (COVID-19) – In March 2020, the U.S. began to face the pandemic from the COVID-19 virus, which resulted in massive economic issues, including business shutdowns and increased unemployment. The government instituted several programs and initiatives to assist businesses and individuals, including the Payroll Protection Program (PPP), mortgage foreclosure and eviction protection programs, and extended unemployment benefits, to name a few. The OCC considered the bank's participation in addressing community and customer needs during COVID-19 for all AAs in the Lending, Investment, and Service Tests of this evaluation.

In the Lending Test, the volume of small loans to businesses increased significantly in 2020, which is primarily attributed to the bank originating PPP loans to businesses throughout its AAs. The PPP loans are included in the total number of small loans to businesses but did not have a significant impact on the bank's overall excellent geographic or borrower performance. The PPP loans are in the 2020 lending data, but the PPP lending is not captured in the aggregate data. As a result, when assessing PPP loans more emphasis was placed on the demographic performance.

Additionally, a certain number of PPP loans that were not included within those reported as small loans to businesses, were given consideration as community development loans and are discussed within the lending test sections for each rating area, as applicable.

These loans were critical in providing the necessary payroll support to enable businesses to continue operations and maintain jobs and employment in their relative AAs. Additional qualitative factors demonstrate the bank's level of responsiveness to community credit needs through the COVID-19 pandemic. This lending activity required a significant devotion of bank resources and employee time to process loan applications. In addition, TDBNA demonstrated leadership through direct outreach to businesses and providing instructional webinars to business owners in the community to encourage increased PPP lending activity. TDBNA launched the TD Cares program in March 2020 to offer customers, including LMI individuals and small businesses, financial relief in response to the COVID-19 pandemic. The program allowed for payment deferments or extensions and late fee waivers for personal loans, credit cards, home equity loans and lines of credit, residential mortgages, and small business loans. The bank provided additional financial relief through refund of overdraft, automated teller machine, and deposit account maintenance fees, as well as early access to certificate of deposit accounts with no early withdrawal penalty. TDBNA launched the program at the onset of the COVID-19 pandemic to respond to community needs throughout its AAs.

In the Investment Test, the TD Charitable Foundation, which makes regional grants to non-profits to help sustain needed programming in the bank's AAs, shifted its funding priorities and adapted its application process to accommodate the needs of community partners, to be flexible and efficient in assisting these vital organizations.

Housing for Everyone is an annual grant competition that supports the development and preservation of affordable housing. At the end of the annual competition, 25 non-profit CD organizations throughout TDBNA's AAs are awarded grants. The grants support housing projects submitted by the 25 winning organizations that focus on addressing the needs of families and individuals seeking housing assistance.

TD Charitable Foundation typically selects a theme based on survey input from prior applicants and winners and in 2018-2019 awarded 25 organizations throughout the bank's AAs a total of \$3.8 million. For the 2020 competition, in response to the COVID-19 pandemic, the TD Charitable Foundation opted to provide intentionally flexible capital for direct rent relief funds and supportive services managed directly by the organizations. Consequently, the bank increased its investment by 31.0 percent from \$3.8 million to \$4.9 million in rental relief for 32 organizations.

TDBNA also deployed emergency grant funds to its local teams for allocation to community relief funds and provided direct funding to the National Association of Community Health Centers to provide medical support to community health centers in Boston, New York, Washington, D.C., Florida, Philadelphia and New Jersey as they responded to COVID-19.

In the Service Test, in response to the pandemic, all in-person events were replaced with virtual volunteer events. These changes allowed for more flexible volunteer opportunities for employees, while still benefitting the bank's AAs and organizations.

Under the TD Financial Scholars Program, TDBNA continued its work with the Network for Teaching Entrepreneurship, in partnership with EVERFI, a digital financial education company, to bring foundational financial skills to middle school students. The TD Charitable Foundation, as part of the TD Ready Commitment Financial Security driver, partnered with EVERFI to bring the TD Financial Scholars Program to life. The bank sponsored 55 schools in LMI communities in three states: New Jersey, Florida, and Massachusetts. The TD Financial Scholars program offers students digital lessons on money through its, Vault: Understanding Your Money, series. This series instructs children about managing and saving their money and establishing positive attitudes towards money. As schools moved to virtual learning, there was increased demand as the program easily transitioned via the digital platform.

In 2020, the bank continued to explore opportunities to deliver financial education resources directly to customers. Two digital delivery channels, "Relay Messaging" and "TD for ME" were launched to support enabling the digital delivery of financial education resources. Specifically,

- Relay Messaging is a program that enables the bank's customer service representatives to text follow-up information to customers that opt-in for the service. In 2020, Relay Messaging for financial education digital content was launched. Based on customers conversations and identified needs, TD representatives can share links to financial education resources using this service.
- TD for Me is designed to offer personalized and connected experiences to TD Mobile App customers. TD for Me provides customers with insights that can contribute to their understanding of their financial wellness. Customers can opt-in to receive push notifications once they have downloaded the TD Mobile App. Customers can receive notifications to their device any time and do not have to be logged into the TD Mobile App. Customers can view past communications and change their TD for Me opt-in preferences at any time within the TD Mobile App.

The OCC placed primary emphasis on the CD services the bank provided during 2018 and 2019 in AAs where the COVID-19 pandemic and associated public health and safety responses impacted the bank's ability to deliver in-person services.

Lending in Assessment Area

A substantial majority of the bank's loans are in its AAs. The bank originated and purchased 97.5 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	114,812	96.0	4,777	4.0	119,589	41,300,258	95.4	2,015,963	4.7	43,316,221
Small Business	181,537	98.5	2,771	1.5	184,308	7,317,049	97.3	201,255	2.7	7,518,304
Small Farm	362	95.8	16	4.2	378	20,196	94.0	1,295	6.0	21,491
Total	296,711	97.5	7,564	2.5	304,275	48,637,502	95.6	2,218,513	4.4	50,856,016

Description of Institution

TDBNA, with its main office in Wilmington, Delaware, is the principal subsidiary of TD Bank US Holding Company (TDBUSH), a \$507.3 billion bank holding company, ranked as the 10th largest bank holding company in the United States (U.S.) by assets as of December 31, 2020. TDBUSH, which also owns TD Bank USA, N.A., is part of the larger TD Bank Group, headquartered in Toronto, Canada.

As of December 31, 2020, TDBNA reported total assets of \$401.5 billion and tier 1 capital of \$28.5 billion. The bank's loans comprise 40.6 percent of total assets and are distributed as follows: 41.2 percent real estate loans; 23.1 percent commercial loans; 18.3 percent consumer loans; 0.1 percent agricultural loans; and 17.3 percent other loans and leases.

As of June 30, 2020, total deposits were \$331.9 billion; however, for analysis purposes examiners excluded \$121.4 billion within the Philadelphia-Camden-Wilmington multistate metropolitan statistical area (MMSA), which consist of the sweep deposits of TD Ameritrade, a bank affiliate. The tier 1 capital was adjusted proportionally, resulting in adjusted tier 1 capital of \$18.1 billion.

TDBNA is in 18 rating areas, including six MMSAs in which the bank operates in two states, and 65 AAs. TDBNA operates 1,228 branches and 2,155 deposit-taking ATMs in the following 15 states and the District of Columbia: Connecticut, Delaware, Florida, Maine, Maryland, Massachusetts, New

Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Vermont, and Virginia.

TDBNA provides a broad range of services including real-estate, commercial and consumer loans, deposit products and services, and trust and financial advisory services to personal, business, and institutional clients. TDBNA is a retail centric financial institution. The bank's business strategies and product offerings are consistent across the entire footprint.

There are no legal or financial impediments to TDBNA's ability to help meet the credit needs within its communities.

TDBNA was rated Outstanding by the OCC at its last CRA evaluation dated April 2, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This evaluation considered TDBNA's Home Mortgage Disclosure Act (HMDA) reportable loans and small loans to businesses for the period January 1, 2018 to December 31, 2020. CD lending, qualified investments, retail services, and CD services were evaluated for the period January 1, 2018 to December 31, 2020. Three AAs were affected by the 2019 Office of Management and Budget (OMB) delineation revision. They include the New York MMSA, Springfield metropolitan statistical area (MSA), and Poughkeepsie MSA. The changes are discussed in the respective rating areas. Additionally, the OCC evaluated the bank's response to the COVID-19 pandemic and the impact to performance with the Lending, Investment, and Service Tests.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AA(s) within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, 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 section for details regarding how full-scope AAs were selected.

The states and MMSAs comprise the 18 rating areas assessed in this evaluation: 12 states and six MMSAs. Performance in the limited-scope AAs was considered in developing state ratings. For states with AAs in non-metropolitan areas, the analysis is based on the combined non-metropolitan areas within each state. From each rating area, the OCC selected one or more AAs for full-scope reviews. There were five states with multiple large AAs which the OCC selected more than one AA for a full-scope review; those AAs are Connecticut, Florida, Maine, Massachusetts, and New Jersey. Across all rating areas, the OCC selected 23 full-scope AAs. The OCC based these selections on several criteria, including the bank's deposits and loans, the AA's geographic size and population relative to the rating area and comments from community groups. The OCC also selected smaller AAs that were not

previously reviewed as full-scope AAs during prior evaluations. All AAs consisted of whole geographies and met the requirements of the regulation. The AAs reasonably reflect the different trade areas that the bank's branches could service and did not arbitrarily exclude any LMI areas.

Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is a blend of the state ratings, and MMSA ratings. The PE is presented by MMSA rated areas followed by each state in alphabetical order.

The conclusion on Lending Test activity represents an assessment of the bank's responsiveness to community credit needs by considering its lending volume relative to its capacity to lend. Lending volume is measured by the market share and ranking of the bank's home mortgage, small business, and, where applicable, small farm lending relative to other lenders. The bank's capacity is measured by its deposit market share and rank relative to other depository institutions in the AA. The bank's lending volume is considered in the context of its market presence, the level of competition, and community credit needs. All loan products are considered equally unless noted within the rating and AAs.

The New York MMSA was weighted more heavily as the MMSA represents the largest rating area based on deposits, branches, and lending. The Philadelphia MMSA, the Boston MMSA and the state of Florida also represent significant rating areas. These four areas represent 75.0 percent of TDBNA's total deposits, 65.8 percent of TDBNA total branches and 71.7 percent of TDBNA total lending.

The conclusions in the Investment Test and Service Test ratings are based on performance across all rating areas. The OCC weighted performance in the same manner as the Lending Test.

The state ratings, and MMSA ratings and are based on performance in all bank AAs. Refer to the "Scope" section under each State and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Description of Factors Considered Under Each Performance Test

General themes regarding the various impacts on CRA performance over the evaluation period were:

Lending Test

More emphasis was placed on the 2019 through 2020 period than 2018 for the New York MMSA, Springfield AA, and Poughkeepsie AA, each of which required two sets of analysis due to the OMB delineation revisions. More emphasis was placed on the 2019 through 2020 period as it is more recent and a longer time period.

Loan Products Evaluated

The OCC evaluated home mortgage, small loans to businesses, and small loans to farms in each AA. All home mortgage products were reviewed, and conclusions were reached in the aggregate. The OCC

did not perform statistical analysis for a loan product if the bank originated or purchased less than 20 loans in an AA. Conclusions were drawn based on the bank's capacity to lend.

The OCC determined the overall conclusion by weighting the products based on the loan mix by number/volume of loans over the evaluation period. Weighting by number/volume of loans gives consideration for each lending decision regardless of the loan's dollar amount. CD needs were also assessed as to take into consideration when the number/volume of lending activity may not be appropriately distributed.

Small farm lending is not a primary product in any of the bank's AAs, and the volume of small farm lending was minimal for most of the rated areas. While small farm lending was considered for all applicable markets, the bank has several markets with an insufficient number of small loans to farms for a meaningful analysis. The markets where small farm lending had a more significant volume for a meaningful analysis included: Boston-Cambridge-Newton MA-NH MMSA, New York-Newark-Jersey City NY-NJ MSA, Philadelphia-Camden-Wilmington PA-NJ-DE MMSA, Miami-Ft. Lauderdale-Pompano Beach MSA, and Maine Non-MSA.

Loan Distribution Analysis

The loan distribution analyses compared home mortgage loans, small loans to businesses, and small loans to farms to demographic and aggregate data under the applicable Lending Test components. Demographic data illustrates how the bank is performing relative to the number of owner-occupied units or families within the AA. Aggregate data illustrates how the bank is performing relative to other lenders in the AA and provides context on the reasonableness of the bank's performance. The OCC gave more weight to the bank's performance against the demographic than the aggregate data. The aggregate data used for analysis of home mortgage loans is from 2020. The aggregate data used for analysis of small loans to businesses and small loans to farms is from 2019 as the 2020 aggregate data for small loans to businesses and small loans to farms was not available at the time of the evaluation.

Geographic and Borrower Distribution

The OCC gave equal weighting to geographic and borrower distribution components of the Lending Test. When combining performance for LMI the OCC generally gave equal weighting to performance against the demographic data and performance against aggregate data for home mortgage lending, unless other performance context factors indicate greater consideration should be given to demographics or aggregate performance. Performance context considered is discussed in more detail in the applicable rating and full-scope AAs.

For the analysis of the distribution of loans to geographies with different income levels, greater consideration was given to the bank's performance in moderate-income geographies when there was a limited number of owner-occupied housing units (OOUs), small businesses, or small farms; or, the AA did not have any low-income geographies. The OCC gave more weight to low-income tracts, in situations where there were low-income tracts but no moderate-income tracts.

For the home mortgage borrower distribution analysis, the disparity between the median income level and housing prices poses a challenge for low-income borrowers to qualify for home mortgage financing

in all full-scope AAs. Housing affordability for LMI borrowers, the limited availability of housing that LMI borrowers can afford to acquire, the competition for these limited lending opportunities, and poverty levels constrained the opportunities for lending to LMI borrowers and was considered as performance context in the analysis for all full-scope AAs. In higher cost markets, it is difficult for many LMI borrowers to afford a home as the area's median housing value is typically too high for conventional mortgage loan qualification. As such, more emphasis was placed on the bank's lending performance relative to the aggregate performance than demographic when housing affordability issues were identified.

The OCC analyzed the geographic and borrower distribution of small loans to small businesses and small farms for each AA, as reflected in Tables R and T in appendix D. More emphasis was placed on the bank's lending relative to the demographic performance as the 2020 aggregate data was not available at the time of the evaluation. For the distribution of loans to businesses of different sizes, the OCC considered loan size as a proxy by evaluating the bank's volume of small dollar loans to businesses.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed TDBNA's home mortgage and small business geographic lending patterns over the evaluation period. There were no identified or any unexplained conspicuous gaps in any of the areas under review.

Investment Test

The OCC's analysis of qualified investments included the investment portfolio, as well as, donations and grants made during the evaluation period that had CD as the primary purpose. The investment portfolio consisted of investments that met the definition of CD and were made prior to the current evaluation period and were still outstanding and benefiting the AA at the end of the current evaluation period and investments made during the current evaluation period. The OCC considered prior-period investments at the book value of the investment at the end of the current evaluation period and current-period investments were considered at their original investment amount. TDBNA received consideration for any investment activity that benefited a specific AA in the applicable state or MMSA rating area. This included investments in the broader statewide or regional area that included the AA, where the entity or activity had a purpose, mandate, or function that included serving the AA. Broader statewide or regional activities that did not serve an AA were considered only if the bank had reasonably served the needs of its AAs.

Grants that reflected ongoing relationships with community development organizations, filled a critical need, and where TDBNA provided leadership roles received the most consideration.

The OCC compared the dollar amount of qualified investments made in the current evaluation period and the prior evaluation period to the tier 1 capital allocated to the AAs to gain a perspective regarding the volume of investment activity. Tier 1 capital was allocated to the rating areas and AAs based on the pro rata share of allocated deposits.

Service Test

The OCC analyzed the availability and effectiveness of the bank's systems for delivering retail banking services and the extent and innovativeness of its CD services.

Retail Banking Services

In determining the bank's retail banking services performance, the OCC gave primary consideration to the effectiveness of the bank's ability to deliver retail products and services to geographies and individuals of different income levels.

In assessing the effectiveness of the bank's service delivery systems, the OCC considered the following factors:

- The geographic distribution of the bank's branches among geographies of varying income levels, with particular focus on the branch distribution in LMI geographies.
- The bank's record of opening and closing branches, particularly branches located in LMI geographies or primarily serving LMI individuals.
- The accessibility and use of branches located in middle- and upper-income (MUI) geographies by LMI individuals, as determined by review of bank-provided transaction data.
- The effectiveness of the bank's alternative delivery systems (ADS), including ATMs, mobile and online banking, for delivering retail banking services to LMI individuals.
- The range of services provided in LMI and MUI geographies and the degree to which the services are tailored to meet the needs of those geographies.

The OCC's evaluation placed more emphasis on the bank's geographic distribution of branches and record of opening and closing branches, particularly in LMI geographies, when evaluating the effectiveness of the bank's service delivery systems.

LMI Use of MUI Branches

To evaluate the accessibility of branches located in MUI geographies to LMI individuals, the OCC reviewed bank-provided data on:

- The volumes and percentages of customer deposit accounts opened by LMI individuals at MUI branches.
- The volumes and percentages of bank transactions conducted by LMI individuals at MUI branches.
- The number and percentage of LMI customers conducting transactions at MUI branches.

The OCC gave positive consideration to MUI branches that provided consistent access to retail banking services for the majority of the evaluation period (defined as at least two of three years of the evaluation system) to LMI individuals based on volume of new deposit account openings and/or volume of banking transactions and/or number of LMI customers.

Alternative Delivery Systems

The OCC reviewed bank-provided data on the volume and percentage of banking transactions conducted by LMI individuals through the bank's ADS, including ATMs, mobile and online banking to assess the effectiveness of the bank's accessibility to provide access to retail banking services to LMI individuals.

The OCC also considered the bank's telephone banking delivery systems; however, the OCC found LMI individuals' use of telephone banking to conduct banking transactions was limited in all AAs and had a neutral impact on the accessibility of the bank's service delivery systems to provide retail banking services to LMI individuals.

The OCC considered the usage and trends of ADS where the percentage of ADS usage by LMI individuals was near to or exceeded the percentage of the population living within LMI geographies in the AA.

Openings and Closings

In AAs where the bank closed branches, particularly in LMI geographies, the OCC evaluated the following:

- The impact of the branch closure on the overall geographic distribution of branches within the AA relative to the percentage of the population.
- The bank's rationale or justification for the branch closure.
- Customer complaints and comment letters resulting from, or related to, the branch closure.
- The availability of alternative delivery systems to provide access to retail banking services.
- Bank-provided information related to customer use of the branch.

The OCC did not include performance criteria in the Service Test evaluation in AAs where the bank had no branch openings or closings during the evaluation period.

Range of Services

The OCC reviewed bank provided analysis and determined the bank's performance on providing a range of services, except for the Springfield MSA, is excellent throughout all the AAs. The OCC evaluated hours and services to determine whether there were any significant differences in the hours of operations and products offered for each full-scope AA.

CD Services

The bank's record of providing CD services was evaluated in AAs that received full-scope reviews. The OCC evaluated the extent to which the bank provided CD services and the responsiveness of its services to the community's identified needs. The OCC considered the type of services, volume of services provided and volume of LMI served. Services that reflected ongoing relationships and where TDBNA provided leadership roles received the most consideration in the analysis. The OCC determined the community's needs through its community contacts and bank identified community needs.

Other Information

Assessment Areas – The OCC determined that all AAs consisted of whole geographies and met the requirements of the regulation. The areas reasonably reflected the different trade areas that TDBNA’s branches serve and did not arbitrarily exclude any LMI areas.

Allocated Tier 1 Capital – To help put the levels of CD lending and CD investments in perspective, the OCC compared the dollar volumes of CD loans and investments in each AA against the tier 1 capital allocated to the AA based on the AA’s deposits as a percentage of total deposits. The OCC also considered the responsiveness of CD loans and investments and any relevant performance context affecting the level of CD activities.

Deposit Market Share – The OCC used summary deposit data reported to the Federal Deposit Insurance Corporation (FDIC) as of June 30, 2020, which was the most recent public deposit data available during the evaluation period.

Median Home Price – The OCC used the 2020 annual single-family value from the National Association of Realtors (NAR), which provides statistical releases of the median single-family home prices in metropolitan areas over the evaluation period.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c), 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 Consumer Financial Protection Bureau, 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.

Multistate Metropolitan Statistical Area Rating

Allentown-Bethlehem-Easton PA-NJ MMSA (Allentown MMSA)

CRA rating for the Allentown MMSA¹: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good geographic and borrower distribution of loans.
- CD loans were responsive and effective in addressing community credit needs. TDBNA was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Excellent effectiveness of ADS; and
- Adequate level of CD services.

Description of Institution's Operations in Allentown

The Allentown MMSA rating area is a portion of the Allentown-Bethlehem-Easton PA-NJ MSA consisting of Lehigh and Northampton counties in Pennsylvania and Warren County in New Jersey in their entirety. It excludes Carbon County in Pennsylvania.

TDBNA had approximately \$863.5 million in deposits within this AA representing 0.4 percent of the bank's adjusted total domestic retail deposits. There were 29 FDIC-insured depository institutions operating 211 branches in the AA. TDBNA ranked seventh with a 4.5 percent deposit market share. The top three banks and their deposit market shares include Wells Fargo Bank, N.A. (21.8 percent), Truist Bank (12.0 percent), and PNC Bank, N.A. (11.5 percent). The bank operated eight branches and two deposit-taking ATMs, representing less than 1 percent of both total branches and deposit-taking ATMs.

The following table provides a summary of the demographics for the Allentown MMSA including economic, business, and housing information.

¹ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Allentown MMSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Allentown MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	167	9.0	18.6	41.9	30.5	0.0
Population by Geography	763,598	7.8	18.5	38.2	35.6	0.0
Housing Units by Geography	309,576	7.4	18.3	40.1	34.2	0.0
Owner-Occupied Units by Geography	200,363	2.8	12.9	41.5	42.7	0.0
Occupied Rental Units by Geography	88,191	15.7	29.2	38.1	17.0	0.0
Vacant Units by Geography	21,022	16.0	24.7	34.6	24.6	0.0
Businesses by Geography	67,681	7.0	15.8	37.7	39.5	0.0
Farms by Geography	1,954	1.7	6.6	42.7	49.0	0.0
Family Distribution by Income Level	197,132	20.1	17.6	20.9	41.3	0.0
Household Distribution by Income Level	288,554	23.1	15.9	18.6	42.4	0.0
Median Family Income MSA - 10900 Allentown-Bethlehem-Easton, PA-NJ MSA		\$71,539	Median Housing Value			\$200,424
			Median Gross Rent			\$956
			Families Below Poverty Level			8.0%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

The Allentown MMSA is comprised of three counties in two states, including two counties in Pennsylvania and one in New Jersey. Based on data from Moody's Analytics January 2021, the area's economic drivers were medical centers and manufacturing, and the area is in a recovery business cycle.

Per Moody's, the Allentown MMSA economy is maintaining its lead over the state in employment performance, but its recovery fell short of the national average. According to the U.S. Bureau of Labor Statistics (BLS), unemployment rates in the Allentown MMSA experienced a steady drop during the evaluation period. However, unemployment levels nearly tripled from 5.5 percent in March 2020 to 16.8 percent in April 2020 due to the impacts of COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined, but remained higher than unemployment levels prior to the pandemic. As of December 31, 2020, the unemployment rate for Allentown-Bethlehem PA-NJ MMSA was 6.2 percent. As of the same date, the unemployment rates for the states of Pennsylvania and New Jersey were 6.4 percent and 7.4 percent, respectively. The national unemployment rate was 6.5 percent as of the same date.

The largest industries in the Allentown MSA were healthy care and social assistance, manufacturing, and retail trade. Major employers include Lehigh Valley Health Network, St. Luke's University Health Network, and Sands Bethworks Gaming LLC.

Housing

The Allentown MMSA real estate market saw prices increase from 2018 through 2020 at a rate slightly higher than the national average. The median housing value in the MMSA is \$200,424, while NAR annual median sales price of a single-family home increased to \$234,900 in 2020 from \$199,300 in 2018, representing a 17.9 percent increase. Comparatively the national average increased by 12.9 percent over the same period. The increase is attributed to Allentown's proximity to the New York and Philadelphia metro areas, allowing it to serve as a commuter community where homes can be purchased for less. The MMSA saw a higher than national average increase with the increased flexibility for remote work due to the COVID-19 pandemic.

Based on information in the above table, low-income families earned less than \$35,770 and moderate-income families earned less than \$57,231. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$894 for low-income borrowers and \$1,431 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be \$1,076. As a result, low-income borrowers would be challenged to afford a mortgage loan in this AA.

Community Contacts

To better understand area credit and community needs, information garnered from two community contacts was reviewed. One of the organizations focused on affordable housing and first-time homebuyer assistance. The other organization focused on economic revitalization. The contacts indicated the area has been significantly affected by the COVID-19 pandemic, which impacted major employers and industries in the area resulting in unemployment. There is a large and growing need for home mortgage payment assistance and loan payment deferrals, as lower-income residents are being disproportionately impacted by unemployment during the COVID-19 pandemic.

Scope of Evaluation in Allentown MMSA

The Allentown MMSA received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ALLENTOWN MMSA

LENDING TEST

The bank's performance under the Lending Test in the Allentown MMSA AA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Allentown MMSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TBDNA originated one small farm loan in the Allentown MMSA during the evaluation period as reflected in the table. Due to the minimal number, an analysis of small farm loans is not meaningful.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown MMSA	487	945	1	14	1,447

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown MMSA	\$90,812	\$33,990	\$16	\$12,754	\$137,572

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked seventh out of 29 FDIC-insured institutions (top 24.1 percent) with a 4.5 percent deposit market share.

In home mortgage lending, TDBNA ranked 43rd out of 544 lenders (top 7.9 percent) with a market share of 0.5 percent by count. The top lender in this market was Wells Fargo Bank, N.A. with 8.8 percent market share followed by Quicken Loans with 7.1 percent market share and Caliber Home Loans, Inc. with 3.5 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 7.9 percent for lending compared to the top 24.1 percent for deposits.

In small loans to businesses, TDBNA ranked 14th out of 121 lenders (top 11.6 percent) with a market share of 1.4 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 18.4 percent followed by JPMorgan Chase Bank, N.A. with 12.0 percent market share and Wells Fargo Bank, N.A. with 8.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 11.6 percent for lending compared to the top 24.1 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Allentown MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of home mortgage loans in LMI geographies significantly exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the Allentown MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is adequate.

- The limited number of businesses located in low-income geographies, which constrains the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 4,738 or 7.0 percent of businesses were in low-income geographies.
- The percentage of small loans to businesses in low-income geographies was below the percentage of businesses located in low-income geographies but was near to the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses located in moderate-income geographies and was near to the aggregate distribution of loans.
- The bank's performance is adequate when considering the limited opportunities in low-income geographies and the bank had a limited presence in this AA with only 0.4 percent of the bank's adjusted total domestic retail deposits and less than 1 percent of both total branches and deposit-taking ATMs located in this AA.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

Refer to Table P in the Allentown MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The bank's limited presence in this AA with only 0.4 percent of the bank's adjusted total domestic retail deposits and less than 1 percent of total branches and deposit-taking ATMs was considered.
- The disparity between the median income level and housing prices poses a challenge for low-income borrowers to qualify for home mortgage financing, the limited availability of housing that low-income borrowers can afford to acquire, the competition for these limited lending opportunities, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers. Given the identified affordability issues, more emphasis was placed on the bank's aggregate performance.
- Considering the challenges discussed, the percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA; however, significantly exceeded the aggregate distribution of loans. The bank significantly outperformed the aggregate lenders in the market despite the limited opportunities and the challenges discussed for low-income borrowers.
- The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families within the AA and significantly exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the Allentown MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.

- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.9 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The institution is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Allentown MMSA is excellent. TDBNA made 14 CD loans totaling \$12.8 million, which represented 17.2 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 12 PPP loans totaling \$4.6 million. By dollar volume, 65.2 percent of CD loans funded economic development and 34.8 percent funded revitalization and stabilization efforts. CD loans were impactful and responsive to identified community needs.

Examples of CD loans in the AA include:

- A \$7.8 million SBA 504 loan in support of economic development. The permanent mortgage loan facilitated the purchase of real estate to enable the business to expand.
- A \$1.3 million loan under the PPP to support revitalization and stabilization of LMI geographies. The organization was in a moderate-income census tract and provides early education and childcare to over 1,300 children. The loan addressed the identified community need for revitalization and stabilization.
- A \$400,000 loan to a CDFI focused on aiding small or start-up business ventures that may not qualify to bank standards and in doing so improved the economically depressed community of Lehigh or Northampton counties. The loan was responsive to the economic development needs of the area.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Allentown MMSA.

During the evaluation period, TDBNA originated eight loans totaling \$1.2 million under the Right Step program and eight loans totaling \$1.2 million under the Home Ready Mortgage program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Allentown MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Allentown MMSA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Allentown MMSA	6	14,149	40	7,648	46	100.0	21,797	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 29.4 percent of tier 1 capital allocated to the AA.

The bank exhibited good responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 19 qualified investments and grants totaling \$14.6 million related to affordable housing. The bank made seven qualified investments and grants totaling \$7.1 million related to economic development. The bank also made 20 grants and donations totaling \$119,400 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank showed leadership and responsiveness to credit and community economic development needs include:

- Two complex prior-period LIHTC investments made in support of affordable housing projects in two different communities within the Allentown MMSA. These projects provided safe, secure, and affordable housing to low-income families with social service programs, on-site administrative and maintenance employees, and a variety of community programs near schools, shopping, and bus lines.
- The bank invested in seven mortgage-backed security (MBS) pools totaling \$5.5 million that supported affordable housing in the AA during the evaluation period. MBS investments consisted of mortgages originated to LMI borrowers.

- Four complex prior-period investments with current book value of \$5.6 million and one current-period investment of \$1.5 million were to SBICs.

SERVICE TEST

The bank's performance under the Service Test in Allentown MMSA is rated High Satisfactory.

Based on a full-scope review, including the data in the tables below, the bank's performance in the Allentown MMSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Allentown MMSA	100.0	8	100.0	0.0	12.5	37.5	50.0	0	0	0	0	0	0	7.8	18.5	38.2	35.6

Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%

The bank's distribution of branches in low-income geographies is significantly below, and in moderate-income geographies is below, the percentage of the population living within those geographies. The bank has no branches in low-income geographies and one branch located in a moderate-income geography.

The OCC also considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of two middle-income branches had a neutral impact on the accessibility of service delivery systems. Moderate-income individuals' usage of these two middle-income branches had a positive impact on the accessibility of service delivery systems for moderate-income individuals/geographies. After considering the additional accessibility provided by LMI use of the MUI branches, the overall accessibility of the bank's service delivery systems is adequate.

ADS is excellent and had a positive impact on the accessibility of the bank's service delivery systems. TDBNA makes excellent use of ADS through ATMs and online banking. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through ATMs and online banking. TDBNA has 10 ATMs in the AA, all of which are full-service deposit-taking ATMs. There are no ATMs in low-income geographies and two ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those respective geographies. These systems provide availability and access to retail banking services for low-income individuals. For moderate-income individuals, these systems provide additional availability and access to complement the bank's branch distribution in moderate-income geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 17 financial education events attended by approximately 312 participants. These events focused on homebuyer education, small business education, budgeting, and credit building to LMI individuals and families. In addition, five bank employees served in leadership roles for three different CD organizations by participating on boards and committees. These employees collectively provided 130.5 hours of board service.

Notable examples of CD services that are responsive to the community's needs include:

- Two bank employees provided 19 hours of homebuyer education to 178 individuals.
- Two bank employees provided 16.5 hours of small business development education in building business plans and accessing financing and capital, to 121 individuals.

Multistate Metropolitan Statistical Area Rating

Boston-Cambridge-Newton MA-NJ MMSA (Boston MMSA)

CRA rating for the Boston MMSA²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good geographic and borrower distribution of loans.
- CD loans were responsive and effective in addressing community credit needs. TDBNA was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Excellent effectiveness of ADS; and
- TDBNA has an adequate level of CD services.

Description of Institution's Operations in Boston MMSA

The Boston MMSA rating area is the Boston-Cambridge-Newton MA-NH MSA in its entirety. The rating area is TDBNA's fourth largest based on adjusted total deposits. TDBNA had \$17.3 billion in deposits in the MMSA representing 8.2 percent of the bank's adjusted deposits. TDBNA ranked fifth in deposit market share with 3.9 percent. The four banks ahead of TDBNA and their market shares were State Street Bank and Trust (31 percent), Bank of America (20.8 percent), Citizens Bank, N.A. (11.5 percent), and Santander Bank, N.A. (4.9 percent). TDBNA operated 106 branches and 184 deposit-taking ATMs in the MMSA, representing 8.6 percent of total branches and 8.5 percent of total deposit-taking ATMs.

²This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Boston MMSA

The following table provides a summary of the demographics for the Boston MMSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boston MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,007	11.2	19.6	38.6	28.6	2.0
Population by Geography	4,694,565	9.5	19.9	40.5	29.9	0.3
Housing Units by Geography	1,900,927	8.9	20.5	41.4	28.9	0.2
Owner-Occupied Units by Geography	1,089,886	3.3	14.9	45.8	35.8	0.1
Occupied Rental Units by Geography	686,554	17.5	28.5	34.7	18.8	0.4
Vacant Units by Geography	124,487	10.2	25.2	39.7	24.5	0.3
Businesses by Geography	439,514	6.7	15.3	38.9	38.8	0.4
Farms by Geography	8,534	3.2	12.3	47.5	36.9	0.1
Family Distribution by Income Level	1,129,245	23.3	16.4	19.7	40.6	0.0
Household Distribution by Income Level	1,776,440	26.5	14.5	16.5	42.5	0.0
Median Family Income MSA - 14454 Boston, MA		\$90,699	Median Housing Value			\$397,666
Median Family Income MSA - 15764 Cambridge-Newton-Framingham, MA		\$100,380	Median Gross Rent			\$1,268
Median Family Income MSA - 40484 Rockingham County-Strafford County, NH		\$90,150	Families Below Poverty Level			7.2%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, Boston's recovery from COVID-19 has slowed. Boston was impacted by COVID-19 earlier and more severely than many other regions in the U.S. which resulted in an extended period of unemployment for many industries such as leisure/hospitality. The Boston MMSA was under two state mandated stay at home orders during 2020, which included the closure of non-essential businesses. Prior to the pandemic, the Boston MMSA's unemployment rate had trended lower than the national unemployment rate; however, as of year-end 2020, per BLS, the unemployment rate for Boston MMSA was 6.5 percent compared to the national unemployment rate of 6.5 percent.

While the Boston MMSA is the business capital of New England, high business and living costs impact the economy and has slowed the rate of migration into the area during the evaluation period. The

Boston MMSA's largest industries are Education & Health Services, followed by Professional & Business Services and then Leisure and Hospitality Services. The largest area employers include Partners HealthCare, Beth Israel Deaconess Medical Center, University of Massachusetts, Stop & Shop Supermarket Co., and Harvard University. The MMSA has historically had a large volume of small businesses with almost 87.0 percent of businesses in the MMSA meeting the definition of a small business. Many of the small businesses have appeared to permanently close as a result of financial pressure from the pandemic, which will have a lasting impact on the MMSA. Per tracktherecovery.org the MMSA lost approximately 350,000 jobs between February and April 2020.

The poverty level across the AA was considered in our evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. In the Boston MMSA, the overall poverty level was 7.2 percent. However, in low-income tracts, the household poverty rate increases to 30.0 percent and in moderate-income tracts it increases to 15.8 percent.

Housing

Housing costs in most Boston neighborhoods and several nearby communities are high and unaffordable for LMI households. In many Boston area communities, two and three family properties have traditionally provided a source of affordable housing for LMI working class families. However, these properties are being acquired by investors and cash buyers for renovation and conversion into market rate and luxury condominium units.

The area poses challenges to home mortgage lenders in the AA, including TDBNA. The MMSA is a high cost housing area, limiting access to affordable home ownership among LMI borrowers. The median housing value in the MMSA is \$397,666 while the NAR annual median sales price of a single-family home was \$579,100 in 2020.

Based on information in the above table, low-income families earned no more than between \$45,075 and \$50,190 and moderate-income families earned no more than between \$72,120 and \$80,304, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between \$1,127 and \$1,255 for low-income borrowers and between \$1,803 and \$2,008 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be \$2,135. As a result, LMI borrowers would be challenged to afford a mortgage loan in this AA.

Community Contacts

A review was conducted of two community contacts completed during the examination period with organizations located throughout the AA to better understand the credit and community needs of the

Boston MMSA. Community contacts represented area organizations focused on affordable housing and economic development. Contacts noted high area housing and rental costs and limited availability of affordable housing. The limited supply of affordable housing discourages homeownership particularly for LMI individuals. Contacts also noted that while it is not difficult to find a job in the city, it is hard to find a job with an income level consistent with the high cost of living in the MMSA.

Numerous area opportunities exist for participation in CD activities. The area is served by multiple well-established community-based organizations and CD entities. These include CDCs, CDFIs, nonprofit entities, and governmental and quasi-governmental organizations. These organizations focus on affordable housing, economic development, asset development, financial education, community services, and youth programs. These organizations and nonprofit entities are open to partnership opportunities with area financial institutions.

Scope of Evaluation in Boston MMSA

The Boston MMSA received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN BOSTON MMSA

LENDING TEST

The bank’s performance under the Lending Test in the Boston MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Boston MMSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank’s capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Boston MMSA	14,399	10,338	26	184	24,947

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Boston MMSA	\$7,799,044	\$436,970	\$1,385	\$307,022	\$8,544,421

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked fifth out of 117 FDIC-insured institutions (top 4.3 percent) with a 3.9 percent deposit market share.

In home mortgage lending, TDBNA ranked 15th out of 702 lenders (top 2.1 percent) with a market share of 1.7 percent. The top lender in this market was Quicken Loans, LLC with 5.3 percent market share followed by Citizens Bank, N.A. with 4.0 percent market share and Leader Bank, N.A. with a 3.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.1 percent for lending compared to the top 4.3 percent for deposits.

In small loans to businesses, TDBNA ranked 12th out of 193 lenders (top 6.2 percent) with a market share of 1.7 percent. The top lenders in this market were American Express with 25.3 percent market share, Bank of America, N.A. with 12.9 percent market share, and JPMorgan Chase Bank, N.A. with 11.7 percent market share. These nationwide lenders have significant small business credit card portfolios and collectively captured 61.7 percent of the total market. The bank's lending performance, relative to the strong competition among lenders in this AA, is similar to the bank's deposit base. The bank is in the top 6.2 percent for lending compared to the top 4.3 percent for deposits.

In small loans to farms, TDBNA ranked ninth out of 18 lenders (50th percentile) with a market share of 0.6 percent. The top lender in this market was JPMorgan Chase Bank, N.A. with 31.9 percent market share followed by US Bank, N.A. with 19.9 percent market share and Bank of America, N.A. with 13.5 percent market share. Small farm lending is not a primary product for TDBNA.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Boston MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is good.

- The percentage of home mortgage loans in low-income geographies exceeded the percentage of OOU's in those geographies and equaled the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies was near to the percentage of OOU's in those geographies and approximated the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the Boston MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is good.

- The percentage of small loans to businesses in low-income geographies was below both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

Small Loans to Farms

Refer to Table S in the Boston MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms is adequate.

- Small loans to farms are not a primary product for the bank in this AA.
- The limited number of farms located in LMI geographies constrains the ability of the bank and other lenders to make small loans to farms in those geographies. There are 8,534 farms in the AA, of which, 3.2 percent or 273 are in low-income geographies and 12.3 percent or 1,050 are in moderate-income geographies.
- Despite the challenges discussed, the percentage of small loans to farms in low-income geographies exceeded both the percentage of farms located in low-income geographies and the aggregate distribution of loans.
- The percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms located in moderate-income geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Boston MMSA 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- This AA is considered a high-cost market. The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's aggregate performance.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families within the AA and the aggregate distribution of loans.
- Examiners considered the high level of competition for mortgage loans in concluding on the bank's performance in the Boston MMSA.
- Good performance is supported by outperformance of the aggregate data in lending to low-income borrowers and similar lending performance to the demographic and the aggregate for moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the Boston MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which can be an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 91.2 percent of the bank's small loans to businesses were for \$100,000 or less.

Small Loans to Farms

Refer to Table T in the Boston MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was below the percentage of small farms located in the AA but exceeded the aggregate distribution of loans.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Boston MMSA is excellent. TDBNA made 184 CD loans totaling \$307 million, which represented 20.7 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 135 PPP loans totaling \$62.2 million and one additional \$20 million loan which provided liquidity to a hospital in the AA. By dollar volume, 44.3 percent of CD loans funded affordable housing, 35.6 percent funded revitalization and stabilization efforts, 14.8 percent funded community services, and 5.3 percent funded economic development. CD loans were impactful and responsive to community needs.

Examples of CD loans in the AA include:

- A \$22 million construction loan in support of affordable housing. This complex loan supported the development of a 98-unit (81 income-restricted) residential building in Cambridge, Massachusetts as part of a LIHTC project. This loan addressed the identified need of affordable housing for LMI individuals and affordable multifamily housing.
- A \$20 million working capital line of credit to a hospital which supported continued operations during the COVID-19 pandemic allowing the hospital to provide services to LMI individuals and geographies. This loan responded to the identified need for revitalization and stabilization of LMI geographies in the AA.
- A \$10.2 million construction line of credit to support the development of a 39-unit multifamily affordable housing complex in Boston, Massachusetts in support of affordable housing. This complex loan was part of a LIHTC project. The loan addressed the identified needs of affordable housing for LMI individuals and affordable multifamily housing.

- A \$7.5 million non-revolving guidance line to a CDFI focused on affordable housing and providing community services to LMI individuals, which are identified needs in the AA.
- Eight SBA 504 loans totaling \$9.6 million in support of economic development. The loans supported business expansion.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Boston MMSA AA. During the evaluation period, TDBNA originated 89 loans totaling \$25.6 million under the Right Step program and 157 loans totaling \$42.2 million under the Home Ready Mortgage program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Boston MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Boston MMSA is excellent. The bank had a high level of investments that were responsive to community needs.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Boston MMSA	68	117,055	325	157,675	393	100.0	274,730	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 18.5 percent of tier 1 capital allocated to the AA. The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 93 qualified investments and grants totaling \$243.1 million related to affordable housing that created or rehabilitated 372 affordable units. The bank made 41 qualified investments and grants totaling \$19.7 million related to economic development and 10 qualified investments and grants totaling \$9.3 million for revitalization and stabilization efforts, that combined retained 377 jobs and created 181 new ones. The bank also made 249 grants and donations totaling \$2.9 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA that demonstrate leadership and responsiveness to credit and community economic development needs include:

- A \$8.3 million complex LIHTC investment combined with a \$2.5 million new markets tax credit (NMTC) to construct a five-story building that provided 32 units of supportive housing for victims of domestic violence, as well as, commercial space that houses a licensed childcare center and administrative/service space.
- A complex LIHTC of \$6.8 million to construct a four-story residential building that provided 39 units of mixed income housing for families. Of the 39 units, 27 are income-restricted at below 80 percent of area median income. In addition, four units were set aside for homeless families and three units were set aside for individuals with disabilities.
- Eighteen complex prior-period investments with current book values of \$13.6 million and seven current-period investments of \$5.7 million were to SBICs.

SERVICE TEST

The bank’s performance under the Service Test in Boston MMSA is rated High Satisfactory.

Based on a full-scope review, including the data in the table below, the bank’s performance in the Boston MMSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank’s AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Boston MMSA	100.0	106	100.0	5.7	19.8	44.3	30.2	4	4	0	0	1	-1	9.5	19.9	40.5	29.9

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank's distribution of branches in low-income geographies was below, and in moderate-income geographies substantially met, the percentage of the population living within those geographies. The bank has six branches in low-income geographies and 21 branches in moderate-income geographies.

The OCC also considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of one middle-income geography branch had a positive impact on the accessibility of service delivery systems for low-income individuals/geographies and moderate-income individuals' usage of the middle-income branch had a positive impact on service delivery systems' accessibility as the geographic distribution of branches in moderate-income geographies relative to the percentage of the moderate-income population provides excellent accessibility to service delivery systems, as it exceeds the percentage of the moderate-income population. After considering the additional accessibility provided by LMI use of the middle-income branch, the overall accessibility of the bank's service delivery systems is good.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and online banking, and for moderate-income individuals, a majority of banking transactions occurred through bank branches and ATMs. TDBNA has 278 ATMs, including 184 deposit-taking ATMs in the AA. TDBNA has 14 deposit-taking ATMs in low-income geographies and 37 deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those geographies. These systems provide additional accessibility to retail banking services and complement the bank's branch distribution in LMI geographies.

. The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

The bank did not open or close any branches in LMI geographies during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 83 financial education events attended by approximately 1,446 participants. These events focused on homebuyer education, small business

education, budgeting, and credit building to LMI individuals and families. In addition, 12 bank employees served in leadership roles for 12 different organizations by participating on boards and committees. These employees collectively provided approximately 270 hours of board service.

Notable examples of CD services that are responsive to the community's needs include:

- Eleven bank employees provided 89.5 hours of homebuyer education services to 294 individuals during the evaluation period.
- Twelve bank employees provided 309.5 hours of small business development educational services to 1,002 individuals during the evaluation period.

Multistate Metropolitan Statistical Area Rating

New York-Newark-Jersey City NY-NJ MMSA (New York MMSA)

CRA rating for the New York MMSA³: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good overall geographic and borrower distribution of loans.
- CD loans were responsive and effective in addressing community credit needs. TDBNA was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Excellent effectiveness of ADS; and
- A significant level of CD services.

Description of Institution's Operations in New York MMSA

The New York MMSA rating area is comprised of all the New York and New Jersey counties within the New York-Newark-Jersey City NY-NJ-PA MMSA. Refer to Appendix A for a complete description of the AA.

The New York MMSA is TDBNA's largest rating area based on adjusted retail deposits. The bank had approximately \$84 billion in deposits, representing 39.9 percent of the bank's adjusted retail deposits. The area is served by 180 FDIC-insured depository institutions operating 4,924 branches. TDBNA ranked eighth with 3.6 percent deposit market share. The top three banks and their deposit market share include JPMorgan Chase, N.A. (32.8 percent), Bank of America, N.A. (7.6 percent), and Bank of New York Mellon (7.4 percent). TDBNA operated 395 branches and 853 deposit-taking ATMs representing 32.2 percent of total branches and 39.6 percent of ATMs.

³ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

New York MMSA

The following table provides a summary of the demographics for the New York MMSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: NEW YORK MMSA 2019-2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	4,524	11.0	21.3	33.1	32.6	2.0
Population by Geography	19,251,006	11.6	22.3	31.9	34.0	0.2
Housing Units by Geography	7,556,993	10.9	21.4	31.6	36.0	0.2
Owner-Occupied Units by Geography	3,501,224	2.9	13.3	37.1	46.6	0.1
Occupied Rental Units by Geography	3,366,862	19.1	29.4	26.0	25.3	0.2
Vacant Units by Geography	688,907	11.0	22.9	31.7	34.2	0.2
Businesses by Geography	1,850,027	6.7	16.3	29.4	46.3	1.3
Farms by Geography	23,709	3.1	13.8	34.7	48.0	0.3
Family Distribution by Income Level	4,541,790	25.2	15.5	17.2	42.2	0.0
Household Distribution by Income Level	6,868,086	27.2	14.3	15.8	42.7	0.0
Median Family Income MSA - 35004 Nassau County-Suffolk County, NY		\$108,193	Median Housing Value			\$464,981
Median Family Income MSA - 35084 Newark, NJ-PA		\$90,570	Median Gross Rent			\$1,338
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$95,564	Families Below Poverty Level			11.4%
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560				
<i>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (* The NA category consists of geographies that have not been assigned an income classification.</i>						

Economic/Business

According to Moody's Analytics report dated November 2020, although the New York MMSA economy is out of recession, it remains affected by COVID-19 and has not returned to pre-pandemic levels. Specifically, the job market in the New York MMSA was affected by COVID-19 as leisure/hospitality and retail are significant industries to the MMSA, and non-essential retail stores and entertainment venue closures and travel restrictions were in place for part of 2020. Additionally, office-using jobs were significantly affected by the pandemic, with employees being furloughed and/or having to work remotely. Per the U.S. BLS, unemployment in the MMSA as of December 2020 was 8.4

percent compared to the national rate of 6.5 percent. This represents an increase from 3.9 percent in 2018, at the beginning of the evaluation period.

Major employers in the New York MMSA include Montefiore Health System, Mount Sinai Health System, JPMorgan Chase, Bank of America, and New York-Presbyterian Healthcare System.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. In the New York MMSA, the overall poverty level was 14.0 percent. However, in low-income tracts, the household poverty rate increases to 36.0 percent and in moderate-income tracts it increases to 21.0 percent. In MUI tracts, the combined poverty level is 8.0 percent.

Housing/Real Estate

The availability of affordable housing in the New York MMSA has long been an issue, with the Economist Intelligence Unit routinely ranking the metro area in its top ten most expensive cities in the world. The MMSA is a high cost housing area, limiting access to affordable home ownership among LMI borrowers. The median housing value in the MMSA is \$464,981 while NAR annual median sales price of a single-family home was \$481,000 in 2020, increasing from \$410,000 in 2018. This affordable housing problem has been exacerbated by the COVID-19 pandemic and the increase in housing prices, as individuals have exited urban living for the suburbs and prior renters have looked to purchase properties due to the low interest rate environment and first-time home buyer incentives.

Based on information in the above table, low-income families earned no more than between \$33,780 and \$54,097 and moderate-income families earned no more than between \$54,048 and \$86,554, depending on the MSA within the MMSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between \$845 and \$1,352 for low-income borrowers and between \$1,351 and \$2,163 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be \$2,496. As a result, LMI borrowers would be challenged to afford a mortgage loan in this AA.

Community Contacts

A review was conducted of eight community contacts completed during the examination period with organizations located throughout the AA to better understand credit and community needs of the New York MMSA. The organizations contacted focus on areas such as affordable housing, small business development, community services, and policy and research. The contacts noted the need for affordable housing programs, including for home purchase and rental housing due to the high-cost areas across the AA. Affordable rental housing is particularly necessary in high-cost metropolitan areas such as New York City, where two-thirds of its residents remain renters. Often these renters experience a high rent burden. Multifamily lending is also a need in these areas, many of which have experienced

gentrification during the rating period. For homeowners across the AA, affordable mortgages with down payment assistance and home improvement loans are needed for LMI families to purchase and repair homes. Support for seniors is necessary as many areas throughout the AA report a growing senior population. Seniors will need access to various community services, as well as, low-cost loans to maintain homes. Job training was also a need noted as experienced workers age out of the workforce without enough qualified replacements.

For small businesses, there is an increased need for general financing especially for small scale businesses that struggle to access capital. In the high-cost areas across the AA, it is difficult for businesses to survive due to the costs of rising commercial real estate leases and large chains entering the local retail markets. Capacity building for community organizations include providing access to technical training and leadership development. Other needs identified include:

- Access to affordable banking products and services including low-cost checking and savings products and credit repair products.
- Access to traditional financial services.
- Financial literacy.
- Financial education for start-up businesses.
- Small dollar mortgage and small business loans.
- Affordable small dollar emergency credit.
- Homebuyer education and counseling.
- Support for youth after-school programs.
- Job training and resources.

Scope of Evaluation in New York MMSA

The New York MMSA received a full-scope review. The New York MMSA represents one of the bank's most significant markets in terms of lending, deposits, and branch distribution. The performance in the New York MMSA was weighted more heavily in determining the bank's overall CRA rating.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK MMSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the New York MMSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans

originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York MMSA	35,593	81,170	59	1,205	118,027

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York MMSA	\$13,875,299	\$3,117,569	\$2,836	\$3,244,719	\$20,240,423

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked eighth out of 175 FDIC-insured institutions (top 4.6 percent) with a 3.6 percent deposit market share.

In home mortgage lending, TDBNA ranked ninth out of 843 lenders (top 1.1 percent) with a market share of 2.2 percent. The top lender in this market was Wells Fargo Bank, N.A. with a 9.0 percent market share followed by Quicken Loans, LLC with 7.3 percent market share and JPMorgan Chase Bank, N.A. with 5.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 1.1 percent for lending compared to the top 4.6 percent for deposits.

In small loans to businesses, TDBNA ranked seventh out of 321 lenders (top 2.2 percent) with a market share of 2.9 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 30.2 percent followed by JPMorgan Chase Bank, N.A. with 25.4 percent market share and Bank of America, N.A. with 7.0 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.2 percent for lending compared to the top 4.6 percent for deposits.

In small loans to farms, TDBNA ranked 13th out of 26 lenders (50th percentile) with a market share of 0.3 percent. The top lender in this market was JPMorgan Chase Bank, N.A. with 22.1 percent market share followed by Bank of America, N.A. with 9.8 percent market share and Wells Fargo Bank, N.A. with 9.2 percent market share. Small farm lending is not a primary product for TDBNA.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the New York MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is good.

- For the 2019 through 2020 time period, the percentage of home mortgage loans in low-income geographies slightly exceeded the percentage of OOU's in those geographies and was near to the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies was near to the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.
- Examiners considered performance in context with the high level of competition in the MMSA.
- For the 2018 time period, the bank's overall performance was weaker than the bank's overall performance for the 2019 through the 2020 time period. The weaker performance was due to poorer performance in both LMI geographies but did not significantly impact the overall performance.

Small Loans to Businesses

Refer to Table Q in the New York MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The limited number of businesses located in low-income geographies, which constrains the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 6.7 percent of businesses were in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- For the 2019 through 2020 time period, the percentage of small loans to businesses in low-income geographies was below both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- For the 2019 through 2020 time period, the percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.
- For the 2018 time period, the bank's overall performance was consistent the bank's overall performance for the 2019 through 2020 time period.

Small Loans to Farms

Refer to Table S in the New York MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms is good.

- The limited number of farms located in low-income geographies, which constrains the ability of the bank and other lenders to make small loans to farms in those geographies, was considered. Only 3.1 percent of farms were in low-income geographies.
- Despite the challenges discussed, for the 2019 through 2020 time period, the percentage of small loans to farms in low-income geographies exceeded both the percentage of farms located in low-income geographies and the aggregate distribution of loans.
- The percentage of small loans to farms in moderate-income geographies was below the percentage of farms located in moderate-income geographies and was near to the aggregate distribution of loans.
- For the 2018 time period, there were only five loans to farms and the analysis was not meaningful to conclusions.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the New York MMSA 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- This AA is considered a high-cost market. The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's aggregate performance.

- For the 2019 through 2020 time period, the percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families but was equal to the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families within the AA but exceeded the aggregate percentage of all reporting lenders.
- Examiners also considered the high level of competition in the market.
- For the 2018 time period, the bank's overall performance was slightly weaker than the bank's overall performance for the 2019 through 2020 time period. The weaker performance was due to poorer performance relative to the aggregate percentage of all reporting lenders for both LMI borrowers, but this did not significantly impact on the overall performance.
- Good performance is primarily supported by outperformance of the aggregate in lending to both LMI borrowers despite the challenges discussed.

Small Loans to Businesses

Refer to Table R in the New York MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- For the 2019 through 2020 time period, the percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.5 percent of the bank's small loans to businesses were for \$100,000 or less.
- For the 2018 time period, the bank's overall performance was consistent with the bank's overall performance for the 2019 through 2020 time period.

Small Loans to Farms

Refer to Table T in the New York MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms. Based on the

data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to farms is good.

- For the 2019 through 2020 time period, the percentage of small loans to farms was below the percentage of small farms in the AA but exceeded the aggregate distribution of loans.
- For the 2018 time period, there were only five loans to farms and the analysis was not meaningful to conclusions.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the New York MMSA AA is excellent. TDBNA made 1,205 CD loans totaling \$3.2 billion, which represented 45.0 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 704 PPP loans totaling \$391 million and 12 additional CD loans totaling \$1.2 billion, the vast majority of which provided liquidity to affected hospitals. By dollar volume, 48.2 percent of CD loans funded revitalization and stabilization efforts, 35.0 percent funded community services, 14.9 percent funded affordable housing, and 2.0 percent funded economic development. CD loans were impactful and responsive to identified community needs.

Examples of CD loans in the AA include:

- Nine working capital lines of credit to hospitals in the AA totaling a combined \$1.1 billion for emergency medical care and supplies, temporary facilities, enhanced capacity and purchase and distribution of personal protective equipment during the COVID-19 pandemic.
- A \$50 million line of credit in support of community service to assist an organization's response during the COVID-19 pandemic. The organization provides various services to low-income and impoverished individuals, including hunger prevention, shelter, education for children, senior care, addiction treatment, and combatting human trafficking. This activity addressed the identified need of working capital for nonprofit organizations.
- Two loans totaling \$40 million in support of affordable housing. The income-restricted complex includes 602 housing units and retail space and was constructed as a LIHTC project. These complex loans addressed the identified need of affordable housing and development of mixed-use properties.

- A \$23.4 million construction loan in support of community services. Loan proceeds were used to develop a community center in the Bronx, New York and included 102 units to provide shelter and transitional services to homeless parents and children. The loan addressed the identified need of basic services to LMI individuals.
- A \$20.5 million construction loan in support of affordable housing in Jersey City, New Jersey. The property includes 111 income-restricted units and retail space. The project was subsidized by a Section 8 contract and part of a LIHTC project. This complex loan was responsive to the needs of affordable housing, rehabilitation of existing housing, and development of mixed-use properties.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the NEW YORK MMSA AA. During the evaluation period, TDBNA originated 583 loans totaling \$143.7 million under the Right Step program and 214 loans totaling \$50.9 million under the Home Ready Mortgage program.

INVESTMENT TEST

The institution's performance under the Investment Test in the New York MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the New York MMSA is excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
New York MMSA	134	398,324	977	665,365	1,111	100.0	1,063,689	100.0	3	722

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 14.7 percent of tier 1 capital allocated to the AA. This did not include three unfunded commitments which totaled \$721,772 and represented an additional 0.01 percent of allocated capital.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 197 qualified investments and

grants totaling \$967.3 million related to affordable housing that created or rehabilitated 1,759 affordable units. The bank made 121 qualified investments and grants totaling \$65.0 million related to economic development that retained 635 jobs and created 49 new ones. The bank made 10 qualified investments and grants totaling \$19.8 million for revitalization and stabilization efforts. The bank also made 783 grants and donations totaling \$13.3 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A complex bank investment of \$15.8 million in a LIHTC project that consisted of 63 affordable units. The units were supported by New York State rental assistance where tenants pay 30 percent of their income toward rent. Thirty-seven units were for formerly homeless individuals and families. Of these units, 25 units were for young adults with children, and 12 units were for families with a mentally disabled head of household.
- A complex LIHTC investment of \$17.3 million that supported two new multifamily developments targeting low-to-middle-income families earning 60 percent and 90 percent of the Area's Median Income (AMI). The projects included 66-units of affordable housing for families and ground floor retail space. Each site has convenient access to public transportation, healthcare, and dining options.
- Three grants totaling \$900,000 to a CDFI that supported financial literacy and economic development. The CDFI provides affordable capital, credit-building services, savings programs, financial education, and a network of peer support to low-income women in the United States. A substantial portion of the grant supported programs related to the impacts of COVID-19 which had disproportionately impacted low-income women.

SERVICE TEST

The bank's performance under the Service Test in New York MMSA is rated High Satisfactory.

Based on a full-scope review, including the data in the table below, the bank's performance in the New York MMSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New York MMSA	100.0	395	100.0	4.3	13.2	33.2	48.9	4	9	0	1	0	-6	11.6	22.3	31.9	34.0

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank's distribution of branches in low-income geographies was well-below, and in moderate-income geographies below, the percentage of the population living within those geographies. The bank had 17 branches in low-income geographies and 52 branches in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of four MUI branches had a neutral impact on the accessibility of service delivery systems and moderate-income individuals' usage of 39 branches had a positive impact on the accessibility of service delivery systems for moderate-income individual/geographies. After considering the additional accessibility provided by moderate-income use of the MUI branches, the overall accessibility of the bank's service delivery systems is adequate.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found most low-income individuals' banking transactions occurred through ATMs and online banking and, for moderate-income individuals most banking transactions occurred through ATMs and bank branches. TDBNA has 978 ATMs, including 853 deposit-taking ATMs in the AA. TDBNA has 57 deposit-taking ATMs in low-income geographies and 136 deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by low-income individuals is near to, and for moderate-income individuals exceeds, the percentage of the population living in those geographies. These systems provide availability and access to retail banking services for low-income individuals. For moderate-income individuals, these systems provide additional availability and access to complement the bank's branch distribution in moderate-income geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

To the extent changes have been made, the bank's opening and closing of branches has improved the accessibility of its delivery systems, particularly in moderate-income geographies and/or to moderate-income individuals. As noted in Table C above, the bank did not open or close any branches in low-income geographies and opened one new branch in a moderate-income geography during the evaluation period. This new branch opening expands the accessibility of its service delivery systems to moderate-income geographies and individuals.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides a significant level of CD services.

During the evaluation period, the bank's employees conducted 262 financial education events attended by approximately 5,619 participants. These events focused on homebuyer education, small business education, and youth education services to LMI individuals and families. In addition, 31 bank employees served in leadership roles for 39 different organizations by participating on boards and committees. These employees collectively provided approximately 801 hours of board service.

Notable examples of CD services that are responsive to the community's needs include:

- Thirty-five bank employees provided 203 hours of homebuyer education to 985 individuals during the evaluation period.
- Thirty-six bank employees provided 363 hours of small business development education to 2,530 individuals during the evaluation period.

Multistate Metropolitan Statistical Area Rating

Philadelphia-Wilmington-Camden PA-NJ-DE MMSA (Philadelphia MMSA)

CRA rating for the Philadelphia MMSA⁴: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good lending levels level of lending activity.
- Excellent overall borrower distribution and adequate overall geographic distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Good effectiveness of ADS; and
- Significant level of CD services.

Description of Institution's Operations in Philadelphia MMSA

The Philadelphia MMSA rating area includes all the Metropolitan Divisions (MDs) of the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA in their entirety except for Cecil County in the Wilmington, DE-MD-NJ MD. Refer to appendix A for a complete description of the AA.

The Philadelphia MMSA is TDBNA's second largest rating area based on adjusted retail deposits. TDBNA had approximately \$38.4 billion in deposits within this AA after adjusting for \$121.4 billion of TD Ameritrade sweep deposits which represented 18.2 percent of the bank's adjusted retail deposits. TDBNA ranked second with a 27.9 percent deposit market share based on total deposits of \$159.8 billion. The area is served by 108 FDIC-insured depository institutions operating 1,595 branches. The top three banks and their deposit market share include Capital One, N.A. (29.7 percent), Wells Fargo Bank, N.A. (6.2 percent), and PNC Bank N.A. (5.2 percent). TDBNA operated 139 branches and 256 deposit-taking ATMs, representing 11.3 percent of total branches and 11.9 percent of deposit-taking ATMs.

The following table provides a summary of the demographics for the Philadelphia MMSA including economic, business, and housing information.

⁴This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Philadelphia MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,458	6.9	23.7	37.9	30.0	1.4
Population by Geography	5,933,720	6.7	22.7	38.8	31.4	0.3
Housing Units by Geography	2,402,342	6.9	23.7	38.5	30.8	0.2
Owner-Occupied Units by Geography	1,482,192	3.6	18.3	41.9	36.2	0.0
Occupied Rental Units by Geography	712,067	11.8	31.7	33.6	22.4	0.5
Vacant Units by Geography	208,083	13.3	34.5	30.6	21.3	0.2
Businesses by Geography	587,770	4.1	18.6	37.2	39.6	0.5
Farms by Geography	11,483	1.7	13.6	47.0	37.5	0.1
Family Distribution by Income Level	1,419,598	22.0	17.2	20.0	40.8	0.0
Household Distribution by Income Level	2,194,259	25.2	15.6	17.0	42.2	0.0
Median Family Income MSA - 15804 Camden, NJ		\$87,133	Median Housing Value			\$241,205
Median Family Income MSA - 33874 Montgomery County-Bucks County- Chester County, PA		\$99,939	Median Gross Rent			\$1,053
Median Family Income MSA - 37964 Philadelphia, PA		\$56,411	Families Below Poverty Level			9.2%
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ		\$80,707				
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

The principal economic and population center for the Philadelphia MMSA is the city of Philadelphia. According to Moody's Analytics January 2021 report, Philadelphia's recovery from the COVID-19 pandemic is slowing down and at risk. The economy remains affected by COVID-19 and has not returned to pre-pandemic levels. While the top industries in Philadelphia are Education & Health Services, Professional & Business Services and Government, over eighteen percent of employment relies on leisure/hospitality and retail. Both industries were significantly impacted by COVID-19, due to travel restrictions and closure of non-essential retail stores and entertainment venue for a large part of 2020. According to the U.S. BLS, the unemployment rate in the MMSA fluctuated over the evaluation period, averaging 4.3 percent in 2018 and 4.1 percent in 2019, before spiking to 9.2 percent in 2020. The 2020 average rate was strongly impacted by double-digit unemployment figures reported from April through August. Major employers include University of Pennsylvania Health System, Thomas Jefferson University, Children's Hospital of Philadelphia, and Comcast.

The MMSA has experienced an expanding healthcare sector, with leading healthcare institutions investing and expanding in the region. While this has attracted more high-income jobs in healthcare and medical research, there continues to be a skill mismatch which could indicate higher paying jobs will be going to individuals migrating into the region and further widen the wage gap.

Housing

The Philadelphia MMSA has historically had a relatively more affordable housing market than other large cities in the U.S., though the value of homes in the region continue to appreciate, impacting low-income borrowers' ability for homeownership. The median housing value in the MMSA is \$241,205 while NAR annual median sales price of a single-family home increased by 16.1 percent to \$272,900 between 2018 and 2020.

Based on information in the above table, low-income families earned no more than between \$28,206 and \$49,970 and moderate-income families earned no more than between \$45,129 and \$79,951, depending on the MSA within the MMSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between \$705 and \$1,249 for low-income borrowers and between \$1,128 and \$1,999 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be \$1,295. As a result, low-income borrowers would be challenged to afford a mortgage loan in this AA.

Additionally, while the MMSA still had relatively lower home prices, this was offset by the region historically having had higher poverty levels than other comparable large cities. The Pew Charitable Trust, a nongovernmental organization seeking to improve public policy, notes in their 2020 report 'The State of Housing Affordability in Philadelphia' the following:

- 40 percent of the city's householders were cost-burdened in 2018, meaning they spent 30 percent or more of all income on housing costs.
- Among the nation's ten most populous cities, none had a higher proportion of cost-burdened households with low incomes than Philadelphia.
- 69 percent of cost-burdened Philadelphia households have income below \$30,000 per year. Only 12 percent have incomes of \$50,000 or more. This pattern is quite different from other places. In New York and many West Coast cities, more than a quarter of all cost-burdened households earn at least \$50,000 per year.
- 54 percent of the city's renters were cost burdened compared with 28 percent of homeowners.

Community Contacts

A review was conducted of five community contacts completed during the examination period with organizations located throughout the MMSA to better understand area credit and community needs. The organizations contacted focused on several areas including affordable housing, economic development, and community services. Contacts noted concerns regarding foreclosures and negative equity, low-

income wage earners being able to earn a living wage, aging housing stock, rent burden, poverty levels, and access to credit for small business. The contacts identified the following needs in the area:

- Affordable housing rehabilitation and preservation.
- Foreclosure prevention.
- Financing for small businesses including micro-loans for small business working capital.
- Small dollar loans.
- Financial literacy.
- Technical assistance for small business.
- Workforce housing.

Scope of Evaluation in Philadelphia MMSA

The Philadelphia MMSA received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHILADELPHIA MMSA

LENDING TEST

The bank’s performance under the Lending Test in the Philadelphia MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Philadelphia MMSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, originated and purchased relative to the bank’s capacity based on deposits, competition, and market presence.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia MMSA	12,180	23,740	30	472	36,422

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia MMSA	\$13,875,299	\$3,117,569	\$1,035	\$1,488,026	\$18,481,929

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked second out of 105 FDIC-insured institutions (top 1.9 percent) with a 28.0 percent deposit market share.

In home mortgage lending, TDBNA ranked 15th out of 867 lenders (top 1.7 percent) with a market share of 1.6 percent. The top lender in this market was Wells Fargo Bank, N.A. with 8.5 percent market share followed by Quicken Loans, LLC with 5.8 percent market share and Citizens Bank, N.A. with 3.2 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 1.7 percent for lending compared to the top 1.9 percent for deposits.

In small loans to businesses, TDBNA ranked eighth out of 230 lenders (top 3.5 percent) with a market share of 3.6 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 24.5 percent, followed by JPMorgan Chase Bank, N.A. with 12.0 percent market share and Wells Fargo Bank, N.A. with 6.7 percent market share. The bank's lending performance, relative to the strong competition among lenders in this AA, is near to the bank's deposit base. The bank is in the top 3.5 percent for lending compared to the top 1.9 percent for deposits.

In small loans to farms, TDBNA ranked 23rd out of 31 lenders (bottom 25.8 percent) with a market share of 0.3 percent. The top lender in this market was JPMorgan Chase Bank, N.A. with 22.1 percent market share followed by Truist Financial with 17.6 percent market share and US Bank, N.A. with 10.1 percent market share. Small farm lending is not a primary product for TDBNA.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Philadelphia MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The percentage of home mortgage loans in low-income geographies was well below the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies was near to the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.
- Examiners considered the high level of competition in the market and the low percentage of OOU's available in low-income geographies. Slightly more weight was given to performance against the aggregate and in moderate-income areas.
- Good performance is primarily supported by outperformance of the aggregate in both LMI geographies and similar lending to the demographic in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the Philadelphia MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is adequate.

- The percentage of small loans to businesses in low-income geographies was well below the percentage of businesses located in low-income geographies and was below the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

The smaller proportion of businesses in low-income geographies (4.1 percent) and competition between 230 lenders constrained lending opportunities to existing businesses. Therefore, performance in moderate-income geographies was given slightly more consideration due to the higher percentage of businesses in those geographies.

Small Loans to Farms

Refer to Table S in the Philadelphia MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to farms is adequate.

- Small loans to farms are not a primary product for the bank in this AA.
- The limited number of farms located in low-and moderate-income geographies, which constrains the ability of the bank and other lenders to make small loans to farms in those geographies, was considered. Only 195 or 1.7 percent of farms were in low-income geographies and only 1,562 or 13.6 percent of farms were in moderate-income geographies.
- The bank did not originate or purchase small loans to farms in low-income geographies.
- The percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms located in moderate-income geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Philadelphia MMSA 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA, but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the Philadelphia MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is excellent.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 90.8 percent of the bank's small loans to businesses were for \$100,000 or less.

Small Loans to Farms

Refer to Table T in the Philadelphia MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was below the percentage of small farms located in the AA but exceeded the aggregate distribution of loans.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Philadelphia MMSA is excellent. TDBNA made 472 CD loans totaling \$1.5 billion, which represented 45.2 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 329 PPP loans totaling \$135.4 million and one additional CD loan for \$2 million to provide working capital to an organization. By dollar volume, 60.6 percent of CD loans funded community services, 21.6 percent of the loans funded affordable housing, 4.6 percent funded revitalization and stabilization efforts, and 3.2 percent funded economic development.

Examples of CD loans in the AA include:

- A total of \$422 million in working capital lines of credit in support of community services to an organization that provides health services to LMI individuals in the AA. Funding consisted of three renewals and three increases, totaling \$135.5 million and \$286.5 million, respectively, and addressed the need of supporting organizations providing community services.
- The bank provided a total of \$150 million in working capital in support of affordable housing to a developer of housing projects for senior citizens in and around Philadelphia, Pennsylvania which addresses an identified need. Funding consisted of two \$25 million lines of credit, renewed annually, and reimbursed the organization's prior funding of LIHTC projects to facilitate new development.
- A \$17.7 million commercial real estate mortgage loan and \$21 million refinance in support of revitalization and stabilization of a moderate-income census tract in Philadelphia, Pennsylvania. The development was previously an abandoned warehouse, which was renovated to attract new and retain existing residents and businesses to the Fishtown neighborhood of the city. Businesses

sharing space include nonprofit organizations providing services to LMI individuals. This complex NMTC loan addressed the need for revitalization and stabilization of LMI geographies.

- A \$13.5 million construction loan to fund a portion of the construction and development of a 103-unit income-restricted apartment complex located in Mount Laurel, New Jersey. This complex LIHTC project loan addressed the need of affordable housing.
- A \$13.4 million construction loan for the development of 72 income-restricted townhomes in Camden, New Jersey, part of a LIHTC project. This complex loan addressed the need of affordable housing.
- An \$11 million construction loan in support of affordable housing. The loan financed the preservation and adaptive reuse of a school building in Philadelphia, Pennsylvania into a 55-unit senior housing building that is part of a LIHTC project. All units are Section 8. This complex loan addressed the need of affordable housing.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Philadelphia MMSA. During the evaluation period, TDBNA originated 150 loans totaling \$28.6 million under the Right Step program and 119 loans totaling \$19.8 million under the Home Ready Mortgage program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Philadelphia MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Philadelphia MMSA is excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments*	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Philadelphia MMSA	72	246,062	465	224,791	537	100.0	470,853	100.0	4	153,337

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 14.3 percent of tier 1 capital allocated to the AA. This did not include four unfunded commitments which totaled almost \$153.3 million and represented an additional 4.7 percent of allocated capital.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 103 qualified investments and grants totaling \$407.9 million related to affordable housing that created or rehabilitated 929 affordable units. The bank made 51 qualified investments and grants totaling \$41.6 million related to economic development and 17 qualified investments and grants totaling \$12.7 million for revitalization and stabilization efforts, that combined retained 1,309 jobs and created 207 new ones. The bank also made 366 grants and donations totaling \$8.7 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A complex LIHTC investment of \$15.5 million to an organization involved in converting a former school building into 55 affordable units for seniors aged 55 and over, with a preference for veterans. Amenities included a community room, multipurpose rooms, laundry room, health service spaces, and management and supportive services offices and spaces, as well as, hard wired for internet accessibility.
- A complex LIHTC investment of \$12.4 million to construct a four-story 47-unit building comprising of 37 one-bedroom apartments and ten two-bedroom, one-bath apartments. The development served individuals with physical and mental disabilities, and formerly homeless individuals and families with incomes restricted at or below 60 percent of AMI. All units were considered supportive housing, with 23 units for disabled residents and 24 units for homeless residents. The 23 units targeted to the disabled had fully accessible features and smart-home technology to promote independence for tenants with mobility and sensory impairments.
- Ten grants totaling \$1.2 million to seven local chapters of a national organization that provided community services to LMI individuals and families. The grants supported programs to ensure success for children, strong and healthy families, and a safety net of services for individuals in need, including programs related to sustainable home ownership, supplemental early learning, and financial stability.

SERVICE TEST

The bank's performance under the Service Test in Philadelphia MMSA is rated High Satisfactory.

Based on a full-scope review, including the data in the table below, the bank's performance in the Philadelphia MMSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Philadelphia MMSA	100.0	139	100.0	3.6	12.9	39.6	43.2	1	5	1	0	-2	-3	6.7	22.7	38.8	31.4

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank's distribution of branches in LMI geographies was below the percentage of the population living within those geographies. The bank had five branches in low-income geographies and 18 branches in moderate-income geographies.

The OCC also considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of one middle-income branch had a neutral impact on the accessibility of service delivery systems for low-income individuals/geographies and moderate-income individuals' usage of 16 MUI branches had a positive impact on the accessibility of service delivery systems. After considering the additional accessibility provided by moderate-income use of MUI branches, the overall accessibility of the bank's service delivery systems is good.

TDBNA makes good use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted through all delivery channels during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and bank branches and, for moderate-income individuals a majority of banking transactions occurred through bank branches and online banking. TDBNA has 380 ATMs, including 256 deposit-taking ATMs in the AA. TDBNA has 17 deposit-taking ATMs in low-income geographies and 48 deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by low-income individuals is below, and for moderate-income individuals is near to, the percentage of the population living in those geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section. To the extent changes have been made, the bank's opening and closing of branches has improved the accessibility of its delivery systems, particularly in low-income geographies and/or to low-income individuals. As noted in Table C above, the bank opened one new branch in a low-income geography and did not open or close any branches in moderate-income geographies during the evaluation period. This new branch opening expands the accessibility of its service delivery systems to low-income geographies and individuals.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides a significant level of CD services.

During the evaluation period, the bank's employees conducted 117 financial education events attended by approximately 2,356 participants. These events focused on homebuyer education, small business education, youth education, and general financial education to LMI individuals and families. In addition, 27 bank employees served in leadership roles for 37 different organizations by participating on boards and committees. These employees collectively provided 1,703 hours of board service.

Notable examples of CD services that are responsive to the community's needs include:

- Fourteen bank employees provided 61 hours of homebuyer education to 243 individuals during the evaluation period.
- Twelve bank employees provided 89.5 hours of small business development education to 306 individuals during the evaluation period.

Multistate Metropolitan Statistical Area Rating

Providence-Warwick RI-MA MMSA (Providence MMSA)

CRA rating for the Providence MMSA⁵: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good overall geographic distribution and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Excellent effectiveness of ADS; and
- Adequate level of CD services.

Description of Institution's Operations in Providence MMSA

The Providence MMSA rating area includes a portion of the Providence-Warwick RI-MA MSA that includes geographies in Rhode Island and Massachusetts. Refer to appendix A for a complete description of the AA.

TDBNA had approximately \$830.1 million in deposits within the AA representing 0.4 percent of the bank's adjusted total domestic retail deposits. TDBNA has a relatively small presence in the MMSA with a 1.6 percent deposit market share. There are 28 FDIC-insured depository institutions operating 394 branches in the MMSA. The top three banks and their market shares include Citizen's Bank, N.A. (29.8 percent), Bank of America, N.A. (21.0 percent), and The Washington Trust Company of Westerly (8.0 percent). TDBNA operated 11 branches and 23 deposit-taking ATMs representing 0.9 percent of total branches and 1.1 percent of total deposit-taking ATMs.

The following table provides a summary of the demographics for the Providence MMSA including economic, business, and housing information.

⁵This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Providence MMSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Providence MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	227	14.1	17.6	37.9	29.5	0.9
Population by Geography	1,019,171	12.5	16.6	36.4	34.0	0.4
Housing Units by Geography	430,143	12.3	17.0	37.8	32.4	0.5
Owner-Occupied Units by Geography	231,765	4.8	10.9	42.0	42.1	0.2
Occupied Rental Units by Geography	158,629	21.4	25.3	33.1	19.2	1.0
Vacant Units by Geography	39,749	19.4	19.8	32.0	28.1	0.7
Businesses by Geography	83,083	9.2	17.3	35.0	37.8	0.8
Farms by Geography	1,881	4.2	10.4	34.8	50.5	0.1
Family Distribution by Income Level	247,211	23.8	16.0	19.1	41.0	0.0
Household Distribution by Income Level	390,394	26.3	14.6	15.9	43.2	0.0
Median Family Income MSA - 39300 Providence-Warwick, RI-MA MSA		\$73,950	Median Housing Value			\$244,668
			Median Gross Rent			\$924
			Families Below Poverty Level			10.2%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics report, Providence is in recovery. While the area was impacted by the pandemic in 2020, the MMSA and the overall state of Rhode Island has struggled to generate consistent economic growth for many years prior to the pandemic. The MMSA has historically been negatively impacted by income inequality and heavy tax burdens. The region experienced a higher level of unemployment compared to national numbers during the COVID-19 pandemic, in part due to the large presence of small businesses. Per the U.S. BLS, unemployment in the MMSA as of December 2020 was 7.6 percent compared to the national rate of 6.5 percent. The area's close proximity to Boston is considered a strength, as there is a notable portion of the Providence population who commutes to Boston and Cambridge for work, where the average worker earns 50 percent more than those in Providence and pay ranks in the top five of Northeast areas. Due to the pandemic in 2020, there was a growing adoption of hybrid work arrangements which led to an increased migration to the region. As a result, there has also been an increase in housing costs, which has impacted the affordability of the housing market, especially as those working in the Providence on average have lower annual earnings compared to state and national levels.

The largest employment sectors are education and health services, government, professional and business services, and leisure and hospitality services. For each of these sectors, the average annual earnings for Providence are lower than state and national averages. The largest employers are Lifespan, Care New England, CVS Health Corporation, Citizens Financial Group Inc., and General Dynamics Electric Boat.

Housing

The Providence MMSA saw the median home sales price appreciate. The median housing value in the MMSA is \$244,668 while the NAR annual median sales price of a single-family home increased by 15.8 percent from 2018 to 2020, with the median sales price rising to \$347,300. Based on information in the above table, low-income families earned less than \$36,975 and moderate-income families earned less than \$59,160. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated a maximum monthly mortgage payment of \$924 for low-income borrowers and \$1,479 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be \$1,313. As a result, low-income borrowers would be challenged to afford a mortgage loan in this AA.

Data from the Joint Center for Housing Studies of Harvard University indicated 32.7 percent of all households in 2019 were cost-burdened, defined as spending 30 percent or more of their income on housing. Renters were proportionally more likely to be cost burdened, with 45.6 percent of renter households impacted. In the MMSA there is a significantly higher percent of rental occupied units in LMI CTs, compared to owner-occupied units, reflecting a strong rental market. Coupled with monthly average rent of \$945, this suggests the rental-housing market has affordability challenges for low-income individuals. Given the strong appreciation of the real estate market in 2020, the proportion of cost-burdened households is likely to rise in the short- to medium-term until more affordable housing can be provided in the area.

Community Contacts

A review was conducted of two community contact completed during the examination period with an organization located in the AA to better understand credit and community needs. The contacts represented local housing authorities and identified the lack of affordable housing for LMI individuals and families as well as the need for credit repair programs. Additionally, the high housing cost creates an additional barrier to homeownership for qualified LMI persons. Despite the obstacles, opportunities for financial institutions to assist exist in the areas of financing additional affordable housing, credit repair programs, and providing financial education for the large immigrant population flow. Overall, the contacts stated that local financial institutions were receptive to the lending and community development needs of the organization.

Scope of Evaluation in Providence MMSA

The Providence MMSA received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PROVIDENCE MMSA

LENDING TEST

The bank's performance under the Lending Test in the Providence MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Providence MMSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA did not originate any small farm loans in the Providence MMSA during the evaluation period as reflected in the table.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Providence MMSA	920	911	0	23	1,854

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Providence MMSA	\$285,831	\$32,096	\$0	\$11,025	\$328,952

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked 14th out of 28 FDIC-insured institutions (top 50.0 percent) with a 1.6 percent deposit market share.

In home mortgage lending, TDBNA ranked 46th out of 476 lenders (top 9.7 percent) with a market share of 0.7 percent. The top lender in this market was Citizens Bank, N.A. with 7.0 percent market share followed by Quicken Loans, LLC with 5.0 percent market share and Navigant Credit Union with 4.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 9.7 percent for lending compared to the top 50.0 percent for deposits.

In small loans to businesses, TDBNA ranked 21st out of 125 lenders (top 16.8 percent) and a market share of 0.7 percent. The top lender was American Express, a nationwide lender with a significant small

business credit card portfolio, with a market share of 20.8 percent followed by JPMorgan Chase Bank, N.A. with 12.0 percent market share and Bank of America, N.A. with 10.2 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 16.8 percent for lending compared to the top 36.4 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Providence MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the Providence MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The bank's limited presence in this AA, with only 0.4 percent of the bank's adjusted total domestic retail deposits, less than 1 percent of total branches, and 1.1 percent of total deposit-taking ATMs, was considered.
- The limited number of businesses located in low-income geographies, which constrained the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 7,644 or 9.2 percent of businesses were in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of small loans to businesses in low-income geographies was below both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

- Good performance was primarily supported by the similarities in lending in comparison to the demographic and aggregate in moderate-income geographies and taking into consideration the limited opportunities in low-income geographies and the competition for those opportunities.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Providence MMSA 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The bank's limited presence in this AA, with only 0.4 percent of the bank's adjusted total domestic retail deposits, less than 1 percent of total branches, and 1.1 percent of total deposit-taking ATMs, was considered.
- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families within the AA and was near to the aggregate distribution of loans.
- Good performance is supported by outperformance of the aggregate in lending to low-income borrowers despite the challenges discussed and the bank's outperformance of the demographic and similar lending performance to the aggregate for moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the Providence MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based

on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 94.1 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Providence MMSA is excellent. TDBNA made 23 CD loans totaling \$11 million, which represented 15.5 percent of allocated tier 1 capital. The bank demonstrated leadership by responding community needs during the COVID-19 pandemic by funding 21 PPP loans totaling \$3.8 million. By dollar volume, 65.0 percent of CD loans funded affordable housing, 33.9 percent funded revitalization and stabilization efforts, and 1.1 percent funded economic development.

Examples of CD loans in the AA include:

- A \$6.4 million commercial loan in support of affordable housing, which included 78 income-restricted units. This loan was responsive to the identified need for affordable multifamily housing in the AA.
- Twenty-one PPP loans totaling \$3.8 million providing payroll support to AA businesses and responding to the COVID-19 pandemic by assisting in the preservation of jobs.
- A \$750,000 line of credit in support of affordable housing, which was responsive to an identified need. The organization is a nonprofit dedicated to revitalizing the AA through building housing targeted to LMI individuals.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Providence MMSA. During the evaluation period, TDBNA originated seven loans totaling \$1.4 million under the Right Step program and 13 loans totaling \$2.1 million under the Home Ready Mortgage program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Providence MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Providence MMSA is excellent. The bank has a high level of investments that were responsive to community needs.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Providence MMSA	9	14,722	62	16,382	71	100.0	31,104	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 43.7 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, local housing agencies, real estate developers, and other financial institutions. TDBNA had 18 qualified investments and grants totaling \$24.9 million related to affordable housing that created or rehabilitated 40 affordable units. The bank made seven qualified investments and grants totaling \$5.9 million related to economic development. The bank made one grant of \$700 for revitalization and stabilization. The bank also made 45 grants and donations totaling \$353,790 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A complex LIHTC investment of \$9.6 million to support affordable housing. The project consisted of the construction of four, three-story residential buildings. The project provided 40 units of affordable housing, with rents of 31 units set below 60 percent of the AMI and nine units set below

50 percent of the AMI. Nine of the total units were set aside for individual with special needs with subsidized rents.

- The bank invested in seven MBS pools totaling \$6.1 million during the evaluation that supported affordable housing in the AA. MBS investments consisted of mortgages originated to LMI borrowers.
- Three grants totaling \$160,000 to an organization that supported affordable housing, revitalization, and stabilization of the community. The grants funded the production of eight critically needed safe, accessible, and affordable homes for very-low-income families in Providence, RI. The project was designed to re-build, re-activate, and re-occupy three vacant and dilapidated residential buildings that were a blighting influence on the neighborhood. Three units were rented to households earning less than 30 percent of the AMI and five were rented to households earning less than 60 percent of the AMI.

SERVICE TEST

The bank’s performance under the Service Test in Providence MMSA is rated Low Satisfactory.

Based on a full-scope review, including the data in the table below, the bank’s performance in the Providence MMSA is adequate.

Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank’s AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Providence MMSA	100.0	11	100.0	0.0	18.2	45.5	36.4	2	0	0	0	1	1	12.5	16.6	36.4	34.0

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank’s distribution of branches in low-income geographies was significantly below, and in moderate-income geographies exceeded, the percentage of the population living within those

geographies. The bank had no branches in low-income geographies and seven branches in moderate-income geographies.

The OCC considered bank-provided data on banking transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of three MUI branches was limited and had a neutral impact on the accessibility of service delivery systems. Moderate-income individuals' usage of three MUI branches had a neutral impact on the accessibility of service delivery systems due to the excellent branch distribution in moderate-income geographies. LMI use of MUI branches had a neutral impact on the overall accessibility of the bank's service delivery systems.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through online banking and ATMs, and for moderate-income individuals' a majority of banking transactions occurred through bank branches and online banking. TDBNA has 25 ATMs, including 23 deposit-taking ATMs in the AA. TDBNA has no deposit-taking ATMs in low-income geographies and five deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those geographies. These systems provide low-income individuals with availability and access to retail banking services. For moderate-income individuals, these systems provide additional accessibility to complement the bank's branch distribution in moderate-income geographies.

The OCC also considered the bank's lending distributions during the evaluation period to evaluate the bank's record of helping to meet the credit needs of the AA and found the adequate distribution of the bank's residential loans to LMI individuals had a positive impact on the evaluation of the accessibility of service delivery systems to meet the credit needs of its AA, given the bank's limited presence in the AA, high competition for residential loans, the bank's low market share, and high-cost of housing providing barriers to extending residential loans to LMI individuals.

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As noted in Table C above, the bank did not open or close any branches in LMI geographies. The branch openings in MUI geographies had a neutral impact on the geographic distribution of branches relative to the percentage of the population in MUI geographies.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted eight financial education events attended by approximately 61 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, one bank employee served in a leadership role for one CD organization by participating on the board of directors. The CD organization provides affordable housing to LMI families and individuals. The employee provided 39 hours of board service.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided four hours of homebuyer education to 24 individuals during the evaluation period.
- One bank employee provided eight hours of small business development education to 22 individuals during the evaluation period.

Multistate Metropolitan Statistical Area Rating

Washington-Arlington-Alexandria DC-VA-MD MMSA (Washington MMSA)

CRA rating for the Washington MMSA⁶: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.
- Excellent effectiveness of ADS; and
- Adequate level of CD services.

Description of Institution's Operations in Washington MMSA

The Washington MMSA includes a portion of the Washington-Arlington-Alexandria DC-VA-MD-WV MSA and includes geographies in the District of Columbia (DC), Maryland, and Virginia. Refer to appendix A for a complete description of the AA.

TDBNA had \$5.7 billion in deposits representing 2.7 percent of the bank's adjusted retail deposits. There were 60 FDIC insured depository institutions operating 1,248 branches in the MMSA. TDBNA ranked 11th with nearly a 2 percent deposit market share. The top five banks and their deposit market shares include Capital One, N.A. (16.3 percent), E-Trade Bank (15.1 percent), Bank of America, N.A. (13.7 percent), Wells Fargo Bank N.A. (12 percent), and Truist Bank (11.8 percent). The bank operated 48 branches and 71 deposit-taking ATMs representing 3.9 percent of total branches and 3.3 percent of deposit-taking ATMs.

The following table provides a summary of the demographics for the Washington MMSA including economic, business, and housing information.

⁶This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Washington MMSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Washington MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,132	10.5	20.7	30.9	36.6	1.3
Population by Geography	4,941,619	9.7	20.4	31.8	37.5	0.6
Housing Units by Geography	1,904,110	10.0	20.2	31.9	37.3	0.5
Owner-Occupied Units by Geography	1,087,061	3.9	16.0	33.7	46.2	0.2
Occupied Rental Units by Geography	695,864	18.4	26.2	29.8	24.6	1.0
Vacant Units by Geography	121,185	16.3	23.1	28.8	31.3	0.6
Businesses by Geography	570,680	4.9	17.8	32.5	44.3	0.6
Farms by Geography	7,635	4.3	16.8	32.9	45.8	0.2
Family Distribution by Income Level	1,147,823	21.9	16.1	19.6	42.5	0.0
Household Distribution by Income Level	1,782,925	22.8	16.3	18.4	42.5	0.0
Median Family Income MSA - 23224 Frederick-Gaithersburg-Rockville, MD		\$112,655	Median Housing Value			\$433,654
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC- VA-MD-WV		\$106,105	Median Gross Rent			\$1,571
			Families Below Poverty Level			5.8%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics February 2021 report, the Washington MMSA economy has exited recession and is now in recovery; however, the COVID-19 pandemic continues to threaten the economy's progress and it has not returned to pre-pandemic levels. The increase in unemployment was less severe in the MMSA than nationwide, but the recovery has been much slower. Strengths for this area continue to be an educated workforce, high per capita income, and a popular tourist destination; however, the region has high business operating expenses and above average living costs, which impact the small business development and affordability for LMI individuals.

The Washington MMSA tourism was especially challenged during 2020, as a result of the pandemic. The Washington MMSA is a tourist destination with an abundance of historical attractions and award-winning hotels and restaurants. Also, business travel and conferences account for a large portion of tourism. Due to COVID-19 there were many restrictions in place, which resulted in a significant decline in tourism and travel. Previously, leisure/hospitality employed over ten percent of the workforce, but

the pandemic led to a 60 percent decline in payrolls and just over one-third of those jobs have been recovered.

Per the U.S. BLS, the unemployment rate had been steadily decreasing prior to the pandemic, with a 2019 annual average of 3.0 percent. During the pandemic the peak of unemployment occurred in April 2020 at 9.4 percent but decreased to 5.6 percent by December 2020. Major employers include Naval Support Activity Washington, Joint Base Andrews-Naval Air Facility, MedStar Health, Marriott International Inc., and Inova Health System.

Housing

The Washington MMSA has historically had a competitive, higher cost housing market, limiting access to affordable homeownership among LMI borrowers. The low inventory, continued migration into the region and record low mortgage rates collectively made the market more expensive over the course of the evaluation period. In 2020, Alexandria, Bethesda, Arlington, and Washington D.C were each ranked within the top 20 most expensive cities in the U.S., per data analyzed by Kiplinger. The median housing value in the MMSA is \$443,654 while NAR annual median sales price of a single-family home has increased and was \$475,400 in 2020 from \$424,000 in 2018.

Based on information in the above table, low-income families earned no more than between \$53,053 and \$56,328 and moderate-income families earned no more than between \$84,884 and \$90,124, depending on the MSA within the MMSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between \$1,326 and \$1,408 for low-income borrowers and between \$2,122 and \$2,253 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be \$2,328. As a result, LMI borrowers would be challenged to afford a mortgage loan in this AA.

Community Contacts

A review was conducted of four community contacts completed during the examination period with organizations located throughout the AA to better understand credit and community needs. These contacts included representatives of organizations that focus on affordable housing, economic development, community services, and asset development and financial stability. Contacts noted concerns regarding housing affordability and access to affordable housing. Low-income individuals and households are being pushed out of communities as more affluent individuals move in, causing home prices to increase dramatically. Despite the growing economic prosperity in the area, most low-income residents are being left behind. The contacts identified the following needs in the area:

- Financing for small businesses.
- Affordable housing development and preservation.
- Workforce development and job training programs to help individuals obtain living wage jobs.
- Asset development for LMI households.

Scope of Evaluation in Washington MMSA

The Washington MMSA received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON MMSA

LENDING TEST

The bank's performance under the Lending Test in the Washington MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Washington MMSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated five small farm loans in the Washington MMSA during the evaluation period as reflected in the table. Due to the minimal number of originations, an analysis of small farm loans is not meaningful.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington MMSA	7,273	5,236	5	129	12,643

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington MMSA	\$3,603,186	\$229,546	\$105	\$260,189	\$4,093,026

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked 11th out of 60 FDIC-insured institutions (top 18.3 percent) with a 2.0 percent deposit market share.

In home mortgage lending, TDBNA ranked 32nd out of 858 lenders (top 3.7 percent) with a market share of 0.8 percent. The top lender in this market was Quicken Loans, LLC with 6.8 percent market share followed by Wells Fargo Bank, N.A. with 6.6 percent market share and Truist Financial with 4.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.7 percent for lending compared to the top 18.3 percent for deposits.

In small loans to businesses, TDBNA ranked of 15th out of 221 lenders (top 6.8 percent) with a market share of 1.0 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 24.7 percent followed by JPMorgan Chase Bank, N.A. with 15.4 percent market share and Bank of America, N.A. with 13.0 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.8 percent for lending compared to the top 18.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Washington MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The percentage of home mortgage loans in low-income geographies was near to the percentage of OOU's in those geographies and the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.
- Good performance was primarily supported by the similarities in lending in comparison to the demographic and aggregate in low-income geographies and outperformance of the aggregate in lending in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the Washington MMSA section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the table, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the MMSA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Washington MMSA 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- This AA is considered a high-cost market. The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's aggregate performance.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families within the AA but exceeded the aggregate distribution of loans.
- Examiners considered the high level of competition for mortgage loans in concluding on the bank's performance in the Washington MMSA.
- Good performance is supported by outperformance of the aggregate in lending to both LMI borrowers despite the challenges discussed and the bank's similar lending performance to the demographic for moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the Washington MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.

- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 91.4 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Washington MMSA is excellent. TDBNA made 129 CD loans totaling \$260.2 million, which represented 52.9 percent of allocated tier 1 capital. The bank demonstrated leadership and responded to community needs during the COVID-19 pandemic by funding 84 PPP loans totaling \$39.7 million. By dollar volume, 53.5 percent of CD loans funded affordable housing, 39.5 percent funded revitalization and stabilization efforts, 6.0 percent funded community services, and 1.0 percent funded economic development.

Examples of CD loans in the AA include:

- A \$46.6 million construction loan in support of revitalization and stabilization. The construction project developed 282 residential units and 4,000 square feet of retail space. This is part of a larger project under the state of Maryland's Transit District Development Plan (TDDP) and will support attracting new residents and businesses to the New Carrollton Transit District Overlay Zone. This loan was responsive to the identified need for revitalization and stabilization of LMI geographies in the AA.
- Two construction loans totaling \$35.9 million in support of affordable housing, which includes 274 income-restricted units. TDBNA demonstrated leadership in this participation, which is part of a complex, LIHTC project. These loans were responsive to the identified needs of affordable multifamily housing, loans to developers of affordable housing, and development of mixed-use properties in the AA.
- A \$16 million construction loan in support of affordable housing. This LIHTC project included renovating 160 income-restricted apartments in Washington, DC. This complex loan was responsive to the identified need of loans to developers of affordable housing and affordable multifamily housing in the AA.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Washington MMSA. During the evaluation period, TDBNA originated 32 loans totaling \$8.6 million under the Right Step program and 46 loans totaling \$12.5 million under the Home Ready Mortgage program.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Washington MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Washington MMSA is excellent. The bank had a high level of investments that were responsive to community needs.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Washington MMSA	16	56,276	202	92,467	218	100.0	148,743	100.0	2	15,128

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 30.3 percent of tier 1 capital allocated to the AA. This did not include two unfunded commitments that totaled \$15.1 million and represented an additional 3.1 percent of allocated capital.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 31 qualified investments and grants totaling \$90.9 million related to affordable housing that created or rehabilitated 384 affordable units. The bank made 31 qualified investments and grants totaling \$26.4 million related to economic development that retained 5,267 jobs. The bank made eight investments totaling \$28.7 million for revitalization and stabilization. The bank also made 148 grants and donations totaling \$2.7 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- An investment of \$13.8 million in a complex LIHTC project for a four-story residential building that provided 110 units of affordable housing for LMI families. One hundred units were for families earning 60 percent or less of the AMI and 10 units were for families earning 30 percent or less of the AMI. Ten units were set aside for people with special needs, of which seven had rents subsidized by the Department of Housing and Urban Development (HUD) and the remaining three units were set at 30 percent AMI.
- A \$12.0 million investment in a complex LIHTC alternative investment. This innovative investment was a collaboration between the bank, a public real estate investment trust (REIT), and a prominent DC-based non-profit. The core objective of the investment was to purchase existing affordable workforce apartment communities in the Washington, DC area and preserve at least 51 percent of all units as affordable housing for low- to moderate-income families.
- A \$765,000 grant to a credit counseling organization that provided services to small business owners. The program was designed to help small business owners expand their knowledge of business financing options and create a long-term plan for financial success. The program assisted businesses in switching from using strictly consumer related products to business products and services.

SERVICE TEST

The bank’s performance under the Service Test in Washington MMSA is rated Outstanding.

Based on a full-scope review, including the data in the table below, the bank’s performance in the Washington MMSA is excellent.

Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank’s AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Washington MMSA	100.0	48	100.0	8.3	20.8	31.3	39.6	0	2	0	-1	0	-1	9.7	20.4	31.8	37.5

Source: Bank Data. "--" Data not available.

Due to rounding, totals may not equal 100.0%

The bank's distribution of branches in low-income geographies was near to, and in moderate-income geographies exceeded, the percentage of the population living within those geographies. The bank had five branches in low-income geographies and 18 branches in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of three MUI branches had a positive impact on the accessibility of service delivery systems. Moderate-income individuals' usage of six MUI branches had a neutral impact on the accessibility of service delivery systems due to the excellent geographic distribution of branches in moderate-income geographies. After considering the additional accessibility provided by low-income individuals' use of the MUI branches, the overall accessibility of the bank's service delivery systems is excellent.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a neutral impact the accessibility of the bank's service delivery systems due to the overall excellent accessibility provided by the bank's branch distribution. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and online banking, and for moderate-income individuals a majority of banking transactions occurred through online banking and bank branches. TDBNA has 71 ATMs, including 71 deposit-taking ATMs in the AA. TDBNA has five deposit-taking ATMs in low-income geographies and 15 deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The OCC also considered the bank's lending distributions during the evaluation period to evaluate the bank's record of helping to meet the credit needs of the AA and found the good distribution of the bank's residential loans to LMI individuals had a positive impact on the evaluation of the accessibility of service delivery systems to meet the credit needs of its AA.

To the extent changes have been made, the bank's opening and closing of branches has not adversely impacted the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank did not open or close any branches in low-income geographies over the evaluation period and closed one branch in a moderate-income geography during the evaluation period. The bank closed the branch due to low customer use. The OCC evaluated the impact of the branch closure on the geographic distribution of branches in moderate-income geographies relative to the percentage of the population living in those geographies and found the branch closure had a neutral impact on the branch distribution.

The OCC also evaluated other factors such as the presence of other branches in the moderate-income geography, customer use of the branch, customer complaints resulting from the branch closure. The OCC found the moderate-income geography contains a nearby branch located in the same geography that is accessible and not obstructed by any physical barriers, customer use of the branch was declining and there were no customer complaints resulting from the branch closure. As such, the OCC considered the impact of closure to be mitigated and did not have an adverse impact on the accessibility of the bank's service delivery systems to moderate-income geographies and individuals.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 44 financial education events attended by approximately 1,628 participants. These events focused on homebuyer education, small business education, youth education, and general financial education to LMI individuals and families. In addition, seven bank employees served in leadership roles for 12 different organizations by participating on boards and committees. These employees collectively provided approximately 302.5 hours of board service.

Notable examples of CD services that are responsive to the community's needs include:

- Eight bank employees provided 39 hours of homebuyer education to 195 individuals during the evaluation period.
- Five bank employees provided 40 hours of small business development education to 232 individuals during the evaluation period.

State Rating

State of Connecticut

CRA rating for the State of Connecticut: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Excellent effectiveness of ADS; and
- Adequate level of CD services.

Description of Institution's Operations in Connecticut

TDBNA has delineated five AAs in the rating area that includes the Bridgeport-Stamford-Norwalk, the Hartford-East Hartford-Middletown, and the New Haven-Milford MSAs in their entirety; a portion of the Norwich-New London MSA; and the Non-MSA Connecticut area consisting of Litchfield County. Refer to appendix A for a complete description of the AAs.

TDBNA had approximately \$8 billion in deposits in the state representing 3.8 percent of the bank's adjusted retail deposits. There were 50 FDIC insured depository institutions operating 990 branches in the rating area. TDBNA ranked fifth with a 5.2 percent deposit market share. The four banks ahead of TDBNA and their deposit market shares include Bank of America, N.A. (25.3 percent), Peoples United Bank, N.A. (17.1 percent), Webster Bank, N.A. (14.9 percent), and Wells Fargo Bank, N.A. (5.8 percent). TDBNA operated 62 branches and 89 deposit-taking ATMs in the state representing 5 percent of total branches and 4.1 percent of deposit-taking ATMs.

Bridgeport MSA

The following tables provides a summary of the demographics for the Bridgeport MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Bridgeport CT MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	211	14.7	19.0	27.0	38.4	0.9
Population by Geography	939,983	12.6	20.6	29.9	36.8	0.1
Housing Units by Geography	363,556	12.6	21.4	31.7	34.2	0.0
Owner-Occupied Units by Geography	228,381	5.1	16.1	34.6	44.2	0.0
Occupied Rental Units by Geography	105,939	26.5	32.3	26.3	14.9	0.0
Vacant Units by Geography	29,236	21.2	23.8	28.3	26.6	0.0
Businesses by Geography	137,234	10.8	17.8	28.5	43.0	0.0
Farms by Geography	3,523	12.5	21.0	29.9	36.5	0.0
Family Distribution by Income Level	232,921	24.6	15.6	17.8	42.0	0.0
Household Distribution by Income Level	334,320	26.6	14.6	16.1	42.7	0.0
Median Family Income MSA - 14860 Bridgeport-Stamford-Norwalk, CT MSA		\$105,628	Median Housing Value			\$489,561
			Median Gross Rent			\$1,414
			Families Below Poverty Level			6.4%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics report January 2021, the Bridgeport MSA's economy is at risk. As of December 2020, only about 57 percent of the jobs lost in the COVID-19 recession had been recovered, which represents a smaller share than the state. Some of the strengths of the MSA include its proximity to New York City and that it is considered a global financial center; however, that has resulted in very high living and business costs. The demand for housing increased over the evaluation period, with a larger increase during 2020 as there was migration from the New York City metropolitan area to take advantage of lower relative prices given the ability to work remotely. This led to more people moving into the state of Connecticut than out of the state for the first time in three years.

The Bridgeport MSA unemployment rate was largely in line with the national unemployment rate over the evaluation period. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 7.6 percent compared to the state rate of 7.5 percent and the national rate of 6.5 percent. There were specific sectors which were more impacted by unemployment, as a result of the pandemic, which were distributed disproportionately towards lower paying jobs, such as in leisure and hospitality. This coupled with the increase in living expenses, LMI households in the MSA were more likely to be less

financially secure by the end of 2020 than at the end of 2019. The largest industries in the MSA include education and health services, professional and business service, and retail trade. However, the largest employer in the MSA is defense contractor Sikorsky Aircraft Corporation which depends on government contracts. In addition to Sikorsky, other major employers include ASML US INC, Ceci Brothers Inc., and Deloitte.

Housing

The availability of affordable housing in the Bridgeport MSA continues to diminish. According to a study by the Federal Reserve Bank of New York in 2019, Fairfield County had the highest level of income inequality in the country. Additionally, prior to the pandemic, 38 percent of all residents in that county spent more than half of their monthly income on housing, per Fairfield County's Community Foundation. The median housing value in the MSA is \$489,561 while NAR annual median sales price of a single-family home has increased and was \$544,000 in 2020 from \$451,500 in 2018. This affordable housing problem has been exacerbated by the COVID-19 pandemic and the increase in housing prices, as individuals have exited urban living for the suburbs and prior renters have looked to purchase properties due to the low interest rate environment and first-time home buyer incentives.

Based on information in the above table, low-income families earned less than \$52,814 and moderate-income families earned less than \$84,502. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. In the Bridgeport MSA, this calculated to a maximum monthly mortgage payment of \$1,320 for low-income borrowers and \$2,113 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$2,628. As a result, LMI borrowers would be challenged to afford a mortgage loan in this AA.

Community Contacts

A review was conducted of two community contacts completed during the examination period with organizations located in the AA to better understand credit and community needs. The organizations focus on affordable housing, community services to LMI families, and a business networking group. The contacts indicated that affordable housing is the most significant need in the area. The contacts also noted that Fairfield County's economy relies heavily on the New York City economy, particularly on commuters. A large portion of Fairfield County residents commute to New York City for employment, while many residents of New York State and other parts of Fairfield County commute to/within Fairfield County for employment, especially to Stamford. The contact further stated that Greenwich and suburban sections of Stamford have higher levels of income and education than Stamford's urban sections. This is supported by demographic data, which shows LMI census tracts within Stamford's urban areas. The contact further said that there are ongoing housing needs, and that Fairfield County needs more lending to housing developers for affordable housing.

Hartford MSA

The following tables provides a summary of the demographics for the Hartford MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Hartford CT MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	290	15.9	14.8	36.6	30.7	2.1
Population by Geography	1,214,056	12.5	14.1	37.7	34.3	1.3
Housing Units by Geography	507,998	13.2	14.9	39.3	32.6	0.0
Owner-Occupied Units by Geography	313,532	3.7	10.9	42.5	42.8	0.0
Occupied Rental Units by Geography	153,414	29.5	22.5	33.3	14.7	0.1
Vacant Units by Geography	41,052	24.3	17.2	37.1	21.4	0.1
Businesses by Geography	120,362	10.1	12.5	40.3	36.7	0.3
Farms by Geography	3,601	3.4	8.9	40.8	46.8	0.1
Family Distribution by Income Level	306,718	22.3	16.5	20.7	40.5	0.0
Household Distribution by Income Level	466,946	25.7	14.8	17.3	42.2	0.0
Median Family Income MSA - 25540 Hartford-East Hartford-Middletown, CT MSA		\$88,016	Median Housing Value			\$238,867
			Median Gross Rent			\$1,005
			Families Below Poverty Level			7.7%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, the Hartford area's economy is in recovery; however, the progress has slowed. Some of the strengths of the MSA are that housing has historically been more affordable than surrounding areas, and there are lower living and business costs than in Boston and New York. However, the area's weaknesses include exposure to job losses in state government, and historic negative net migration and flat population. Recent weakness in government and leisure/hospitality is offsetting growth in professional and business services.

Aerospace manufacturing is a valuable source of high-wage employment in the MSA, accounting for nearly one-third of all factory jobs, the highest among all areas in the Northeast. Boeing supplier Pratt & Whitney, a subsidiary of Raytheon Technologies, is one of the MSA's top employers. But commercial aviation has been negatively impacted by the pandemic with the significant decrease in leisure and business air travel. Department of Defense contracts, of which Pratt & Whitney won five in

2020, will provide some stability. Other major employers include Hartford HealthCare, University of Connecticut, and The Travelers Cos. Inc.

Hartford's large financial services industry is source of support for the MSA. At more than 8 percent of employment, the share of jobs in finance and insurance is the highest in New England. Financial services suffered milder job losses than Hartford's other major industries due to widespread remote work capabilities.

The Hartford MSA's unemployment rate was largely in line with the national average over the evaluation period. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 7.4 percent compared to the state rate of 7.5 percent and the national rate of 6.5 percent.

Housing

The median housing value in the MSA is \$238,867 while NAR annual median sales price of a single-family home has increased and was \$264,500 in 2020 from \$235,000 in 2018. While the Hartford MSA has historically had home prices that were below the national average, the area has also struggled with providing affordable housing for those that need it, and wages in the area have not always aligned to the cost of housing. The Hartford MSA, like much of the state of Connecticut, saw an influx of buyers from New York purchasing properties given remote working arrangements. These buyers tended to have higher incomes, and a lack of adequate housing inventory led to bidding wars and high levels of competition for the limited properties available.

Based on information in the above table, low-income families earned less than \$44,008 and moderate-income families earned less than \$70,413. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. In the MSA, this calculated to a maximum monthly mortgage payment of \$1,100 for low-income borrowers and \$1,760 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,282. As a result, low-income borrowers would be challenged to afford a mortgage loan in this MSA.

Community Contacts

The analysis takes into consideration comments provided by a community contact in conjunction with this evaluation that serves the bank's Hartford MSA. The community contact represents a statewide economic development agency that serves the MSA. The community contact did not mention specific information related to economic conditions in the AA but commented that the city of Hartford is the largest urban center in Connecticut and has the fifth highest poverty level in the country. The contact went on to state that there is limited access to credit for small businesses, contractors, restaurants, small stores, and small commercial strips that operate in urban centers throughout the AA. The contact also commented that there are huge pockets of urban centers throughout the AA that are underserved. Lastly, the contact stated that local institutions have not satisfied the small business credit needs in urban areas of the AA.

Scope of Evaluation in Connecticut

The Hartford MSA and Bridgeport MSA received full-scope reviews. The two areas combined represent 69.7 percent of the deposits, 61.2 percent of the branches, and 67.7 percent of the lending within the rating area. The Hartford MSA was weighted slightly greater than the Bridgeport MSA based on the volume of deposits and loan originations, and number of branches. The remaining three AAs received a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CONNECTICUT

LENDING TEST

The bank's performance under the Lending Test in Connecticut is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bridgeport-Stamford-Norwalk CT MSA (Bridgeport MSA) is excellent, and the bank's performance in the Hartford-East Hartford-Middletown CT MSA (Hartford MSA) is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated nine small farm loans across all AAs in the state of Connecticut during the evaluation period as reflected in the table. Due to the minimal number of originations, an analysis of small farm loans is not meaningful.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Bridgeport MSA	1,884	1,990	1	27	3,902	32.5	23.6
Hartford MSA	1,708	2,447	4	70	4,229	35.2	46.1
New Haven MSA	962	2,160	3	32	3,157	26.3	25.3
Norwich MSA	22	54	1	0	77	0.6	1.1
Connecticut Non-MSA	261	368	0	5	634	5.3	3.9
Total	4,837	7,019	9	134	11,999	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Bridgeport MSA	\$933,704	\$75,193	\$89	\$28,035	\$1,037,021	53.0	23.6
Hartford MSA	\$327,500	\$104,440	\$473	\$107,045	\$539,458	27.6	46.1
New Haven MSA	\$199,446	\$81,663	\$306	\$23,755	\$305,170	15.6	25.3
Norwich MSA	\$3,437	\$1,659	\$102	\$0	\$5,198	0.3	1.1
Connecticut Non-MSA	\$56,079	\$11,291	\$0	\$2,401	\$69,771	3.6	3.9
Total	\$1,520,166	\$274,246	\$970	\$161,236	\$1,956,618	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Bridgeport MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked sixth out of 29 FDIC-insured institutions (top 20.7 percent) with a 3.3 percent deposit market share.

In home mortgage lending, TDBNA ranked 14th out of 499 lenders (top 2.8 percent) with a market share of 1.7 percent. The top lender in this market was Quicken Loans, LLC with 6.3 percent market share followed by Wells Fargo Bank, N.A. with 6.2 percent market share and JPMorgan Chase Bank, N.A. with 5.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.8 percent for lending compared to the top 20.7 percent for deposits.

In small loans to businesses, TDBNA ranked 11th out of 138 lenders (top 8.0 percent) with a market share of 1.3 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 28.7 percent followed by

JPMorgan Chase Bank, N.A. with 16.2 percent market share and Bank of America, N.A. with 9.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 8.0 percent for lending compared to the top 20.7 percent for deposits.

Hartford MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked fourth out of 27 FDIC-insured institutions (top 14.8 percent) with a 6.7 percent deposit market share.

In home mortgage lending, TDBNA ranked 25th out of 492 lenders (top 5.1 percent) with a market share of 1.2 percent. The top lender in this market was Quicken Loans, LLC with 6.3 percent market share followed by Wells Fargo Bank, N.A. with 4.9 percent market share and Liberty Bank with 3.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5.1 percent for lending compared to the top 14.8 percent for deposits.

In small loans to businesses, TDBNA ranked 12th out of 123 lenders (top 9.8 percent) with a market share of 1.7 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 21.6 percent market share followed by JPMorgan Chase Bank, N.A. with 11.7 percent market share and Bank of America, N.A. with 9.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 9.8 percent for lending compared to the top 14.8 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Bridgeport MSA

Home Mortgage Loans

Refer to Table O in the state of Connecticut section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The percent of OOU's located in LMI geographies in the AA was considered. Only 11,647 or 5.1 percent of OOU's were in low-income geographies and only 36,769 or 16.1 percent were in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was below the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of OOU's in those geographies but was near to the aggregate distribution of loans.

- Examiners considered the high level of competition for mortgage loans in concluding on the bank's performance in the AA.
- Good performance is supported by the bank's outperformance of the aggregate in low-income geographies despite the challenges discussed and the bank's similar performance to the aggregate in moderate-income geographies. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table Q in the state of Connecticut section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is good.

- The percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

Hartford MSA

Home Mortgage Loans

Refer to Table O in the state of Connecticut section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Connecticut section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in low-income geographies equaled the percentage of businesses located in those geographies and exceeded the aggregate distribution of loans in those geographies.

- The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans in those geographies.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Bridgeport MSA

Home Mortgage Loans

Refer to Table P in the state of Connecticut 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families within the AA and the aggregate distribution of loans.

Examiners considered the high level of competition for mortgage loans in concluding on the bank's performance in the AA.

- Good performance is supported by outperformance of the aggregate in lending to low-income borrowers and similar performance to the demographic and aggregate in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of Connecticut section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.6 percent of the bank's small loans to businesses were for \$100,000 or less.

Hartford MSA

Home Mortgage Loans

Refer to Table P in the state of Connecticut 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Connecticut section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.

- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 90.7 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bridgeport MSA

The level of CD lending in the Bridgeport MSA is excellent. TDBNA made 27 CD loans totaling \$28 million, which represented 17.3 percent of allocated tier 1 capital. The bank responded to community needs during the COVID-19 pandemic by funding 24 PPP loans totaling \$10.8 million. By dollar volume, 60.4 percent of CD loans funded affordable housing, 38.0 percent funded revitalization and stabilization efforts, 1.1 percent funded community services, and 0.5 percent funded economic development.

Examples of CD loans in the AA include:

- A \$16 million loan in support of affordable housing. The loan provided funds for the re-development of an existing public housing complex into a 50-unit mixed-income housing development in Norwalk. The loan addressed the identified needs of support for developers of affordable housing, rehabilitation of existing housing stock, and affordable housing for LMI individuals in the AA.
- A \$940,000 loan to purchase an income-restricted 16-unit apartment building, supporting the identified community need of affordable housing for LMI individuals.
- A \$300,000 working capital line in support of community services. The organization operates group homes, supervised apartments, and day programs for developmentally disabled individuals in Fairfield. The loan addressed the identified community need of supporting individuals with special needs.

Hartford MSA

The level of CD lending in the Hartford MSA is excellent. TDBNA made 70 CD loans totaling \$107 million, which represented 33.8 percent of allocated tier 1 capital. The bank responded to community needs during the COVID-19 pandemic by funding 58 PPP loans totaling \$25.3 million. By dollar volume, 67.8 percent of CD loans funded affordable housing, 28.2 percent funded revitalization and

stabilization efforts, 2.2 percent funded economic development, and 1.8 percent funded community services.

Examples of CD loans in the AA include:

- A \$9 million construction loan in support of affordable housing, which was an identified community need in the AA. Proceeds of this complex loan supported the rehabilitation of an aged housing complex in West Hartford that included 67 income-restricted units and is part of a LIHTC project.
- A \$7 million loan in support of affordable housing. Funding was used for the construction of a 45-unit income-restricted housing complex that was part of a LIHTC project. This complex loan supported the identified need of affordable housing for LMI individuals.
- A total of \$7.1 million in fixed-asset line of credit originations, extensions, and renewals to a CDFI in support of affordable housing, economic development, and community services, all of which are identified needs in the AA.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Bridgeport MSA and Hartford MSA.

Bridgeport MSA

During the evaluation period, TDBNA originated seven loans totaling \$1.3 million under the Right Step program and 15 loans totaling \$3.8 million under the Home Ready Mortgage program.

Hartford MSA

During the evaluation period, TDBNA originated 18 loans totaling \$3 million under the Right Step program and 39 loans totaling \$7.5 million under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the New Haven MSA and in the Connecticut Non-MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Norwich MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. The weaker performance is due to a lack of CD lending. The Lending Test performance in the limited-scope areas did not have a significant impact on the overall Lending Test rating for the state of Connecticut.

Refer to Tables O through R in the state of Connecticut section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in Connecticut is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bridgeport MSA and Hartford MSA was excellent. The bank had a high level of investments that were responsive to community needs.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments** *	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Bridgeport MSA	9	15,538	53	39,123	62	24.2	54,661	30.2	0	0
Hartford MSA	16	42,815	81	31,119	97	37.9	73,934	40.8	0	0
New Haven MSA	12	26,986	71	20,656	83	32.4	47,642	26.3	0	0
Norwich MSA	0	0	4	707	4	1.6	707	0.4	0	0
Non-MSA Connecticut	0	0	6	2,399	6	2.3	2,399	1.3	0	0
Statewide Connecticut	2	1,177	2	693	4	1.6	1,870	1.0	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Bridgeport MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 33.6 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, local housing agencies, real estate developers, and other financial institutions. TDBNA had 14 qualified investments and grants totaling \$45.0 million related to affordable housing that created or rehabilitated 85 affordable units. The bank made seven qualified investments totaling \$9.4 million related to economic development that retained 60 jobs and created 24 new ones. The bank also made 41 grants and donations totaling \$248,881 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- An investment in two complex LIHTCs totaling \$35.0 million. One project replaced a 136-unit property with a new 273-unit, mixed-income community consisting of 136 replacement public housing units, 67 rent- and income-restricted affordable workforce housing units, and 70 unrestricted market rate units. The second project replaced six existing buildings containing 60 units with the new construction of 108 affordable residential rental apartments in two mid-rise elevator buildings.
- Two prior-period complex LIHTC investments with outstanding balances of \$6.8 million. One was for a senior housing facility that provided 92 affordable units, and the other was for a project that provided 72 units targeted to low-income individuals.
- Three grants totaling \$126,800 to a housing organization that supported the preservation and rehabilitation of 32-units of affordable housing damaged by a hurricane.

Hartford MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 23.4 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, local housing agencies, real estate developers, and other financial institutions. TDBNA had 30 qualified investments and grants totaling \$64.8 million related to affordable housing that created or rehabilitated 84 affordable units. The bank made 14 qualified investments and grants totaling \$3.4 million related to economic development. The bank made one investment totaling \$5.3 million for revitalization and stabilization. The bank also made 52 grants and donations totaling \$138,500 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A complex LIHTC investment totaling \$10.5 million to build a new 36-unit affordable apartment building and rehab three existing three-family structures. The project has 40 units of affordable rental housing and five at market rate. The 35 units designated for low-income family households have income set asides of 25 percent, 50 percent, and 60 percent of AMI.
- A grant of \$125,000 to an organization that supports affordable housing. The grant funded the preservation of affordable housing units that became at-risk due to deferred maintenance. The project addressed environmental abatement to safely accommodate families, replace windows and roofs, and upgrade substandard bathroom and kitchen areas. The project was designed to provide

attractive and stable housing for households transitioning from homeless shelters to permanent housing.

Broader Statewide Area

TDBNA had four investments in the broader statewide area. Two investments totaling \$692,558 were in Interest on IOLTA programs that provided a broad range of legal assistance to low-income families. The remaining two were prior-period loan funds with \$1.2 million still outstanding to organizations promoting economic development and revitalization and stabilization.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in the New Haven MSA, Norwich MSA, and Non-MSA Connecticut AAs was consistent with bank’s overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank’s performance under the Service Test in Connecticut is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, including data in the table below, the bank’s performance in the Bridgeport MSA is good.

Based on a full-scope review, including data presented in the table below, the bank’s performance in the Hartford MSA is excellent.

Retail Banking Services

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Bridgeport MSA	23.6	15	24.2	6.7	20.0	40.0	33.3	0	1	0	0	0	-1	12.6	20.6	29.9	36.8
Hartford MSA	46.1	23	37.1	8.7	13.0	43.5	34.8	0	1	0	0	0	-1	12.5	14.1	37.7	34.3

New Haven MSA	25.3	19	30.6	10.5	10.5	57.9	21.1	0	3	0	-1	-1	-1	13.1	22.0	29.4	35.1
Norwich MSA	1.1	1	1.6	0.0	0.0	100.0	0.0	0	0	0	0	0	0	0.0	0.0	13.5	86.5
Non-MSA Connecticut	3.9	4	6.5	0.0	50.0	50.0	0.0	0	0	0	0	0	0	0.7	19.8	58.5	20.9
<i>Source: Bank Data. "--" Data not available. Due to rounding, totals may not equal 100.0%</i>																	

Bridgeport MSA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA. The bank's distribution of branches in low-income geographies is below, and for moderate-income geographies approximates, the percentage of the population living within those geographies. The bank has one branch in a low-income geography and three branches in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of three middle-income branches was limited and had a neutral impact on the accessibility of service delivery systems. Moderate-income individuals' usage of two middle-income branches had a neutral impact on the accessibility of service delivery systems due to the excellent branch distribution in moderate-income geographies. LMI use of MUI branches had a neutral impact on the overall accessibility of the bank's service delivery systems.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and bank branches, and for moderate-income individuals' a majority of banking transactions occurred through ATMs and online banking. TDBNA has 22 ATMs, including 22 deposit-taking ATMs in the AA. TDBNA has two deposit-taking ATMs in low-income geographies and seven deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those geographies. These systems provide LMI individuals with additional accessibility to complement the bank's branch distribution in LMI geographies.

The OCC also considered the bank's lending distributions during the evaluation period to evaluate the bank's record of helping to meet the credit needs of the AA and found the adequate distribution of the bank's residential loans to LMI individuals had a positive impact on the evaluation of the accessibility of service delivery systems to meet the credit needs of its AA, given the bank's limited physical presence

in the AA, high competition for lending, and high-cost of affordable housing providing barriers to lending to LMI individuals.

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank did not open or close any branches in LMI geographies and closed one branch located in an upper-income geography. The branch closure in the upper-income geography had a neutral impact on branch distribution in upper-income geographies relative to the percentage of the population living within those geographies. As such, the impact of the branch closure on the accessibility to service delivery systems for upper-income individuals is considered mitigated.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Hartford MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.

The bank's distribution of branches in low-income geographies is near to, and for moderate-income geographies approximates, the percentage of the population living within those respective geographies. The bank has two branches located in low-income geographies and three branches located in moderate-income geographies.

The OCC considered bank-provided data on banking transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of one middle-income branch was limited and had a neutral impact on the accessibility of service delivery systems. Moderate-income individuals' usage of the middle-income geography branch had a neutral impact on the accessibility of service delivery systems due to the excellent branch distribution in moderate-income geographies.

TDBNA makes excellent use of ADS through ATMs, telephone banking, and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and bank branches, and for moderate-income individuals' a majority of banking transactions occurred through bank branches and online banking. TDBNA has 32 ATMs, including 32 deposit-taking ATMs in the AA. TDBNA has three deposit-taking ATMs in low-income geographies and four deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within

those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those geographies. These systems provide LMI individuals with additional accessibility to complement the bank's branch distribution in LMI geographies. After considering the accessibility provided by LMI use of the ADS, the overall accessibility of the bank's service delivery systems is excellent.

The OCC also considered the bank's lending distributions during the evaluation period to evaluate the bank's record of helping to meet the credit needs of the AA and found the excellent distribution of the bank's residential loans to LMI individuals had a positive impact on the evaluation of the accessibility of service delivery systems to meet the credit needs of its AA.

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank did not open or close any branches in low- or moderate-income geographies and closed one branch located in an upper-income geography. The branch closure in the upper-income geography had a neutral impact on the branch distribution in upper-income geographies relative to the percentage of the population living within those geographies. As such, the impact of the branch closure on the accessibility to service delivery systems for upper-income individuals is considered mitigated.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

Bridgeport MSA

The bank provides a low level of CD services.

During the evaluation period, the bank's employees conducted 20 financial education events attended by approximately 168 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, two bank employees served in leadership roles for three different community development organizations located in LMI geographies by participating on boards and committees. The bank employees collectively provided 13 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- Five bank employees provided 38 hours of homebuyer education services to 135 individuals.
- Two employees provided 28 hours of small business development education to 22 individuals.

Hartford MSA

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 12 financial education events attended by approximately 228 participants. These events focused on homebuyer education, small business education, and youth education services to LMI individuals and families. In addition, nine bank employees served in a leadership role for 13 CD organizations located in LMI geographies and/or primarily serving LMI individuals by participating on board and committees. Bank employees collectively provided 366 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided 132 hours of board/committee services to two CD organization located that provides affordable housing to LMI families and individuals.
- Four bank employees provided 31.5 hours of small business development education to 217 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the New Haven MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas. The weaker performance in the New Haven MSA is due to overall weaker branch distribution among geographies of different income levels in the AA, particularly LMI geographies. The weaker performance in the New Haven MSA did not negatively impact the bank's overall performance under the Service Test in Connecticut as the OCC weighed the bank's performance in the full scope areas more heavily than the limited-scope areas.

Based on a limited-scope review, the bank's performance under the Service Test in the Norwich MSA and Non-MSA Connecticut AA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

State Rating

State of Delaware

CRA rating for the State of Delaware: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans.
- The bank's performance in the limited-scope AA impacted the overall Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank's AA; and
- Adequate CD services.

Description of Institution's Operations in Delaware

TDBNA has a very small presence in Delaware, outside of its operations that are included in the Philadelphia MMSA, which is evaluated separately. The bank has two AAs; the Dover MSA in its entirety and a portion of the Salisbury MSA. Refer to appendix A for a complete description of the AAs.

TDBNA had \$203.7 million in deposits in the rating area and ranked tenth with 0.2 percent deposit market share. There were 22 FDIC-insured institutions operating 100 branches. The banks ahead of TDBNA and their deposit market shares include Discover Bank (91.4 percent), Manufacturers and Traders Trust Company (2.1 percent) and PNC Bank, N.A. (1.7 percent). TDBNA operated two branches, one in the Dover MSA and one in the Salisbury MSA and four deposit taking ATMs, two in the Dover MSA and two in the Salisbury MSA.

Dover MSA

The following table provides a summary of the demographics for the Dover MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Dover DE MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	33	3.0	18.2	63.6	12.1	3.0
Population by Geography	169,509	1.3	15.3	69.0	14.4	0.0
Housing Units by Geography	67,315	1.6	16.0	68.7	13.8	0.0
Owner-Occupied Units by Geography	42,185	0.7	11.5	72.6	15.2	0.0
Occupied Rental Units by Geography	18,386	3.5	26.7	59.2	10.7	0.0
Vacant Units by Geography	6,744	1.5	14.6	70.2	13.7	0.0
Businesses by Geography	11,816	13.2	14.3	61.3	11.3	0.0
Farms by Geography	569	1.1	11.1	80.0	7.9	0.0
Family Distribution by Income Level	42,277	21.6	16.6	21.7	40.1	0.0
Household Distribution by Income Level	60,571	23.2	17.0	18.7	41.1	0.0
Median Family Income MSA - 20100 Dover, DE MSA		\$64,252	Median Housing Value			\$197,071
			Median Gross Rent			\$998
			Families Below Poverty Level			9.9%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, Dover MSA is in recovery; however, progress slowed during latter 2020. The strengths of the MSA are favorable migration trends and above-average population growth, lower business costs, as well as, stability from the Dover Air Force Base and state government employment. However, weaknesses in the MSA include below average per capita income and few jobs in high-tech, higher-value-added services. The unemployment rate continues to decline despite the setbacks in employment. The rate dropped from just over nine percent in August 2020 to 5.2 percent by December 2020, although this was largely because of a decline in the size of the labor force.

The largest industry in the Dover MSA was government, which accounts for 27.3 percent of total employment; followed by trade, transportation, and utilities. While the area has not experienced the same economic impact as other states as a result of the pandemic, the MSA is impacted by continued lower wage levels. Per the U.S. BLS, wage levels in Dover were below national levels, averaging \$950 per week in the third quarter 2020, compared to the national average of \$1,173 during the same period. During the evaluation period, the top four occupations in the MSA had an average annual salary under \$40,000. As such, while the living costs in the MSA are lower, the income levels and availability of upward income mobility is limited.

During the pandemic, Delaware avoided a large reduction in revenues as seen in other states in part due to its reliance on franchise taxes and corporate income taxes, which were less affected by the pandemic. Additionally, the Dover Air Force Base, the largest employer in the AA, provided stability against pandemic-related swings in employment. Other major employers include Bayhealth Medical Center, Walmart, Perdue Farms, and Dover Downs Hotel and Casino.

Housing

The Dover MSA saw home price appreciation of approximately 16.2 percent over the evaluation period. The median house value is \$197,071; however, at year-end 2020, the NAR annual average median sales price rose to \$241,000, from \$202,100 in 2018. The median home price in the area remains lower than the national average of \$315,700.

Based on information in the above table, low-income families earned less than \$32,126 and moderate-income families earned less than \$51,402. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. In the MSA, this calculated to a maximum monthly mortgage payment \$803 for low-income borrowers and \$1,285 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,058. As a result, low-income borrowers would be challenged to afford a mortgage loan in this MSA.

Community Contacts

Examiners reviewed a contact made with a representative of a nonprofit community housing development organization dedicated to homelessness service and redeveloping low-income communities in Delaware, with a focus in New Castle and Kent Counties. The contact noted a lack of local financial institution branches to face the issue of unbanked populations. The contact also stated that there are issues with finding credit lines for minority business owners and minority entrepreneurs trying to start businesses. The contact identified a sufficient level of opportunity for financial institutions to engage in affordable housing projects and finance small businesses. Overall, the contact reported that financial institutions are responsive to the assessment area's credit and community development needs.

Scope of Evaluation in Delaware

The Dover MSA received a full scope review. This AA accounted for the 62.9 percent of deposits, 50 percent of branches, and 43.9 percent of loan originations in the state. The Salisbury MSA received a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DELAWARE

LENDING TEST

The bank's performance under the Lending Test in Delaware is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Dover MSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA did not originate any small farm loans in any AAs in the state of Delaware during the evaluation period as reflected in the table.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Dover MSA	90	139	0	10	239	44.9	62.9
Salisbury MSA	235	58	0	0	293	55.1	37.1
Total	325	197	0	10	532	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Dover MSA	\$14,061	\$8,071	\$0	\$7,067	\$29,199	23.0	62.9
Salisbury MSA	\$95,390	\$2,283	\$0	\$0	\$97,673	77.0	37.1
Total	\$109,451	\$10,354	\$0	\$7,067	\$126,872	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked seventh out of 11 FDIC-insured institutions (bottom 36.4 percent) with a 4.7 percent deposit market share.

In home mortgage lending, TDBNA ranked 66th out of 285 lenders (top 23.2 percent) with a market share of 0.3 percent. The top lender in this market was Freedom Mortgage Corporation with 6.0 percent market share followed by Quicken Loans, LLC with 5.6 percent market share and Wells Fargo Bank,

N.A. with 5.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 23.2 percent for lending compared to the bottom 36.4 percent for deposits.

In small loans to businesses, TDBNA ranked 17th out of 74 lenders (top 23.0 percent) with a market share of 1.1 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 6.0 percent followed by JPMorgan Chase Bank, N.A. with 12.2 percent market share and Synchrony with 9.2 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 23.0 percent for lending compared to the bottom 36.4 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Delaware section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is excellent.

- TDBNA has a very small presence in this AA, and only originated or purchased 90 home mortgage loans in this AA. The minimal OOU's located in LMI geographies in the AA limits the opportunities to make loans in those geographies. Only 295 or 0.7 percent of OOU's were in low-income geographies and 4,851 or 11.5 percent of OOU's were in moderate-income geographies.
- The bank did not originate any loans in low-income geographies.
- The percentage of home mortgage loans in moderate-income geographies significantly exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Delaware section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to businesses is adequate.

- The limited number of businesses located in LMI geographies, which constrains the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 1,560 or 13.2 percent of businesses were in low-income geographies and only 1,690 or 14.3 percent of businesses were located in moderate-income geographies.

- The percentage of small loans to businesses in low-income geographies was below the percentage of businesses located in low-income geographies and well below the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

Refer to Table P in the state of Delaware 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is excellent.

- TDBNA has a very small presence in this AA and only originated or purchased 90 home mortgage loans in this AA.
- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's aggregate performance.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.
- Excellent performance is supported by outperformance of the aggregate in lending to both LMI borrowers despite the housing constraints discussed and the bank's very small presence in this AA.

Small Loans to Businesses

Refer to Table R in the state of Delaware section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 86.3 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Dover MSA is excellent. TDBNA made 10 CD loans totaling \$7.1 million, which represented 64.3 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding four PPP loans totaling \$581,839. By dollar volume, 91.8 percent of CD loans funded affordable housing, 7.3 percent funded revitalization and stabilization efforts, and 0.9 percent funded community services.

Examples of CD loans in the AA include:

- A \$3.5 million working capital line of credit in support of affordable housing to a CDFI. The nonprofit organization provides affordable housing and financial education services targeted to LMI individuals including homeownership education, foreclosure prevention, financial education and literacy programs, technical assistance for self-help affordable housing programs, and assistance to developers of affordable housing. In addition, the organization leads a plan to revitalize LMI geographies in Central Dover, Delaware through development of affordable housing and support for local businesses. The loan addressed the identified need for affordable housing.
- Three annual renewals of a \$750,000 working capital line of credit in support of affordable housing totaling \$2.3 million during the evaluation period. The nonprofit organization maintains a mission to

provide decent and safe affordable housing to LMI individuals in Kent and Sussex Counties. They constructed six rental communities and offer additional services including transitional housing, housing rehabilitation, a self-help housing program, and homeownership counseling. This funding addressed the identified community need of affordable housing for LMI individuals and working capital lines of credit for nonprofit organizations.

- A \$735,000 purchased loan renewal in support of affordable housing to a CFDI. Proceeds of this complex loan were used to refinance and improve a 47-unit housing complex in Dover that was part of a LIHTC credit project. This loan addressed the identified need for affordable housing for LMI individuals.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Dover MSA AA. During the evaluation period, TDBNA originated one loan for \$239,000 under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Lending Test in the Salisbury MSA is weaker than the bank's overall performance under the Lending Test in the full-scope areas. The weaker performance is due to a poorer borrower distribution and a lack of CD lending. The Lending Test performance in the limited-scope area had a negative impact on the overall Lending Test rating for the state of Delaware. The Salisbury MSA had approximately 37.0 percent of the deposits and 55.1 percent of the lending in the state of Delaware.

Refer to Tables O through R in the state of Delaware section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in Delaware is rated Outstanding. The stronger Investment Test performance in the limited-scope AA positively affected the bank's overall Investment Test rating for the state of Delaware.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Dover MSA was good. The bank had a significant level of investments that were responsive to community needs.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments** *	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Dover MSA	0	0	12	1,052	12	57.1	1,052	36.7	0	0
Salisbury MSA	0	0	8	1,410	8	38.1	1,410	49.2	0	0
Statewide Delaware	0	0	1	402	1	4.8	402	14.0	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Dover MSA

The bank had an excellent level of qualified CD investment and grants. The dollar volume of current- and prior-period investments represented 9.6 percent of tier 1 capital allocated to the AA.

The bank exhibited adequate responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives. TDBNA had 11 qualified investments and grants totaling \$1.1 million related to affordable housing. The bank also made one grant totaling \$10,000 that supported revitalization and stabilization of the AA.

Examples of qualified investments in the AA include:

- Five investments in MBS pools totaling \$991,950 to support affordable housing in the AA during the evaluation period. The MBS investments consisted of mortgages originated to LMI borrowers.
- Four grants totaling \$30,500 to a local chapter of a nationwide organization that supports affordable housing. The organization empowers low-income people to build strength, stability, and self-reliance through affordable home ownership. The grants supported multiple initiatives developed in response to the impacts COVID-19 had on the organization's daily operations, including the purchase of needed equipment for the expedited sale of homes to low-income residents.

Broader Statewide Area

TDBNA had one investment totaling \$401,650 in the broader statewide area. The investment was in an IOLTA program that provided a broad range of legal assistance to low-income families.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Salisbury MSA was stronger than the bank’s overall performance under the Investment Test in the full-scope areas due to a higher level of qualified investments.

SERVICE TEST

The bank’s performance under the Service Test in Delaware is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the facts and data presented in Table C below and the performance context factors discussed below, the bank’s performance in the Dover MSA is adequate.

Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank’s AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Dover MSA	62.9	1	50.0	0.0	0.0	0.0	100.0	0	1	0	0	-1	0	1.3	15.3	69.0	14.4
Salisbury MSA	37.1	1	50.0	0.0	0.0	100.0	0.0	0	0	0	0	0	0	0.0	0.0	73.0	27.0

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank maintains a limited physical presence in the AA with only a single branch in an upper-income geography. The Dover MSA also contains only one low-income geography and six moderate-income geographies. The bank’s distribution of branches in LMI geographies is significantly below percentage of the population living within those geographies.

Due to the limited number of LMI geographies and bank branches in the AA, the OCC placed more weight on the availability and effectiveness of ADS than on branch distribution in evaluating the accessibility of the bank’s service delivery systems.

TDBNA makes good use of ADS through ATMs, telephone banking, mobile banking, and online banking and after considering LMI use of ADS to access retail banking services, the accessibility of the bank's service delivery systems is considered adequate.

The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through the upper-income bank branch and online banking. TDBNA has two deposit-taking ATMs located within the upper-income branch.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by low-income individuals exceeds, and for moderate-income individuals is near to, the percentage of the population living in those geographies. These systems provide LMI individuals with availability and access to retail banking services.

To the extent changes have been made, the bank's opening and closing of branches has adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank did not open or close any branches in LMI geographies and closed one middle-income branch. This branch closure resulted in reduced accessibility of the bank's service delivery systems as there is only one branch remaining to serve the bank's AA, including LMI geographies and individuals. The bank closed the branch due to declining customer use and deposits.

Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services, after considering the limited physical presence in the AA and limited staff capacity to provide CD services and maintain branch operations.

A bank employee served in a leadership role for a community development organization by participating on the advisory board. The community development organization is located in a low-income geography and is primarily focused on providing social and family services to low-income families and individuals. The bank employee provided 103 hours of board services during the evaluation period.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Salisbury MSA is consistent with the bank's overall performance under the Service Test in the full-scope area.

State Rating

State of Florida

CRA rating for the State of Florida: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent overall geographic distribution and good overall borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA; and
- High level CD services.

Description of Institution's Operations in Florida

The bank has defined 16 AAs within the rating area that include all or portions of the Deltona MSA, Gainesville MSA, Homosassa Springs MSA, Jacksonville MSA, Lakeland MSA, Miami MSA, Naples MSA, North Port MSA, Ocala MSA, Orlando MSA, Palm Bay MSA, Port St. Lucie MSA, Sebastian MSA, Sebring MSA, Tampa MSA, and Non-MSA Florida. Refer to appendix A for a complete description of the AAs.

Florida is TDBNA's third largest rating area based on adjusted retail deposits. TDBNA had approximately \$17.8 billion in deposits in the rating area representing 8.6 percent of adjusted retail deposits. There were 157 FDIC-insured institutions operating 3,719 branches. TDBNA ranked eighth with 2.9 percent deposit market share. The top five banks and their market shares include Bank of America, N.A. (21.1 percent), Wells Fargo Bank, N.A. (13.2 percent), Truist Bank (9.8 percent), JPMorgan Chase Bank, N.A. (7.3 percent), and TIAA FSB (5.0 percent). TDBNA operated 158 branches and 264 deposit-taking ATMs representing 13.2 percent of branches and 12.3 percent of ATMs.

Miami MSA

The following table provides a summary of the demographics for the Miami MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Miami-Ft Lauderdale-WPB FL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,219	6.2	28.2	29.5	33.6	2.5
Population by Geography	5,861,000	5.8	28.9	31.5	33.4	0.4
Housing Units by Geography	2,484,604	5.5	27.9	30.9	35.3	0.3
Owner-Occupied Units by Geography	1,248,038	2.6	23.2	32.9	41.2	0.2
Occupied Rental Units by Geography	799,004	10.1	36.4	30.1	22.9	0.5
Vacant Units by Geography	437,562	5.6	25.9	26.7	41.2	0.6
Businesses by Geography	1,153,160	4.1	21.8	28.1	44.7	1.2
Farms by Geography	15,598	4.7	24.5	29.6	40.8	0.4
Family Distribution by Income Level	1,330,793	23.1	17.0	17.7	42.2	0.0
Household Distribution by Income Level	2,047,042	25.1	15.7	16.6	42.6	0.0
Median Family Income MSA - 22744 Fort Lauderdale-Pompano Beach- Sunrise, FL		\$61,809	Median Housing Value			\$227,861
Median Family Income MSA - 33124 Miami-Miami Beach-Kendall, FL		\$49,264	Median Gross Rent			\$1,194
Median Family Income MSA - 48424 West Palm Beach-Boca Raton-Boynton Beach, FL		\$65,914	Families Below Poverty Level			13.5%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics February 2021 report, the Miami MSA is slowly recovering from the COVID-19 recession. The strengths of the MSA include luxury status which attracts international capital, the world's busiest cruise port, and well-developed shipping and distribution infrastructure. The weaknesses include high household debt burden, congested roads and airport and an industrial infrastructure that makes the MSA susceptible to business cycle downturn. The Miami port which historically experiences more than 5 million visitors through booked cruises was significantly impacted due to COVID-19 and the imposed national no-sail order for most of the year.

Additionally, total private employment is down 5 percent compared with pre-pandemic levels, and this reduction is unevenly distributed. Lower-wage jobs in leisure/ hospitality are still 17 percent below 2019 numbers, while high-wage jobs in finance have increased by 3 percent.

The largest employers in the area include service, retail, healthcare, and education providers such as the University of Miami, Jackson Health System, Publix Super Markets Inc., Baptist Health Systems, and American Airlines. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 6.7 percent compared to the state rate of 5.8 percent and the national rate of 6.5 percent.

Housing

The Miami MSA area poses challenges to home mortgage lenders in the AA, including TDBNA. The MSA is a high cost housing area, limiting access to affordable home ownership among LMI borrowers. The median housing value in the MSA is \$227,861 while NAR annual median sales price of a single-family home has increased to \$398,000 in 2020, from \$350,000 in 2018.

Based on information in the above table, low-income families earned no more than between \$24,632 and \$32,957 and moderate-income families earned no more than between \$39,411 and \$52,731, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between \$616 and \$824 for low-income borrowers and between \$985 and \$1,318 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,223. As a result, low-income borrowers across the Miami MSA would be challenged to afford a mortgage loan in this AA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty level. In the Miami MSA, the overall household poverty level was 13.5 percent. However, in low-income geographies, the household poverty level increases to 40 percent and in moderate-income geographies it increases to 24 percent. In MUI geographies, the combined poverty level is just 11 percent.

Community Contact

A review was conducted of four community contacts completed during the examination period with organizations located in the AA to better understand credit and community needs. The organizations focus on affordable housing and economic development. The economy has declined due to a shift in the source of employment. Specifically, the manufacturing sector has decreased due to major plant relocations. These plants used to compensate their employees well through wages and benefits. The county's primary source of employment is now the service industry, which has very low-paying jobs. There is a lack of affordable housing due to the lower wages and increased housing prices. Affordable housing is needed within the community. Additionally, credit counseling and financial education is needed to ensure individuals are well informed about their financial wellness. Other needs include micro-financing for small businesses with more flexible terms for entrepreneurs and early-stage startups.

Banks should partner with non-profit organizations to help meet the needs of the community, specifically the underbanked.

Tampa MSA

The following table provides a summary of the demographics for the Tampa MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Tampa FL MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	701	5.8	24.8	35.4	31.7	2.3
Population by Geography	2,713,649	4.8	23.1	36.9	34.8	0.4
Housing Units by Geography	1,284,294	4.6	24.1	38.2	32.9	0.2
Owner-Occupied Units by Geography	682,598	2.1	20.2	38.2	39.4	0.1
Occupied Rental Units by Geography	392,451	8.8	28.4	38.2	24.1	0.4
Vacant Units by Geography	209,245	5.1	28.7	38.0	28.1	0.1
Businesses by Geography	369,910	4.2	19.5	33.5	42.5	0.3
Farms by Geography	8,491	3.3	22.4	38.0	36.1	0.1
Family Distribution by Income Level	654,604	21.3	17.6	18.8	42.3	0.0
Household Distribution by Income Level	1,075,049	23.8	16.1	17.3	42.8	0.0
Median Family Income MSA - 45300 Tampa-St. Petersburg-Clearwater, FL MSA		\$58,916	Median Housing Value			\$158,005
			Median Gross Rent			\$983
			Families Below Poverty Level			11.2%
<i>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (* The NA category consists of geographies that have not been assigned an income classification.</i>						

Economic/Business

According to Moody's Analytics February 2021 report, the economy in the Tampa MSA is in recovery and has demonstrated positive momentum. The area's strengths include low tax burdens and office rents. It is the financial services capital of Florida and has robust and improving net population migration. The weaknesses include high living costs relative to income levels and exposure to U.S. business cycle shifts. As a result of a lower reliance on business and overseas travel, there was less of an impact on tourism, compared to other Florida areas such as Orlando, during the COVID-19 pandemic. Tourism in Tampa has been more resistant to lockdowns compared with its cross-state rivals because fewer tourists are drawn to Tampa for its theme parks, which have self-imposed capacity

constraints, or cruise ships, which were impacted by no-sail restrictions. The area's visitors are primarily drawn to its expansive beaches, which were less impacted by social distancing requirements.

In 2019, Tampa led all Florida metro areas in population growth for the first time in the state's history. In eight of the last 10 years, Tampa trailed both Orlando and Miami in population growth, but growth in these other metro areas has recently slowed because they are more dependent on overseas migration. Border restrictions further tightened in 2020 in response to COVID-19.

Major employers in the Tampa MSA include BayCare Health System, Publix Super Markets, Hillsborough County School District, HCA West Florida Division, and MacDill Air Force Base. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 5.2 percent compared to the state rate of 5.8 percent and the national rate of 6.5 percent.

Housing

The housing market in the Tampa MSA is strong. Growth in the Gulf Coast of Florida was partially driven by out-of-towners from places like Chicago, New York, New Jersey, and Connecticut moving to the region and working remotely, as well as investors that may be buying second homes and plan to retire in the area. Together, these factors have increased pressure on overall housing inventory, which resulted in an increased number of renters in the area. The median housing value in the MSA is \$158,005 while NAR annual median sales price of a single-family home has increased and was \$272,000 in 2020 from \$235,000 in 2018.

Based on information in the above table, low-income families earned less than \$29,458 and moderate-income families earned less than \$47,113. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$736 for low-income borrowers and \$1,178 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$848. As a result, low-income borrowers in the Tampa MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

To better understand area credit and community needs, information garnered from two community contacts were reviewed. A review was conducted of community contacts completed during the examination period with organizations located in the AA to better understand credit and community needs. The organizations focused on affordable housing and economic development. The contacts identified a need for affordable housing for LMI families or in LMI geographies given the essentially non-existent current inventory of such housing. Higher average housing costs serve to limit such inventory.

Scope of Evaluation in Florida

The Miami MSA and Tampa MSA received full-scope reviews. The two areas represent 63.8 percent of rating area deposits, 61.3 percent of branches, and 64.8 percent of lending in the rating area. The Miami MSA received greater weight based on the volume of deposits and lending, and number of branches. The remaining 14 AAs received limited-scope reviews.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

The bank's performance under the Lending Test in Florida is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Miami-Fort Lauderdale-Pompano Beach FL MSA (Miami MSA) AA and the Tampa-St. Petersburg-Clearwater FL MSA (Tampa MSA) AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a strategic focus of the bank and received minimal weight in reaching conclusions.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Miami MSA	6,322	15,557	26	234	22,139	56.3	53.4
Tampa MSA	1,584	1,694	0	45	3,323	8.5	10.4
Deltona MSA	666	1,020	4	15	1,705	4.3	4.7
Gainesville MSA	471	193	1	11	676	1.7	1.4
Homosassa Springs MSA	80	57	0	0	137	0.3	0.4
Jacksonville MSA	574	506	0	36	1,116	2.8	4.6
Lakeland MSA	231	270	0	14	515	1.3	1.4
Naples MSA	318	153	0	3	474	1.2	0.9
North Port MSA	100	45	0	1	146	0.4	0.1
Ocala MSA	272	183	0	5	460	1.2	0.5
Orlando MSA	1,548	1,508	3	29	3,088	7.9	6.6
Palm Bay MSA	898	1,428	2	41	2,369	6.0	5.0
Port St. Lucie MSA	835	989	2	14	1,840	4.7	5.2
Sebastian MSA	270	305	0	4	579	1.5	1.8
Sebring MSA	47	48	0	0	95	0.2	0.3
Florida Non-MSA	185	453	15	3	656	1.7	3.4
Total	14,401	24,409	53	455	39,318	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.
Due to rounding, totals may not equal 100.0%

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits
Miami MSA	\$2,410,333	\$618,478	\$1,492	\$224,752	\$3,255,055	52.9	53.4
Tampa MSA	\$412,541	\$78,131	\$0	\$139,851	\$630,523	10.2	10.4
Deltona MSA	\$116,636	\$31,319	\$211	\$7,279	\$155,445	2.5	4.7
Gainesville MSA	\$159,331	\$10,189	\$13	\$143,832	\$313,365	5.1	1.4
Homosassa Springs MSA	\$13,183	\$3,256	\$0	\$0	\$16,439	0.3	0.4
Jacksonville MSA	\$154,185	\$39,299	\$0	\$61,577	\$255,061	4.1	4.6
Lakeland MSA	\$37,138	\$11,737	\$0	\$37,469	\$86,344	1.4	1.4
Naples MSA	\$144,206	\$10,004	\$0	\$4,497	\$158,707	2.6	0.9
North Port MSA	\$38,708	\$6,856	\$0	\$43	\$45,607	0.7	0.1
Ocala MSA	\$45,470	\$11,534	\$0	\$2,987	\$59,991	1.0	0.5
Orlando MSA	\$446,524	\$71,993	\$98	\$33,706	\$552,321	9.0	6.6
Palm Bay MSA	\$189,860	\$45,014	\$124	\$53,654	\$288,652	4.7	5.0
Port St. Lucie MSA	\$174,562	\$42,430	\$329	\$3,572	\$220,893	3.6	5.2
Sebastian MSA	\$53,099	\$9,870	\$0	\$2,544	\$65,513	1.1	1.8
Sebring MSA	\$6,810	\$2,194	\$0	\$0	\$9,004	0.1	0.3
Florida Non-MSA	\$21,504	\$14,574	\$2,130	\$1,247	\$39,455	0.6	3.4
Total	\$4,424,090	\$1,006,878	\$4,397	\$717,010	\$6,152,375	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.
Due to rounding, totals may not equal 100.0%

Miami MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked eighth out of 84 FDIC-insured institutions (top 9.6 percent) with a 3.5 percent deposit market share.

In home mortgage lending, TDBNA ranked 21st out of 1,076 lenders (top 2.0 percent) with a market share of 1.1 percent. The top lender in this market was Quicken Loans, LLC with 7.2 percent market share followed by Wells Fargo Bank, N.A. with 5.3 percent market share and United Wholesale Mortgage, LLC with 5.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.0 percent for lending compared to the top 9.6 percent for deposits.

In small loans to businesses, TDBNA ranked tenth out of 226 lenders (top 4.4 percent) with a market share of 1.5 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 27.8 percent followed by JPMorgan Chase Bank, N.A. with 15.6 percent market share and Bank of America, N.A. with 15.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 4.4 percent for lending compared to the top 9.6 percent for deposits.

In small loans to farms, TDBNA ranked 15th out of 26 lenders (bottom 42.3 percent) with a market share of 0.4 percent. The top lender in this market was JPMorgan Chase Bank, N.A. with 38.5 percent market share followed by Bank of America, N.A. with 19.7 percent market share and Wells Fargo Bank, N.A. with 10.0 percent market share. Small farm lending is not a primary product for TDBNA.

Tampa MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked tenth out of 54 FDIC-insured institutions (top 18.5 percent) with a 1.9 percent deposit market share.

In home mortgage lending, TDBNA ranked 54th out of 1,081 lenders (top 5.0 percent) and a market share of 0.4 percent. The top lender in this market was Quicken Loans, LLC with 6.9 percent market share followed by United Wholesale Mortgage, LLC with 4.3 percent market share and Wells Fargo Bank, N.A. with 4.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5.0 percent for lending compared to the top 18.5 percent for deposits.

In small loans to businesses, TDBNA ranked 23rd out of 180 lenders (top 12.8 percent) and a market share of 0.5 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 21.2 percent followed by JPMorgan Chase Bank, N.A. with 16.5 percent market share and Bank of America, N.A. with 13.3 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 12.8 percent for lending compared to the top 18.5 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Miami MSA***Home Mortgage Loans***

Refer to Table O in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of home mortgage loans in low-and moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Small Loans to Farms

Refer to Table S in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables, the overall geographic distribution of small loans to farms is adequate.

- Small loans to farms are not a primary product for the bank in this AA.
- The limited number of farms located in low-income geographies, which constrains the ability of the bank and other lenders to make small loans to farms in those geographies, was considered. Only 4.7 percent or 733 farms were located in low-income geographies.
- The percentage of small loans to farms in low-income geographies was below the percentage of farms located in those geographies and exceeded the aggregate distribution of loans.
- The percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate distribution of loans.

Tampa MSA***Home Mortgage Loans***

Refer to Table O in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of home mortgage loans in low-and moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Miami MSA

Home Mortgage Loans

Refer to Table P in the state of Florida 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- This is considered a high-cost market. The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's aggregate performance.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- The percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families within the AA but significantly exceeded the aggregate percentage of all reporting lenders.

- Examiners considered performance in context with the high level of competition in the AA.
- Good performance is supported by outperformance of the aggregate in lending to both LMI borrowers despite the challenges discussed. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of Florida section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which can be an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.0 percent of the bank's small loans to businesses were for \$100,000 or less.

Small Loans to Farms

Refer to Table T in the state of Florida section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms. Based on the data in the tables, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was below the percentage of small farms located in the AA but exceeded the aggregate distribution of loans.

Tampa MSA

Home Mortgage Loans

Refer to Table P in the state of Florida 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.

- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.

Examiners considered performance in context with the high level of competition in the AA.

- Good performance is supported by outperformance of the demographic in lending to moderate-income borrowers and outperformance of the aggregate in lending to both LMI borrowers despite the challenges discussed. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of Florida section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a majority of loans were in small dollar amounts, which can be an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 89.9 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Miami MSA

The level of CD lending in the Miami MSA is excellent. TDBNA made 234 CD loans totaling \$224.8 million, which represented 27.3 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 174 PPP loans totaling \$64.1 million. By dollar volume, 50.0 percent of CD loans funded affordable housing, 28.0 percent

funded revitalization and stabilization efforts, 15.8 percent funded economic development, and 6.2 percent funded community services. CD loans were impactful and responsive to community needs.

Examples of CD loans in the AA include:

- A \$24.8 million loan in support of affordable housing was originated as part of a broader LIHTC project. The 119-unit, two-building apartment complex is income-restricted and limited to individuals aged 55 and older. This complex loan addressed the identified need to provide affordable housing for LMI senior citizens.
- A \$17 million construction loan in support of affordable housing. The proceeds were used to construct a 91-unit apartment complex, of which 81 units are income-restricted. This loan addressed the identified need for affordable multifamily housing.
- A \$3 million commercial mortgage loan in support of community services. The organization provides drug rehabilitation services to individuals in the AA, approximately 65 percent of which earn no or low incomes. Loan proceeds were used for the renovation and capital improvements of the organization's campus in Delray, Florida. This loan was responsive to the identified need to partner with nonprofit organizations to renovate properties and is supportive of needed services for low-income individuals in the AA.

Tampa MSA

The level of CD lending in the Tampa MSA is excellent. TDBNA made 45 CD loans totaling \$139.9 million, which represented 87.1 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 26 PPP loans totaling \$3.9 million and 1 additional CD loan providing a \$70 million line of credit to a hospital in the AA. By dollar volume, 56.4 percent of CD loans funded revitalization and stabilization efforts, 24.6 percent of the loans funded affordable housing, 15.0 percent funded economic development, and 4.0 percent funded community services. CD loans were impactful and responsive to community needs.

Examples of CD loans in the AA include:

- A \$70 million working capital line of credit to a hospital in support of revitalization and stabilization. The line of credit provided liquidity, enabling the hospital to continue critical operations serving the Tampa area throughout the COVID-19 pandemic and was thereby significantly responsive to AA needs.
- A \$22 million construction loan in support of affordable housing. Income-restrictions applied to all 144 units and addressed the identified need of affordable multifamily housing.
- A \$5.4 million commercial real estate mortgage to finance the purchase of a shopping center in support of revitalization and stabilization. The shopping center, which is located in a moderate-income census tract and adjacent to two additional moderate-income tracts, supports the creation of

new jobs and several tenants provide needed services to LMI individuals. This loan addressed the identified need of revitalization and stabilization of LMI geographies.

- A \$3.4 million SBA 504 permanent-construction and real estate loan in support of economic development. This loan addressed the identified need for SBA lending in the AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Deltona MSA, Gainesville MSA, Jacksonville MSA, Lakeland MSA, Naples MSA, Ocala MSA, Orlando MSA, Palm Bay MSA, and Sebastian MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance in the Homosassa Springs MSA, North Port MSA, Port St. Lucie MSA, Sebring MSA, and the Florida Non-MSA is weaker than the bank's overall performance in the full-scope areas. The weaker performance in the Homosassa MSA is due to a poorer geographic distribution and a lack of CD lending. The weaker performance in the Port St. Lucie and North Port MSAs is due to a lower level of CD lending. The weaker performance in the Sebring MSA is due to a lack of CD lending. The weaker performance in the Florida Non-MSA is due to a weaker geographic distribution and a lower level of CD lending. The bank's performance under the Lending Test in the limited-scope areas had limited impact on the bank's overall Lending Test rating for the state of Florida.

Refer to Tables O through T in the state of Florida section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in Florida is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Miami MSA and Tampa MSA was excellent. The bank had a high level of qualified investments that were responsive to community needs.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Miami MSA	25	93,277	240	106,527	265	40.6	199,804	61.1	1	1,299
Tampa MSA	8	15,971	65	19,305	73	11.2	35,276	10.8	0	0
Deltona MSA	4	2,624	14	7,276	18	2.8	9,900	3.0	0	0
Gainesville MSA	1	1,123	17	2,376	18	2.8	3,499	1.1	0	0
Homosassa Springs MSA	0	0	8	803	8	1.2	803	0.2	0	0
Jacksonville MSA	3	7,834	57	10,893	60	9.2	18,727	5.7	0	0
Lakeland MSA	1	1,392	10	2,882	11	1.7	4,274	1.3	0	0
Naples MSA	0	0	14	1,364	14	2.1	1,364	0.4	0	0
North Port MSA	0	0	1	291	1	0.2	291	0.1	0	0
Ocala MSA	0	0	22	1,334	22	3.4	1,334	0.4	0	0
Orlando MSA	3	3,487	77	16,063	80	12.3	19,550	6.0	0	0
Palm Bay MSA	1	1,956	15	15,375	16	2.5	17,331	5.3	0	0
Port St. Lucie MSA	1	1,662	24	8,013	25	3.8	9,675	3.0	0	0
Sebastian MSA	0	0	15	2,955	15	2.3	2,955	0.9	0	0
Sebring MSA	1	3	7	752	8	1.2	755	0.2	0	0
Non-MSA Florida	1	79	14	1,011	15	2.3	1,090	0.3	0	0
Statewide Florida	1	10	2	505	3	0.5	515	0.2	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Miami MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 24.3 percent of tier 1 capital allocated to the AA. This did not include one unfunded commitments that totaled \$1.3 million and represented an additional 0.2 percent of allocated capital.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, local housing agencies, real estate developers, and other financial institutions. TDBNA had 37 qualified investments and grants totaling \$152.3 million related to affordable housing that created or rehabilitated 440 affordable units. The bank made 25 qualified investments and grants totaling \$25.5 million related to economic development. The bank made seven investments totaling \$3.4 million for revitalization and stabilization.

The bank also made 196 grants and donations totaling \$18.5 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$20.9 million complex LIHTC investment to support the development of a 90-unit housing development with 81 affordable units. There were 15 units for persons earning less than 30 percent of AMI, 36 units for persons earning less than 60 percent of AMI, 15 units for persons earning less than 70 percent of AMI, and 15 units for persons earning less than 80 percent of AMI. The remaining nine units are workforce housing units for persons earning less than 140 percent of AMI.
- A complex investment of \$27.1 million to support the development of a 119-unit senior (age 55+) LIHTC project approximately six miles northwest of downtown Miami. There were 20 units for seniors earning less than 30 percent of AMI, 76 units for seniors earning less than 60 percent of AMI, and 23 units for seniors earning less than 80 percent of AMI.
- Two grants totaling \$335,000 to an organization that supports economic development. One grant was used to for an 18-month program targeting 75 micro-enterprises. This “boot-camp” training program educated micro-business owners on how to grow their enterprises, create jobs and increase their household incomes. The second grant was for a 12-week training program combined with one-on-one coaching to assist women- and minority-owned early-stage small businesses in scaling up their business.

Tampa MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 22.0 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had nine qualified investments and grants totaling \$24.7 million related to affordable housing that created or rehabilitated 144 affordable units. The bank made seven qualified investments and grants totaling \$4.4 million related to economic development. The bank made one investment totaling \$1.4 million for revitalization and stabilization. The bank also made 56 grants and donations totaling \$4.7 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$14.5 million complex LIHTC investment to support an affordable housing project that consisted of 144 units targeted to LMI individuals. The project consisted of six three-story garden-style

residential buildings in addition to a one-story community building. Supportive services required by the tax credits include After School Program for Children, Literacy Training, and an Employment Assistance Program.

- Three grants totaling \$270,000 to a local university to support community services and economic development programs. One program was provided academic, student support, and financial aid resources to improve the persistence rates, academic success, financial stability, and employee readiness of LMI, high-risk students. A second program aided early-stage companies in the Tampa Bay region. This included support to LMI individuals who wish to use entrepreneurship to start a business that would provide value in the marketplace and contribute to their personal financial stability.

Broader Statewide Area

TDBNA had three investments totaling \$514,503 in the broader statewide area. One investment was in an IOLTA program that provided a broad range of legal assistance to low-income families. The second was a grant to a food bank providing community services to LMI individuals and families. The third was a prior-period investment in a loan fund that supported affordable housing.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Deltona MSA, Gainesville MSA, Homosassa Springs MSA, Jacksonville MSA, Lakeland MSA, Naples MSA, North Port MSA, Ocala MSA, Orlando MSA, Palm Bay MSA, Port St. Lucie MSA, Sebastian MSA and Sebring MSA was consistent with bank's overall performance under the Investment Test in the full-scope areas. The bank's performance in the Non-MSA Florida AA was weaker than the bank's overall performance under the Investment Test in the full-scope areas due to a lower level of investment activity. The Investment Test performance in the limited-scope areas did not have a significant impact on the bank's overall Investment Test performance in the state of Florida.

SERVICE TEST

The bank's performance under the Service Test in Florida is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, including the data in the table below, the bank's performance in the Miami MSA is good.

Based on a full-scope review, including the data in the table below, the bank's performance in the Tampa MSA is excellent.

Retail Banking Services

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Miami MSA	53.4	82	50.3	6.1	18.3	28.0	46.3	9	1	1	-1	1	7	5.8	28.9	31.5	33.4
Tampa MSA	10.4	18	11.0	5.6	22.2	38.9	33.3	3	0	0	1	2	0	4.8	23.1	36.9	34.8
Deltona MSA	4.7	7	4.3	0.0	57.1	42.9	0.0	1	2	0	-2	1	0	2.3	18.9	57.5	21.3
Gainesville MSA	1.4	2	1.2	0.0	0.0	50.0	50.0	0	0	0	0	0	0	9.5	22.7	33.0	32.0
Homosassa Springs MSA	0.4	1	0.6	0.0	0.0	0.0	100.0	0	0	0	0	0	0	0.0	21.9	59.8	18.3
Jacksonville MSA	4.6	7	4.3	0.0	14.3	42.9	42.9	0	0	0	0	0	0	6.4	25.1	36.7	31.9
Lakeland MSA	1.4	4	2.5	25.0	0.0	0.0	75.0	0	0	0	0	0	0	2.5	22.4	55.6	19.5
Naples MSA	0.9	2	1.2	0.0	0.0	50.0	50.0	0	0	0	0	0	0	1.4	28.3	46.0	24.3
North Port MSA	0.1	1	0.6	0.0	100.0	0.0	0.0	1	0	0	1	0	0	1.9	23.0	48.5	26.5
Ocala MSA	0.5	1	0.6	0.0	0.0	0.0	100.0	0	0	0	0	0	0	2.3	18.5	63.6	15.7
Orlando MSA	6.6	12	7.4	16.7	33.3	16.7	33.3	0	0	0	0	0	0	2.5	28.2	36.9	32.4
Palm Bay MSA	5.0	9	5.5	0.0	33.3	55.6	11.1	0	0	0	0	0	0	3.4	23.5	43.2	29.9
Port St. Lucie MSA	5.2	7	4.3	14.3	42.9	28.6	14.3	1	1	0	0	0	0	3.6	19.7	51.8	25.0
Sebastian MSA	1.8	3	1.8	33.3	0.0	66.7	0.0	0	0	0	0	0	0	2.7	19.3	53.4	24.7
Sebring MSA	0.3	1	0.6	0.0	0.0	100.0	0.0	0	0	0	0	0	0	0.0	9.0	75.6	15.4
Non-MSA Florida	3.4	6	3.7	16.7	16.7	66.7	0.0	0	1	0	0	-1	0	1.9	12.3	71.1	14.7

Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%

Miami MSA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

The bank's distribution of branches in low-income geographies exceeds, and for moderate-income geographies is below, the percentage of the population living within those geographies. The bank has five branches in low-income geographies and 15 branches in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals' usage of MUI branches had a neutral impact on the accessibility of service delivery systems due to the excellent branch distribution in low-income geographies. Moderate-income individuals' usage of 11 MUI branches had a positive impact on the accessibility of service delivery systems to moderate-income individuals/geographies. After considering the additional accessibility provided by moderate-income individuals' use of MUI branches, the overall accessibility of the bank's service delivery systems is considered good.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through ATMs and bank branches. TDBNA has 239 ATMs, including 153 deposit-taking ATMs in the AA. TDBNA has 11 deposit-taking ATMs in low-income geographies and 31 deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

To the extent changes have been made, the bank's opening and closing of branches has improved the accessibility of its delivery systems, particularly in low-income geographies and/or to low-income individuals. The bank opened a new branch in a low-income geography and relocated one branch located in a moderate-income geography to an upper-income geography. The new branch opening in the low-income geography expands the accessibility of service delivery systems to low-income individuals. The branch relocation resulted in a lower distribution of branches in moderate-income geographies relative to the percentage of the population living within those geographies. However, the OCC noted the branch relocation occurred on September 11, 2020, which indicated the branch was open and serving the moderate-income geography for a majority of the evaluation period. The tenure of the branch in the

moderate-income geography limited the impact of the relocation on the accessibility of the bank's service delivery systems to the moderate-income geography during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Tampa MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.

The bank's distribution of branches in low-income geographies exceeds the percentage of the population living within those geographies and the distribution of branches in moderate-income geographies substantially meets the percentage of the population living within those geographies. The bank has one branch located in a low-income geography and four branches located in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found LMI individuals' usage of MUI branches had a neutral impact on the accessibility of service delivery systems due to the excellent geographic distribution of branches in LMI geographies.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a neutral impact the accessibility of the bank's service delivery systems due to the overall excellent accessibility provided by the bank's branch distribution. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through bank branches and ATMs, and for moderate-income individuals a majority of banking transactions occurred through bank branches and online banking. TDBNA has 119 ATMs, including 27 deposit-taking ATMs in the AA. TDBNA has two deposit-taking ATMs in low-income geographies and eight deposit-taking ATMs in moderate-income geographies. In addition to the deposit-taking ATMs, TDBNA has six limited-service ATMs in low-income geographies and 17 limited-service ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those respective geographies. These systems provide additional availability and access to service delivery systems to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

To the extent changes have been made, the institution's opening and closing of branches has improved the accessibility of its delivery systems, particularly in moderate-income geographies and moderate-

income individuals. As shown in Table C above, the bank opened one new branch in a moderate-income geography. The new branch opening in the moderate-income geography expands the accessibility of service delivery systems to moderate-income individuals.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

Miami MSA

The bank provides a relatively high level of CD services.

During the evaluation period, the bank's employees conducted 115 financial education events attended by approximately 3,706 participants. These events focused on homebuyer education, small business education and youth education services to LMI individuals and families. In addition, nine bank employees served in a leadership role for 16 community development organizations located in LMI geographies and/or primarily serving LMI individuals by participating on the board. The bank employees provided 608.5 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided 167 hours of board-services to a non-profit organization that provides public research and policy recommendations to encourage neighborhood stabilization and affordable housing. The CD organization also provides various grants to other CD organizations to combat homelessness.
- Three bank employees provided 171.5 hours of homebuyer education to 1,670 individuals.

Tampa MSA

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 58 financial education events attended by approximately 958 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, three bank employees served in a leadership role for six CD organizations located in moderate-income geographies and/or primarily serving LMI individuals by participating on the board. Bank employees collectively provided 98 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- Two bank employees provided 31 hours of homebuyer education to 304 individuals.

- Six bank employees provided 49 hours of small business development education to 291 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Deltona MSA, Gainesville MSA, Homosassa Springs MSA, Jacksonville MSA, Lakeland MSA, Naples MSA, Ocala MSA, Sebastian MSA, and Sebring MSA AAs is weaker than the bank's overall performance under the Service Test in the full-scope areas. The weaker performance is due to an overall weaker distribution of branches among geographies of different income levels in the AAs, particularly among LMI geographies. Based on a limited-scope review, the bank's performance under the Service Test in the North Port MSA, Orlando MSA, Port St. Lucie MSA and non-MSA Florida AAs is stronger than the bank's overall performance under the Service Test in the full-scope areas. The stronger performance is due to an overall stronger distribution of branches among geographies of different income levels in the AAs, particularly among LMI geographies. Based on a limited-scope review, the bank's performance under the Service Test in the Palm Bay MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas. The weaker performance in these AAs did not negatively impact, and the stronger performance did not positively impact, the bank's overall performance under the Service Test in Florida as the OCC weighted the bank's performance in the full-scope areas more heavily than the limited-scope areas in evaluating the bank's performance under the Service Test.

State Rating

State of Maine

CRA rating for the State of Maine: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA; and
- Adequate level CD services.

Description of Institution's Operations in Maine

TDBNA has four AAs in the rating area that include the Bangor MSA, Lewiston MSA, Portland MSA, and Non-MSA Maine counties. Refer to appendix A for a complete description of the AAs.

TDBNA had \$5.2 billion in the rating area representing 2.5 percent of adjusted retail deposits. There were 30 FDIC-insured depository institutions operating 432 branches. TDBNA ranked first with 14.4 percent deposit market share. Other leading banks and their market share include Camden National Bank (10.6 percent), Bangor Savings Bank (10.6 percent), and KeyBank, N.A. (8.5 percent). TDBNA operated 42 branches and 56 deposit-taking ATMs representing 3.4 percent of branches and 2.6 percent of ATMs.

Bangor MSA

The following table provides a summary of the demographics for the Bangor MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Bangor ME MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	46	0.0	17.4	58.7	21.7	2.2
Population by Geography	153,437	0.0	16.4	56.3	24.3	3.0
Housing Units by Geography	74,196	0.0	18.6	58.2	22.4	0.8
Owner-Occupied Units by Geography	41,889	0.0	13.4	61.0	25.3	0.3
Occupied Rental Units by Geography	20,084	0.0	27.3	48.4	22.4	1.9
Vacant Units by Geography	12,223	0.0	22.1	64.8	12.6	0.5
Businesses by Geography	9,290	0.0	20.7	49.5	28.8	1.0
Farms by Geography	333	0.0	8.7	67.0	24.0	0.3
Family Distribution by Income Level	38,306	21.1	17.7	20.5	40.7	0.0
Household Distribution by Income Level	61,973	24.9	16.7	16.3	42.1	0.0
Median Family Income MSA - 12620 Bangor, ME MSA		\$56,891	Median Housing Value			\$135,373
			Median Gross Rent			\$733
			Families Below Poverty Level			10.6%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, Bangor's economy has entered recovery. Some of the strengths of the area include a large healthcare and university presence and below-average living costs; however, the region's weaknesses include high business costs, outflow of skilled labor and below-average per capita income and few dynamic growth drivers. The MSA did not experience the same level of unemployment as many other areas during the pandemic, and the unemployment rate has historically been below the national average. However, the largest occupations by employment tend to be relatively lower paying, with four of the five top occupations paying less than the MSA median annual salary. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 4.3 percent compared to the state rate of 4.7 percent and the national rate of 6.5 percent.

Major employers in the MSA include Eastern Maine Medical Center, Northern Light Health, Hannaford Bros. Co. and Bangor Savings Bank.

Housing

Based on information in the above table, low-income families earned no more than \$28,446 and moderate-income families earned no more than \$45,513. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of

the applicant's income. This calculated to a maximum monthly mortgage payment of \$711 for low-income borrowers and \$1,138 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$727. As a result, low-income borrowers in the Bangor MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

A review was conducted of a community contact completed during the examination period with an organization located in the AA to better understand credit and community needs. The organization's focus is economic development serving the Bangor area. The contact stated that affordable housing presents a significant need in the area but acknowledged a lack of investment opportunities due to the area's rural nature. The contact also stated that demographic changes including an aging population increased the need for medical and transportation services for low-income individuals. As the economy transitions from a largely manufacturing based economy to a service economy, the need for financial education and workforce development resources increases. Further, the contact noted a need for affordable childcare programs, as state government programs have decreased.

Portland MSA

The following table provides a summary of the demographics for the Portland MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Portland ME MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	117	3.4	22.2	53.0	18.8	2.6
Population by Geography	520,893	2.7	21.0	56.3	20.0	0.0
Housing Units by Geography	265,113	2.6	22.7	56.2	18.5	0.0
Owner-Occupied Units by Geography	150,789	0.9	16.4	60.5	22.3	0.0
Occupied Rental Units by Geography	63,878	7.6	36.0	44.1	12.4	0.0
Vacant Units by Geography	50,446	1.5	24.7	58.6	15.1	0.0
Businesses by Geography	42,023	2.7	26.0	50.4	20.9	0.0
Farms by Geography	1,440	0.8	14.7	62.2	22.3	0.0
Family Distribution by Income Level	134,957	20.7	17.8	21.8	39.7	0.0
Household Distribution by Income Level	214,667	23.9	16.2	18.1	41.8	0.0
Median Family Income MSA - 38860 Portland-South Portland, ME MSA		\$74,701	Median Housing Value			\$248,747
			Median Gross Rent			\$941

	Families Below Poverty Level	7.2%
<i>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>		

Economic/Business

According to Moody’s Analytics report January 2021, the Portland MSA economy is in recovery. The strengths of the MSA include coastline that attracts tourists and vacation home buyers, a well-educated workforce with a high share of telecommuters and below-average employment volatility. The weaknesses in the MSA include high business costs and reliance on nonresident spending. The pandemic had a negative impact on tourism during 2020 and the leisure/hospitality industry due to state restrictions that closed non-essential businesses in place for much of 2020.

The healthcare sector is a major employer in the area with Maine having the largest share of the nation’s baby boomers and highest median age of residents. Major employers in the Portland MSA include Maine Health, Bath Iron Works, L.L. Bean, Unum Provident, and Pratt & Whitney Aircraft Group. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 4.3 percent compared to the state rate of 4.7 percent and the national rate of 6.5 percent.

Housing

The increase in remote working has led to a strong housing market. Single-family home price increases and housing starts increased to 14-year highs at the end of 2020, largely attributed to demand from out-of-state buyers amid the COVID-19 pandemic. The median housing value in the MSA is \$248,707 while the NAR annual median sales price of a single-family home has increased and was \$356,200 in 2020 from \$289,700 in 2018.

Based on information in the above table, low-income families earned no more than \$37,351 and moderate-income families earned no more than \$45,513. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant’s income. This calculated to a maximum monthly mortgage payment of \$934 for low-income borrowers and \$1,494 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,335. As a result, low-income borrowers in the Portland MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

A review was conducted of two community contacts completed during the examination period with organization located in the AA to better understand credit and community needs. The organizations focus on affordable housing and economic development. The contacts identified a need for affordable housing and mentioned that the cost of housing within the city of Portland has risen significantly. This

has resulted in people looking to find more affordable housing in the surrounding communities. Additionally, the contacts noted an increasing need for small business lending for start-up businesses. One contact stated there is a need to provide financial support to organizations providing services to LMI families.

Scope of Evaluation in Maine

The Bangor MSA and Portland MSA received full-scope reviews. The Portland MSA received greater weight based on the volume of deposits and lending, and number of branches. The Lewiston MSA and Non-MSA Maine areas received limited-scope reviews.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MAINE

LENDING TEST

The bank's performance under the Lending Test in Maine is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bangor MSA and in the Portland MSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a strategic focus of the bank and received minimal weight in reaching conclusions.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Bangor MSA	284	308	7	10	609	7.7	11.7
Portland MSA	2,341	2,421	15	83	4,860	61.6	54.4
Lewiston MSA	221	326	5	12	564	7.1	6.8
Maine Non-MSA	963	890	43	27	1,923	24.2	27.1
Statewide	0	0	0	1	1	0.0	0.0
Total	3,809	3,945	70	133	7,957	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Bangor MSA	\$37,483	\$11,389	\$305	\$9,375	\$58,552	5.2	11.7
Portland MSA	\$543,067	\$97,853	\$387	\$101,528	\$742,835	65.9	54.4
Lewiston MSA	\$25,074	\$12,334	\$540	\$21,206	\$59,154	5.3	6.8
Maine Non-MSA	\$141,620	\$31,814	\$2,535	\$49,892	\$225,861	20.1	27.1
Statewide	\$0	\$0	\$0	\$40,000	\$40,000	3.6	0.0
Total	\$747,244	\$153,390	\$3,767	\$222,001	\$1,126,402	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Bangor MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked second out of 9 FDIC-insured institutions (top 22.2 percent) with a 16.2 percent deposit market share.

In home mortgage lending, TDBNA ranked 20th out of 167 lenders (top 12.0 percent) with a market share of 1.5 percent. The top lender in this market was Bangor Savings Bank with 21.0 percent market share followed by Quicken Loans, LLC with 6.2 percent market share and Cuso Mortgage Corporation with 5.5 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 12.0 percent for lending compared to the top 22.2 percent for deposits.

In small loans to businesses, TDBNA ranked 12th out of 58 lenders (top 20.7 percent) with a market share of 3.0 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 10.9 percent market share followed by The Camden National Bank with 8.7 percent and JPMorgan Chase Bank, N.A. with 8.2 percent. The bank's lending

performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 20.7 percent for lending compared to the top 22.2 percent for deposits.

Portland MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked first out of 21 FDIC-insured institutions (top 4.8 percent) with a 15.9 percent deposit market share.

In home mortgage lending, TDBNA ranked 12th out of 392 lenders (top 3.1 percent) with a market share of 2.0 percent. The top lender in this market was Bangor Savings Bank with 6.5 percent market share followed by Residential Mortgage Services with 5.5 percent market share and Quicken Loans with 5.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.1 percent for lending compared to the top 4.8 percent for deposits.

In small loans to businesses, TDBNA ranked seventh out of 95 lenders (top 7.4 percent) with a market share of 4.1 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 18.3 percent market share followed by JPMorgan Chase Bank, N.A. with 12.1 percent market share and Bank of America, N.A. with 8.1 percent market share. The bank's lending performance, relative to the strong competition among lenders in this AA, is similar to the bank's deposit base. The bank is in the top 7.4 percent for lending compared to the top 4.8 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Bangor MSA

Home Mortgage Loans

Refer to Table O in the state of Maine section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- There are no low-income geographies in this AA. The minimal OOU's located in moderate-income geographies in the AA, which limits the opportunities to make loans in these geographies, was considered. Only 13.4 percent or 5,613 OOU's were located in moderate-income geographies.
- The percentage of home mortgage loans in moderate-income geographies was below the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Maine section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on

the data in the tables and considering the performance context discussed below, the overall geographic distribution of small loans to businesses is adequate.

- There are no low-income geographies in this AA. The limited number of businesses located in moderate-income geographies constrains the ability of the bank to lend in those geographies. Only 1,923 or 20.7 percent of businesses were located in moderate-income geographies.
- The percentage of small loans to businesses in moderate-income geographies was well below the percentage of businesses located in moderate-income geographies and below the aggregate distribution of loans.

Portland MSA

Home Mortgage Loans

Refer to Table O in the state of Maine section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context discussed below, the overall geographic distribution of home mortgage loans is excellent.

- The minimal OOU's located in low-income geographies in the AA, which limits the opportunities to make loans in those geographies, and the competition in the AA were considered. There were only 1,357 or 0.9 percent of OOU's in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- Despite the challenges discussed, the percentage of home mortgage loans in low-income geographies exceeded the percentage of OOU's in those geographies but was near to the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Maine section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The limited number of businesses located in low-income geographies, which constrains the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 1,135 or 2.7 percent of businesses were located in low-income geographies.

- Despite the challenges discussed, the percentage of small loans to businesses in low-income geographies was near to both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies but exceeded the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Bangor MSA

Home Mortgage Loans

Refer to Table P in the state of Maine 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families within the AA and significantly exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Maine section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is excellent.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less exceeded both the percentage of businesses with revenues of \$1 million or less located in the AA and the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 91.6 percent of the bank's small loans to businesses were for \$100,000 or less.

Portland MSA

Home Mortgage Loans

Refer to Table P in the state of Maine 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.
- Examiners considered the high level of competition for mortgage loans in concluding on the bank's performance in the AA.
- Good performance is supported by outperformance of the aggregate data in lending to both LMI borrowers and outperformance of the demographic data in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of Maine section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.3 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bangor MSA

The level of CD lending in the Bangor MSA is excellent. TDBNA made 10 CD loans totaling \$9.4 million, which represented 18.0 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding five PPP loans totaling \$226,662. By dollar volume, 65.6 percent of CD loans funded affordable housing, 32.3 percent funded revitalization and stabilization efforts, and 2.1 percent funded economic development.

Examples of CD loans in the AA include:

- Four loans totaling \$8.6 million to a CDFI in support of affordable housing, an identified need. The CDFI focused on providing residential lending products to low-income individuals and also provides homebuyer education services, financial literacy classes, and small business counseling throughout the AA.
- A \$500,000 renewal of a line of credit in support of revitalization and stabilization to a Native American-owned CDC/CDFI. The organization actively invests in increasing affordable housing and supporting small business development for tribal members.

Portland MSA

The level of CD lending in the Portland MSA is excellent. TDBNA made 83 CD loans totaling \$101.5 million, which represented 42.0 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 60 PPP loans totaling \$43.3 million and one additional loan for \$1 million that funded an increase in community service demands caused by the pandemic. By dollar volume, 46.4 percent of CD loans funded affordable housing, 40.0

percent funded revitalization and stabilization efforts, 10.7 percent funded community services, and 3.1 percent funded economic development.

Examples of CD loans in the AA include:

- A \$20 million loan in support of affordable housing to develop Section 8 units in Portland, a need in the AA.
- A \$3 million working capital line of credit in support of community services. The organization supports local communities combatting poverty and maintains 50 community and clinical programs serving approximately 20,000 LMI individuals annually.
- A \$1.3 million SBA 504 loan in support of economic development for a local business to acquire real estate to expand operations.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Bangor MSA and Portland MSAs.

Bangor MSA

During the evaluation period, TDBNA originated one loan for \$39,000 under the Right Step program and nine loans totaling \$664,000 under the Home Ready Mortgage program.

Portland MSA

During the evaluation period, TDBNA originated 18 loans totaling \$3 million under the Right Step program and 34 loans totaling \$6.1 million under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Lewiston MSA and in the Maine Non-MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The Lending Test performance in the limited-scope areas had a limited impact on the overall Lending Test rating for the state of Maine.

Refer to Tables O through T in the state of Maine section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in Maine is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Bangor MSA was good and Portland MSA was excellent.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Bangor MSA	1	5,517	18	1,455	19	10.2	6,972	8.0	0	0
Portland MSA	17	23,361	83	24,524	100	53.8	47,885	55.3	0	0
Lewiston MSA	5	3,027	17	8,124	22	11.8	11,150	12.9	0	0
Non-MSA Maine	6	6,832	33	10,854	39	21.0	17,686	20.4	0	0
Statewide Maine	3	2,726	3	223	6	3.2	2,949	3.4	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Bangor MSA

The bank had an excellent level of qualified CD investment and grants. The dollar volume of current- and prior-period investments represented 13.4 percent of tier 1 capital allocated to the AA.

The bank exhibited adequate responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives. TDBNA had eight qualified investments and grants totaling \$6.8 million related to affordable housing. The bank made three grants totaling \$53,000 related to economic development. The bank also made eight grants totaling \$82,000 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A prior-period complex LIHTC investment with a balance of \$5.5 million that supported the construction of a 48-unit affordable, energy efficient, housing project for LMI families. The three-story building had 21 one-bedroom apartments, 17 two-bedroom apartments and 10 three-bedroom apartments, as well as, a community gathering area with kitchen, an outdoor playground, barbecue area and residents' garden.
- Three MBS pools totaling \$1.3 million to support affordable housing in the assessment area during the evaluation period. MBS investments consist of mortgages originated to LMI borrowers.

- Three grants totaling \$55,975 to an organization that provides programs that support economic development and community services. One grant was used to educate people on understanding their credit reports, credit scoring, and student loan basics. The second grant supported small businesses with business planning, loan readiness, financing or restructuring options, and access to grant funding or flexible loan capital. The third grant provided funds to support a program designed to increase and preserve homeownership that was targeted primarily to LMI residents in the AA.

Portland MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 19.8 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 31 qualified investments and grants totaling \$44.4 million related to affordable housing that created or rehabilitated 100 affordable units. The bank made eight qualified investments and grants totaling \$2.2 million related to economic development. The bank also made 61 grants and donations totaling \$1.2 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$7.3 million complex LIHTC investment to construct a six-story primarily residential building that contained 55 affordable apartments and a retail/office unit located on the ground floor. Of the 55 units, 37 units are targeted to families earning less than 50 percent of AMI, seven units are be targeted to families earning less than 60 percent of AMI, and the remaining 11 units are targeted to homeless or at risk of homelessness households.
- A complex LIHTC investment of \$7.7 million to fund the preservation, redevelopment, and expansion of affordable housing in a highly desirable and accessible location in the AA. The project consisted of a 75-unit building with 45 of the units designated as affordable and targeted to individuals and families earning up to 50 percent of AMI.
- Four grants totaling \$681,400 to three local chapters of a nationwide organization that provides community services to LMI individual and families. The grants supported multiple programs focused on early learning, financial stability, and healthy living.

Broader Statewide Area

TDBNA had six investments totaling \$2.9 million in the broader statewide area. Two investments were in IOLTA programs that provided a broad range of legal assistance to low-income families. Two were prior-period investments in loan funds that supported revitalization and stabilization efforts. The final

two investments were in an SBIC that supported economic development. one from the prior-period and one from the current-period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank’s performance under the Investment Test in the Lewiston MSA and the Non-MSA Maine AA was consistent with bank’s overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank’s performance under the Service Test in Maine is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, including the facts and data presented in Table C below and the performance context factors discussed below, the bank’s performance in the Bangor MSA is good.

Based on a full-scope review, including the facts and data presented in Table C below and the performance context factors discussed below, the bank’s performance in the Portland MSA is good.

Retail Banking Services

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Bangor MSA	11.7	5	11.9	0.0	40.0	60.0	0.0	0	0	0	0	0	0	0.0	16.4	56.3	24.3
Portland MSA	54.4	22	52.4	0.0	31.8	54.5	13.6	0	1	0	-1	0	0	2.7	21.0	56.3	20.0
Lewiston MSA	6.8	3	7.1	66.7	0.0	33.3	0.0	0	0	0	0	0	0	11.8	8.1	68.4	11.8
Non-MSA Maine	27.1	12	28.6	0.0	0.0	91.7	8.3	0	1	0	0	0	-1	0.0	5.6	78.3	16.1

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

Bangor MSA

There are no low-income geographies in the AA.

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA. The bank's distribution of branches in moderate-income geographies exceeds the percentage of the population living within those geographies. The bank has two branches in moderate-income geographies.

The bank did not provide data on LMI individuals' use of MUI branches. As such, the OCC did not consider this factor in its evaluation of the accessibility of bank's service delivery systems.

TDBNA makes good use of ADS through ATMs and online banking and ADS use had a neutral impact on the accessibility of the bank's service delivery systems due to the overall excellent accessibility provided by the bank's branch distribution. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through bank branches and online banking. TDBNA has two deposit-taking ATMs in the AA located within the moderate-income branches.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals is near to the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA, particularly moderate-income geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Portland MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.

The bank has a limited physical presence in the AA and there are only four low-income geographies in the AA. There are no branches or deposit-taking ATMs in low-income geographies. In consideration of the limited number of low-income geographies, the small percentage (2.7 percent) of the low-income population within these geographies, and the bank's limited physical presence, the OCC placed greater weight on the accessibility of service delivery systems to moderate-income geographies and individuals.

The bank's distribution of branches in low-income geographies is well below and, for moderate-income geographies exceeds, the percentage of the population living within those geographies. As stated above, the bank has no branches in low-income geographies and the bank has seven branches in moderate-income geographies.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and online banking, and for moderate-income individuals a majority of transactions occurred through bank branches and ATMs.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS transactions conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period. The OCC found the percentage of ADS use by low-income individuals is near to, and for moderate-income individuals, exceeds the percentage of the population living within those geographies. These systems provide availability and access to retail banking services for low-income individuals and, for moderate-income individuals, these systems provide additional availability and access to complement the bank's branch distribution in moderate-income geographies.

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in moderate-income geographies and/or to moderate-income individuals. The bank did not open or close any branches in low-income geographies. The bank closed one branch located in a moderate-income geography due to redevelopment plans by the landlord and low customer use of the branch. The bank has a nearby branch, in a moderate-income geography, located 0.3 miles from the closed branch location that serves the area. The branch closure in the moderate-income geography is considered mitigated by the excellent branch distribution in moderate-income geographies relative to the moderate-income population.

Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

Bangor MSA

The bank provides a low level of CD services.

During the evaluation period, the bank's employees conducted five financial education events attended by approximately 108 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, one bank employee served in a leadership role for a community development organization located in a moderate-income geography by participating on the board. The bank employee provided 36 hours of board-services during the evaluation period. The CD organization provides youth services to LMI individuals in the community.

Notable examples of CD services that are responsive to the community's needs include:

- Two bank employees provided 10 hours of homebuyer education services to 106 individuals.
- A bank employee provided one hour of small business development educational services to two individuals.

Portland MSA

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 26 financial education events attended by approximately 355 participants. These events focused on homebuyer education, small business education, and youth education services to LMI individuals and families. In addition, 10 bank employees served in a leadership role for nine CD organizations located in LMI geographies and/or primarily serving LMI individuals by participating on the board. Bank employees collectively provided 452 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- Three bank employees provided 193 hours of board/committee services to a CD organization located in a moderate-income geography that provides social services to LMI families and individuals.
- Four bank employees provided 22 hours of homebuyer educational services to 86 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Lewiston MSA and the non-MSA Maine AA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

State Rating

State of Maryland

CRA rating for the State of Maryland: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- An excellent level of lending activity.
- Excellent overall borrower distribution and good overall geographic distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank's AA; and
- Adequate level CD services when considering the limited branch resources in this AA.

Description of Institution's Operations in Maryland

The bank has one AA in Maryland, outside of the areas included in the Washington MMSA, which is evaluated separately. It includes a portion of the Baltimore-Columbia-Towson MSA (Baltimore MSA). Refer to appendix A for a complete description of the counties and cities included.

TDBNA had \$467.7 million in deposits within this AA representing 0.2 percent of the bank's adjusted retail deposits. There were 47 FDIC-insured depository institutions operating 656 branches in the AA. TDBNA ranked 16th with 0.5 percent deposit market share. The top three banks, each with substantially larger branch networks, and their deposit market shares include Bank of America, N.A. (30.2 percent), M&T Trust Company (21.1 percent), and PNC Bank, N.A. (10.2 percent). The bank operated seven branches and 10 deposit-taking ATMs, representing 0.6 percent of total branches and 0.5 percent of deposit-taking ATMs.

The following table provides a summary of the demographics for the Baltimore MSA including economic, business, and housing information.

Baltimore MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Baltimore MD MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	631	14.1	24.1	32.0	27.7	2.1
Population by Geography	2,553,774	9.7	23.6	34.0	31.8	0.9
Housing Units by Geography	1,062,016	11.6	24.4	34.1	29.6	0.3
Owner-Occupied Units by Geography	623,665	5.4	18.7	37.1	38.8	0.1
Occupied Rental Units by Geography	335,121	17.3	34.0	31.5	16.6	0.5
Vacant Units by Geography	103,230	29.8	27.8	24.9	16.6	0.9
Businesses by Geography	244,577	6.2	17.7	36.6	38.7	0.7
Farms by Geography	4,357	2.1	13.2	36.0	48.5	0.1
Family Distribution by Income Level	617,645	23.0	17.2	19.6	40.2	0.0
Household Distribution by Income Level	958,786	25.6	15.5	17.3	41.5	0.0
Median Family Income MSA - 12580 Baltimore-Columbia- Towson, MD MSA		\$87,788	Median Housing Value			\$268,822
			Median Gross Rent			\$1,185
			Families Below Poverty Level			8.0%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics February 2021 report, the Baltimore MSA is in recovery. The strengths of the region include that it is a hub for growing cybersecurity, has an established and well-funded medical center and a strong transportation network. The weaknesses include above-average living and business costs, limited public transportation links to Washington D.C. and below-average population growth. The federal government is a major employer, which helped to maintain some job stability during the COVID-19 pandemic. Baltimore city has been plagued with abandoned buildings, foreclosures, and families moving out of the city. Healthcare and professional and business services generate steady job and income growth. The Johns Hopkins Health System and the University of

Maryland Medical System are two of the five largest employers. Johns Hopkins is routinely ranked one of the best hospitals in the country and attracts patients from a much broader geographic area than most providers. The area economy is driven by education and health services, professional and business services, and government.

Major area employers are Fort George G. Meade, Johns Hopkins University, Johns Hopkins Health System, University of Maryland Medical System and Aberdeen Proving Ground. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 5.6 percent compared to the state rate of 6.0 percent and the national rate of 6.5 percent.

Housing

The Baltimore MSA market continues to appreciate and create a need for affordable housing. The median housing value in the MSA is \$268,822 while the NAR annual median sales price of a single-family home has increased from \$285,600 in 2018 to \$328,500 in 2020.

Based on information in the above table, low-income families earned no more than \$43,894 and moderate-income families earned no more than \$70,230. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$1,097 for low-income borrowers and \$1,756 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,443. As a result, low-income borrowers in the Baltimore MSA would be challenged to afford a mortgage loan in this AA. Additionally, within the MSA there is a significantly higher percent of rental occupied units in LMI CTs, compared to owner-occupied units, reflecting a strong rental market. Coupled with monthly average rent of \$1,185, this suggests the rental-housing market has affordability challenges for low-income individuals.

The quality and availability of sufficient affordable housing had been a focus within the Baltimore MSA, including expanding the supply of assisted housing, improving the quality of housing, and increasing assisted housing choices. According to a November 2019 The Baltimore Sun article the waiting list for public housing in Baltimore was over 14,000 people, and average wait times were over five years. The increase in competition and price level in the real estate market will make it increasingly difficult for the 41.1 percent of households categorized as LMI to access housing, heightening the risk that economic inequalities in the region will grow deeper

Community Contacts

A review was conducted of a community contact completed during the examination period with an organization located in the AA to better understand credit and community needs. The organization builds affordable housing and operates a housing repair program for LMI persons in the AA. The organization also provides financial counseling, primarily to LMI families. The contact stated there is a need for affordable housing and the limited inventory of homes for sale is further driving up home

prices. The contact also indicated that, while there is a fair amount of available rental properties, Section 8 subsidized and affordable housing units are in short supply. Furthermore, LMI families generally cannot afford market rents.

Scope of Evaluation in Maryland

The Baltimore MSA received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MARYLAND

LENDING TEST

The bank's performance under the Lending Test in Maryland is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Baltimore MSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a strategic focus of the bank and received minimal weight in reaching conclusions. TDBNA did not originate any small farm loans in the state of Maryland during the evaluation period as reflected in the table.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Baltimore MSA	1,547	700	0	26	2,273	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits
Baltimore MSA	\$587,024	\$34,702	\$0	\$50,599	\$672,325	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked 16th out of 47 FDIC-insured institutions (top 34.0 percent) with a 0.5 percent deposit market share.

In home mortgage lending, TDBNA ranked 49th out of 660 lenders (top 7.4 percent) with a market share of 0.5 percent. The top lender in this market was Quicken Loans with 6.3 percent market share followed by Wells Fargo Bank, N.A. with 5.7 percent market share and Freedom Mortgage Corporation with 4.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 7.4 percent for lending compared to the top 34.9 percent for deposits.

In small loans to businesses, TDBNA ranked 25th out of 169 lenders (top 14.8 percent) with a market share of 0.3 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 20.5 percent market share followed by JPMorgan Chase Bank, N.A. with 16.6 percent market share and Bank of America, N.A. with 12.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 14.8 percent for lending compared to the top 34.9 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Maryland section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of home mortgage loans in low-income geographies approximated percentage of OOU's in those geographies and significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Maryland section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is adequate.

- The bank's limited presence in this AA, with only 0.2 percent of the bank's adjusted total domestic retail deposits and less than 1 percent of total branches and less than 1 percent of total deposit-taking ATMs, was considered.

- The limited number of businesses located in low-income geographies, which constrains the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 15,164 or 6.2 percent of businesses were in low-income geographies.
- The percentage of small loans to businesses in low-income geographies was well below the percentage of businesses located in low-income geographies and below the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses located in moderate-income geographies and was near to the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the state of Maryland 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers. More emphasis was placed on the bank's lending performance relative to the aggregate.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Maryland section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 90.3 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Baltimore MSA is excellent. TDBNA made 26 CD loans totaling \$50.6 million, which represented 126.1 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding three PPP loans totaling \$667,696. By dollar volume, 46.0 percent of CD loans funded revitalization and stabilization efforts, 34.2 percent funded affordable housing, 13.5 percent funded economic development, and 6.3 percent funded community services.

Examples of CD loans in the AA include:

- A \$16.4 million commercial refinance in support of revitalization and stabilization of a moderate-income geography in Baltimore identified as a distressed area and targeted by the state of Maryland and city of Baltimore for business development.
- Fourteen loans and loan renewals totaling \$12.3 million in support of affordable housing, an identified need in the AA. The loans funded the construction of 10 one- to four-family units, development of a housing complex in East Baltimore, and rehabilitation of 40 housing units.

- Two SBA 504 loans totaling \$4.9 million in support of economic development in Ellicott City. The loans supported interim and permanent construction projects for the business.
- A \$1 million construction line of credit in support of affordable housing. The proceeds assisted in the construction of several one- to four-family homes throughout Baltimore, all of which were rented through Section 8 housing vouchers. This line of credit responded to the identified need for affordable housing and lines of credit for developers of affordable housing.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Baltimore MSA. During the evaluation period, TDBNA originated seven loans totaling \$1.5 million under the Right Step program and three loans totaling \$644,000 under the Home Ready Mortgage program.

INVESTMENT TEST

The institution’s performance under the Investment Test in Maryland is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Baltimore MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Baltimore MSA	10	27,829	29	8,534	39	95.1	36,363	99.6	0	0
Statewide Maryland	0	0	2	159	2	4.9	159	0.4	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Baltimore MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 90.6 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 15 qualified investments and grants totaling \$30.1 million related to affordable housing. The bank made 11 qualified investments and grants totaling \$5.4 million related to economic development. The bank made one grant totaling \$10,000 related to revitalization and stabilization. The bank also made 12 grants and donations totaling \$841,300 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A prior-period complex LIHTC with an outstanding balance of \$6.1 million that funded the purchase and rehabilitation of 201 units of affordable housing for LMI individuals and families in a collaborative effort with a local government housing authority.
- Five investments in MBS pools totaling \$4.9 million to support affordable housing in the assessment area during the evaluation period. These MBS investments consisted of mortgages originated to LMI borrowers.
- Two grants totaling \$35,000 to an organization that promotes affordable housing and revitalizing and stabilizing LMI communities. One grant funded a program that allowed LMI households to start as a renter in a single-family home, and when ready, the property can be converted to homeownership. The second grant was used to assist in the conversion of vacant and abandoned homes, businesses, and lots in low-income geographies into new affordable housing, economic opportunities, and public greenspaces.

Broader Statewide Area

TDBNA had two investments totaling \$159,219 in the broader statewide area. One investment was in an IOLTA program that provided a broad range of legal assistance to low-income families. The other was in an Interest on Realtor Trust Account (IORTA) program that provided flexible and creative financing of affordable housing for LMI individuals.

SERVICE TEST

The bank's performance under the Service Test in Maryland is rated Low Satisfactory

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Baltimore MSA is adequate.

Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank’s AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Baltimore MSA	100.0	7	100.0	14.3	0.0	28.6	57.1	0	0	0	0	0	0	9.7	23.6	34.0	31.8

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank’s distribution of branches in low-income geographies exceeds, and for moderate-income geographies is significantly below, the percentage of the population living within those geographies. The bank has one branch in a low-income geography and no branches in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found low-income individuals’ usage of two middle-income branches had a neutral impact on the accessibility of service delivery systems due to the overall excellent branch distribution in low-income geographies. Moderate-income individuals’ usage of two middle-income branches had a positive impact on the accessibility of service delivery systems. After considering the additional accessibility provided by moderate-income individuals’ use of MUI branches, the overall accessibility of the bank’s service delivery systems is considered adequate.

TDBNA makes reasonable use of ADS through ATMs and online banking. ADS use had a neutral impact on the accessibility of the bank’s service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals’ banking transactions occurred through ATMs and online banking. TDBNA has 10 deposit-taking ATMs in the AA. TDBNA has three deposit-taking ATMs in low-income geographies and no deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank’s ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by low-income individuals is below, and for moderate-income individuals exceeds, the percentage of the population living in those geographies. These systems provide low-income individuals

with additional accessibility to complement the bank's branch distribution in low-income geographies and for moderate-income individuals these systems provide access and availability to retail banking services.

The effectiveness of the bank's branch and on-line service delivery systems is supported by the distribution of lending discussed in the Lending Test section.

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services, when considering the limited branch resources in this AA.

During the evaluation period, the bank's employees conducted 10 financial education events attended by approximately 114 participants. These events focused on homebuyer education, small business education, and youth education to LMI individuals and families.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided three hours of homebuyer education to 30 individuals during the evaluation period.
- Seven bank employees provided 49 hours of small business development education to 59 individuals during the evaluation period.

State Rating

State of Massachusetts

CRA rating for the State of Massachusetts: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent overall geographic distribution and good overall borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA; and
- Adequate CD services.
- The stronger performance in Barnstable Town MSA positively impacted the bank's overall performance under the Service Test in Massachusetts.

Description of Institution's Operations in Massachusetts

TDBNA has four AAs in Massachusetts, outside of the Boston MMSA and Providence MMSA, which are evaluated separately in this evaluation. They include Barnstable Town MSA, Pittsfield MSA, Springfield MSA, and Worcester MSA. The Springfield MSA was revised in 2019 because of OMB delineation changes. Refer to appendix A for complete description of the AAs.

TDBNA had \$6.3 billion in deposits in the rating area representing 3.0? percent of adjusted retail deposits. There were 49 FDIC-insured depository institutions operating 559 branches. TDBNA ranked second with 11.5 percent deposit market share. Other top banks and their market shares include Bank of America, N.A. (11.6 percent), Berkshire Bank (10.1 percent), and Peoples United Bank, N.A. (5.8 percent). TDBNA operated 51 branches and 23 deposit-taking ATMs representing 4.2 percent of branches and 1.1 percent of ATMs.

The following tables provide a summary of the demographics for the Springfield MSA including economic, business, and housing information.

Springfield MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Springfield MA MSA 2019-20						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	157	15.9	15.3	33.1	33.1	2.5
Population by Geography	699,944	13.3	14.8	34.2	35.1	2.6
Housing Units by Geography	288,606	12.8	15.4	37.2	34.4	0.1
Owner-Occupied Units by Geography	168,524	4.3	12.0	38.7	45.0	0.0
Occupied Rental Units by Geography	97,209	26.4	20.4	35.1	17.9	0.3
Vacant Units by Geography	22,873	17.9	19.6	35.4	26.8	0.4
Businesses by Geography	46,288	12.6	14.4	33.1	39.1	0.7
Farms by Geography	1,664	2.6	5.5	40.9	51.0	0.0
Family Distribution by Income Level	167,860	24.2	16.1	18.5	41.2	0.0
Household Distribution by Income Level	265,733	26.9	14.7	15.9	42.4	0.0
Median Family Income MSA - 44140 Springfield, MA MSA		\$67,203	Median Housing Value			\$210,226
			Median Gross Rent			\$857
			Families Below Poverty Level			11.5%
<i>Source: 2015 ACS and 2020 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>						

According to Moody's Analytics January 2021 report Springfield is in recovery; however, the region continues to be impacted by the COVID-19 pandemic. The strengths of the Springfield area include affordable housing for New England, stability from a large healthcare presence, and below average employment volatility. However, the area's economy is struggling and was underperforming prior to the onset of the COVID-19 pandemic. The area is underrepresented in high technology, has persistent out-migration of skilled youth, and low labor force participation.

Education and healthcare services account for a significant portion of the jobs industry, accounting for 27.5 percent of area employment; followed by government, leisure and hospitality, and retail trade. When comparing the average annual earnings in the Springfield region to the state and national averages, the earnings are consistently lower in Springfield, which could be a reason for skilled workers migrating out of the region. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 8.1 percent compared to the state rate of 7.1 percent and the national rate of 6.5 percent. The top employers in the area include the University of Massachusetts, Baystate Health, Big Y Supermarkets, Westover Air Reserve Base, Mercy Medical, and Sisters of Providence Health System.

Housing

The Springfield MSA market has appreciated, although it remains below the national average. The median housing value in the MSA is \$210,226 while the NAR annual median sales price of a single-family home has increased and was \$249,000 in 2020 from \$218,000 in 2018.

Based on information in the above table, low-income families earned no more than \$33,602 and moderate-income families earned no more than \$53,762. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$840 for low-income borrowers and \$1,344 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,129. As a result, low-income borrowers in the Springfield MSA would be challenged to afford a mortgage loan in this AA.

Despite the relatively lower prices in the region, 36 percent of owner-occupied households in Springfield were cost-burdened, paying more than 30 percent of their income towards housing costs. Renter-occupied households in the area were more strained, with 61 percent cost-burdened, per U.S. Census Bureau data.

Community Contacts

Examiners reviewed two community contacts completed during the examination review period with organizations serving the Springfield MSA. The organizations focused on affordable housing, community services, CD, and economic development. According to the contacts, there is a need for living wage jobs and self-sufficiency programs for people living in poverty. Although unemployment has decreased, poverty levels have increased meaning that not everyone in the community is benefiting from the ongoing economic growth. Contacts also noted that there is a need for financial education programing. There is a shortage of educated skilled workers for available jobs; therefore, support for workforce development programs is also needed. Other identified needs include access to traditional financial services and bank branches, particularly in the city of Holyoke, and access to capital and technical assistance for small businesses.

Worcester MSA

The following tables provide a summary of the demographics for the Worcester MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Worcester MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	172	11.0	19.8	38.4	29.1	1.7
Population by Geography	810,935	9.0	17.4	39.2	33.9	0.6
Housing Units by Geography	328,627	9.8	18.7	39.7	31.3	0.5
Owner-Occupied Units by Geography	194,957	2.9	13.0	43.6	40.4	0.1
Occupied Rental Units by Geography	106,219	21.4	27.2	33.6	16.7	1.1
Vacant Units by Geography	27,451	13.8	26.5	35.9	22.8	0.9
Businesses by Geography	58,138	7.1	15.8	34.2	40.2	2.7
Farms by Geography	1,707	2.4	9.0	38.6	49.8	0.2
Family Distribution by Income Level	200,870	22.1	16.3	20.0	41.6	0.0
Household Distribution by Income Level	301,176	25.7	14.5	17.0	42.8	0.0
Median Family Income MSA - 49340 Worcester, MA-CT MSA		\$81,137	Median Housing Value			\$250,962
			Median Gross Rent			\$942
			Families Below Poverty Level			8.4%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, Worcester's economy is in recovery. Worcester is situated next to the larger and more dynamic Boston and Cambridge economies and provides more reasonable living costs. Worcester depends more on factory employment than other New England metro areas. The strengths of the region include comparatively low living costs for New England and low employment volatility, while the weaknesses include overdependence on manufacturing and high business costs. The reliance on manufacturing did help to mitigate some of the COVID-19 impact, as demand for pharmaceuticals, medical supplies and semiconductors was elevated. This region observed relatively flat employment trends in manufacturing, as compared to other areas, such as Manchester MSA which saw a significant decrease.

The largest employment sectors are education and health services, government, professional and business services, and manufacturing. Major employers include UMass Memorial Health Care, University of Massachusetts Medical School, Reliant Medical Group, and Saint Vincent Hospital. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 6.9 percent compared to the state rate of 7.1 percent and the national rate of 6.5 percent.

Housing

The Worcester MSA market has appreciated, although it remains below the national average. The median housing value in the MSA is \$250,962 while the NAR annual median sales price of a single-family home has increased and was \$352,200 in 2020 from \$272,200 in 2018.

Based on information in the above table, low-income families earned no more than \$40,569 and moderate-income families earned no more than \$64,910. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$1,014 for low-income borrowers and \$1,623 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,347. As a result, low-income borrowers in the Worcester MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

As part of the evaluation process, examiners reviewed two community contacts that were conducted during the evaluation period. The organizations contacted focus on affordable housing and providing community services to LMI persons. One contact indicated the focus on rehabilitating downtown Worcester has resulted in other areas, including other parts of Worcester, being neglected, and continuing to struggle economically.

The second contact described Worcester as one of the most demographically diverse towns in New England. Typically, residents commute to Boston from Worcester, as Worcester is more affordable. Individuals who work in Worcester typically work in either the medical field or one of the 14 universities in the city. The contact noted that the focus on downtown Worcester has had the effect of displacing low-income residents. The contact expressed that banks in the area are generally responsive to the needs of those in poverty; however, the contact also indicated many people below the poverty level in Worcester are hesitant to engage with banks. The contact stated that this is in part due to banks not offering products that meet their needs.

Scope of Evaluation in Massachusetts

The Springfield MSA and Worcester MSA received full-scope reviews. These two areas represent 70.2 percent of the rating area deposits, 66.7 percent of branches, and 67.7 percent of lending. The Barnstable Town MSA and Pittsfield MSA received limited-scope reviews.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

LENDING TEST

The bank's performance under the Lending Test in Massachusetts is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Springfield MSA and in the Worcester MSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated 20 small farm loans across all AAs in the state of Massachusetts during the evaluation period as reflected in the table. Small farm lending is not a strategic focus of the bank and received minimal weight in reaching conclusions.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Springfield MSA	1,149	1,562	5	53	2,769	34.1	36.3
Worcester MSA	1,179	1,513	2	39	2,733	33.6	33.9
Barnstable Town MSA	991	1,085	10	25	2,111	26.0	19.9
Pittsfield MSA	175	326	3	7	511	6.3	9.9
Total	3,494	4,486	20	124	8,124	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits
Springfield MSA	\$185,940	\$60,150	\$134	\$64,942	\$311,163	26.3	36.3
Worcester MSA	\$335,648	\$62,049	\$84	\$58,682	\$456,463	38.6	33.9
Barnstable Town MSA	\$296,060	\$40,384	\$273	\$10,445	\$347,162	29.4	19.9
Pittsfield MSA	\$41,699	\$14,722	\$102	\$10,499	\$67,022	5.7	9.9
Total	\$859,347	\$177,305	\$593	\$144,568	\$1,181,813	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Springfield MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked second out of 18 FDIC-insured institutions (top 11.1 percent) with a 11.8 percent deposit market share.

In home mortgage lending, TDBNA ranked 19th out of 389 lenders (top 4.9 percent) with a market share of 1.6 percent. The top lender in this market was Quicken Loans, LLC with 6.7 percent market share followed by Freedom Mortgage Corporation with 3.5 percent market share and Citizens Bank, N.A. with 3.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 4.9 percent for lending compared to the top 11.1 percent for deposits.

In small loans to businesses, TDBNA ranked ninth out of 99 lenders (top 9.1 percent) with a market share of 2.6 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 18.4 percent followed by JPMorgan Chase Bank, N.A. with 13.2 percent market share and Citibank, N.A. with 10.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 9.1 percent for lending compared to the top 11.1 percent for deposits.

Worcester MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked second out of 32 FDIC-insured institutions (top 6.3 percent) with a 9.7 percent deposit market share.

In home mortgage lending, TDBNA ranked 32nd out of 482 lenders (top 6.6 percent) and a market share of 0.9 percent. The top lender in this market was Quicken Loans, LLC with 6.3 percent market share followed by Fairway Independent Mortgage with 4.1 percent market share and Wells Fargo Bank, N.A. with 3.1 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.6 percent for lending compared to the top 6.3 percent for deposits.

In small loans to businesses, TDBNA ranked 11th out of 120 lenders (top 9.2 percent) with a market share of 1.9 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 21.2 percent followed by JPMorgan Chase Bank, N.A. with 11.4 percent market share and Citibank, N.A. with 10.4 percent. The bank's lending performance, relative to the strong competition among lenders in this AA, is near to the bank's deposit base. The bank is in the top 9.2 percent for lending compared to the top 6.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Springfield MSA

Home Mortgage Loans

Refer to Table O in the state of Massachusetts section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- For the 2019 through 2020 time period, the percentage of home mortgage loans in LMI geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.
- For the 2018 time period, the bank's overall performance was weaker than the bank's overall performance for the 2019 through 2020 time period. The weaker performance was due to poorer performance in both LMI geographies. The bank's weaker performance in the 2018 time period did not have a significant impact.

Small Loans to Businesses

Refer to Table Q in the state of Massachusetts section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- For the 2019 through 2020 time period, the percentage of small loans to businesses in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans in those geographies.
- For the 2018 time period, the bank's overall performance was consistent with the bank's overall performance for the 2019 through 2020 time period.

Worcester MSA***Home Mortgage Loans***

Refer to Table O in the state of Massachusetts section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- For the 2019 through 2020 time period, the percentage of home mortgage loans in LMI geographies exceeded the percentage of OOU's in those geographies and exceeded the aggregate distribution of loans.
- For the 2018 time period, the bank's overall performance was weaker than the bank's overall performance for the 2019 through 2020 time period. The weaker performance was due to poorer

performance in both LMI geographies. The bank's weaker performance in the 2018 time period did not have a significant impact.

Small Loans to Businesses

Refer to Table Q in the state of Massachusetts section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in LMI geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Springfield MSA

Home Mortgage Loans

Refer to Table P in the state of Massachusetts 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. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- For the 2019 through 2020 time period, the percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- For the 2019 through 2020 time period, the percentage of home mortgage loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families within the AA and exceeded the aggregate distribution of loans.

- Examiners considered performance in context with the high level of competition in the AA.
- For the 2018 time period, the bank's overall performance is consistent with the bank's overall performance for the 2019 through 2020 time period.
- Good performance is supported by outperformance of the aggregate data in lending to both LMI borrowers and outperformance of the demographic data in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of Massachusetts section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- For the 2019 through 2020 time period, the percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 91.2 percent of the bank's small loans to businesses were for \$100,000 or less.
- For the 2018 time period, the bank's overall performance was slightly stronger than the bank's overall performance for the 2019 through 2020 time period. The bank's performance against the demographic was stronger. The bank's stronger performance in the 2018 time period did not have a significant impact.

Worcester MSA

Home Mortgage Loans

Refer to Table P in the state of Massachusetts 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.

- The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families within the AA and was near to the aggregate distribution of loans.
- Good performance is supported by outperformance of the aggregate in lending to low-income borrowers and outperformance to the demographic and similar performance to the aggregate in lending to moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the state of Massachusetts section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 90.2 percent of the bank’s small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank’s level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Springfield MSA

The level of CD lending in the Springfield MSA is excellent. TDBNA made 53 CD loans totaling \$64.9 million, which represented 32.9 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 46 PPP loans totaling \$23.9 million. By dollar volume, 61.2 percent of CD loans funded affordable housing, 36.1 percent funded revitalization and stabilization efforts, and 2.7 percent funded economic development.

Examples of CD loans in the AA include:

- Two construction loans totaling \$19.5 million in support of affordable housing. The loans financed the renovation of a 222-unit income-restricted housing complex in Chicopee, as part of a LIHTC project. This complex loan addressed the identified community need for affordable housing.
- A \$9.2 million construction loan in support of affordable housing that financed the conversion of a 104-unit single room apartment complex to 101 income-restricted enhanced efficiency units as part of a LIHTC project. This complex loan responded to the identified community need for affordable housing.
- A \$10.9 million construction loan in support of affordable housing. The loan financed a tenant-in-place renovation of a 224-unit rental complex in Holyoke that was completed as part of a LIHTC project. This complex loan responded to the identified community need for affordable housing.

Worcester MSA

The level of CD lending in the Worcester MSA is excellent. TDBNA made 39 CD loans totaling \$58.7 million, which represented 31.8 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 32 PPP loans totaling \$21.2 million. By dollar volume, 36.5 percent of CD loans funded affordable housing, 35.7 percent funded revitalization and stabilization efforts, 23.9 percent funded community services, and 3.8 percent funded economic development.

Examples of CD loans in the AA include:

- A \$19 million construction loan in support of affordable housing as part of a LIHTC project. This complex loan financed the restoration and conversion of a mixed-use property to 55 affordable housing units and retail space in Worcester. The loan addressed the identified community need for affordable housing.
- A \$10 million working capital line of credit renewal and \$4 million commercial real estate mortgage in support of community services. The organization provides health and human services to developmentally disabled individuals, focusing on clinical and behavioral health, education, workforce readiness, family counseling and support, and residential programs. The organization was the largest provider of contracted services for the Massachusetts Department of Developmental Services.
- A \$2.2 million loan in support of affordable housing. The loan facilitated the purchase of two residential properties which include 38 income-restricted units ranging from studio to three-bedroom apartments. The loan addressed the identified community need for affordable housing for LMI individuals.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Springfield MSA and Worcester MSA.

Springfield MSA

During the evaluation period, TDBNA originated 20 loans totaling \$3 million under the Right Step program and eight loans totaling \$1.2 million under the Home Ready Mortgage program.

Worcester MSA

During the evaluation period, TDBNA originated 24 loans totaling \$4.7 million under the Right Step program and 47 loans totaling \$9.3 million under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Barnstable Town MSA and in the Pittsfield MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. The Lending Test performance in the limited-scope areas had a limited impact on the overall Lending Test rating for the state of Massachusetts.

Refer to Tables O through R in the state of Massachusetts section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in Massachusetts is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Springfield MSA and Worcester MSA was excellent. The bank has a high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments** *	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Springfield MSA	11	20,211	72	18,209	83	37.9	38,420	31.7	1	3,044
Worcester MSA	11	13,887	58	16,543	69	31.5	30,430	25.1	0	0
Barnstable Town MSA	6	17,655	35	10,650	41	18.7	28,305	23.3	0	0
Pittsfield MSA	4	8,311	17	12,002	21	9.6	20,313	16.7	0	0
Statewide Massachusetts	3	2,408	2	1,511	5	2.3	3,919	3.2	1	741

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Springfield MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 19.5 percent of tier 1 capital allocated to the AA.

The bank exhibited good responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 25 qualified investments and grants totaling \$36.4 million related to affordable housing. The bank made 11 grants totaling \$91,000 related to economic development and one grant totaling \$1.0 million for revitalization and stabilization. The bank also made 46 grants totaling \$879,980 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A complex LIHTC investment with a prior-period outstanding balance of \$4.4 million and current-period funding of \$1.2 million for the historic rehabilitation of an existing multi-family apartment complex. The project consisted of 41 affordable housing studio apartments, all of which were LIHTC-eligible. Sixteen apartments were restricted to individuals earning less than 30 percent of the AMI and the remaining units were restricted to individuals earning less than 60 percent of the AMI.
- Investments in 10 MBS pools totaling \$16.0 million to support affordable housing to LMI in the assessment area during the evaluation period. MBS investments consisted of mortgages originated to LMI borrowers.

- Five grants totaling \$71,000 to an organization that supported affordable housing, community service, and revitalization and stabilization of the community. The grants supported multiple projects and initiatives that helped families who otherwise cannot afford critical home repairs, improve the health and safety of their homes. The organization performed critical repairs, modifications, and rehabilitation on homes and nonprofit facilities serving, low-income families with children, the elderly, military veterans, and people with special needs.

Worcester MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 16.5 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 17 qualified investments and grants totaling \$25.7 million related to affordable housing that created or rehabilitated 50 affordable units. The bank made seven qualified investments and grants totaling \$4.5 million related to economic development and five grants totaling \$21,990 for revitalization and stabilization. The bank also made 40 grants and donations totaling \$244,457 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$14.6 million complex LIHTC investment that consisted of the historic rehabilitation and adaptive reuse of a former office building into 55 units of mixed-income housing and ground floor retail space. Six units were targeted to individuals earning less than 30 percent of the AMI, 30 units to individuals earning less than 60 percent of the AMI, 14 units for individuals earning less than 70 percent of the AMI, and five market rate units.
- A prior-period complex LIHTC investment with a balance of \$4.8 million for the preservation and rehabilitation of an existing 8-story building consisting of 134 affordable senior housing units. All the units were targeted to low-income seniors (aged 55+) and disabled tenants who earn less than 60 percent of the AMI.
- Six grants totaling \$149,490 to an organization that provided community services and affordable housing to LMI individuals to revitalize and stabilize the community. The grants assisted in the restoration and rehabilitation of 27 affordable apartment units and provided funding for individual counseling and in-person class instruction to assist LMI individual in purchasing and maintaining their first home.

Broader Statewide Area

TDBNA had five investments totaling \$3.9 million in the broader statewide area. One investment was in an IOLTA programs that provided a broad range of legal assistance to low-income families. Two were prior-period investments in a loan funds, one that supported affordable housing and the other economic development. The final two were investments in a loan fund that supported revitalization and stabilization; one was a prior-period and one was a current-period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank’s performance under the Investment Test in the Barnstable Town MSA and Pittsfield MSA was consistent with bank’s overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank’s performance under the Service Test in Massachusetts is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, including the data in the table below, the bank’s performance in the Springfield MSA is excellent.

Based on a full-scope review, including the date in the table below, the bank’s performance in the Worcester MSA is good.

Retail Banking Services

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Springfield MSA	36.3	20	39.2	15.0	40.0	25.0	20.0	0	0	0	0	0	0	13.3	14.8	34.2	35.1
Worcester MSA	33.9	14	27.5	7.1	21.4	42.9	21.4	0	1	-1	0	0	0	9.0	17.4	39.2	33.9
Barnstable Town MSA	19.9	12	23.5	16.7	16.7	66.7	0.0	0	2	0	0	-2	0	1.3	11.7	70.6	16.4

Pittsfield MSA	9.9	5	9.8	20.0	0.0	40.0	40.0	0	0	0	0	0	0	8.4	11.4	50.5	29.7
<i>Source: Bank Data. "--" Data not available. Due to rounding, totals may not equal 100.0%</i>																	

Springfield MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank’s AA.

The bank’s distribution of branches in LMI geographies exceeds the percentage of the population living within those geographies. The bank has three branches located in low-income geographies and eight branches located in moderate-income geographies.

The OCC considered bank-provided data on banking transactions conducted by LMI individuals at MUI branches located near LMI geographies to evaluate if the MUI branches provided additional accessibility to service delivery systems. The OCC found LMI usage of three MUI branches had a neutral impact on the accessibility of the bank’s service delivery systems due to the overall excellent branch distribution in LMI geographies.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a neutral impact on the accessibility of the bank’s service delivery systems. TDBNA has 58 ATMs, including 41 deposit-taking ATMs in the AA. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals’ banking transactions occurred through ATMs and bank branches. TDBNA has five deposit-taking ATMs in low-income geographies and 16 deposit-taking ATMs in moderate-income geographies.

The effectiveness of the bank’s branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section. The OCC further considered the bank’s lending distributions during the evaluation period to evaluate the bank's record of helping to meet the credit needs of the AA and found the good distribution of the bank’s residential loans to LMI individuals had a positive impact on the evaluation of the accessibility of service delivery systems to meet the credit needs of its AA.

The bank did not open or close any branches during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly moderate-income geographies and/or individuals. The bank has one branch located in a low-income geography that operates with reduced availability compared to similar branches in the AA. This branch was identified as a candidate for branch closure but in response to community feedback, and based on the analysis of the transaction activity, TDBNA retained the branch in the low-income geography. The branch operates with the standard business hours for all branches in the AA but is only open on Mondays and Fridays.

Worcester MSA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

The bank's distribution of branches in low-income geographies is near to, and for moderate-income geographies exceeds, the percentage of the population living within those respective geographies. The bank has one branch located in a low-income geography and three branches located in moderate-income geographies.

The OCC considered bank-provided data on banking transactions conducted by LMI individuals at MUI branches located near LMI geographies to evaluate if the MUI branches provided additional accessibility to service delivery systems. The OCC found low-income individuals' usage of one middle-income branch had a positive impact on the accessibility of service delivery systems to low-income geographies and individuals. Moderate-income individuals' usage of two middle-income branches had a neutral impact on the accessibility of bank's service delivery systems due to the excellent branch distribution in moderate-income geographies. After considering the additional accessibility provided by moderate-income individuals' use of MUI branches, the overall accessibility of the bank's service delivery systems is considered excellent.

TDBNA makes excellent use of ADS through ATMs, telephone banking, and online banking and ADS use had a neutral impact on the accessibility of the bank's service delivery systems due to the overall excellent branch distribution in LMI geographies. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through ATMs and bank branches. TDBNA has 39 ATMs, including 25 deposit-taking ATMs in the AA. TDBNA has three deposit-taking ATMs in low-income geographies and five deposit-taking ATMs in moderate-income geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

The OCC further considered the bank's lending distributions during the evaluation period to evaluate the bank's record of helping to meet the credit needs of the AA and found the good distribution of the bank's residential loans to LMI individuals had a positive impact on the evaluation of the accessibility of service delivery systems to meet the credit needs of its AA.

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank closed one branch located in a low-income geography and did not open or close any branches in moderate-income geographies during the evaluation period.

The branch closure resulted in a lower distribution of branches in low-income geographies relative to the percentage of the population living within those geographies. The bank noted the branch closure was due to low customer use of the branch. The OCC noted the bank closed the branch on November 15, 2019 which indicates the branch was open and serving the community during a majority of the

evaluation period. The OCC also considered the following factors when evaluating the impact of the branch closure on the accessibility of its delivery systems to low-income geographies and individuals including the:

- good distribution of residential loans in low-income geographies during the evaluation period
- availability and good use of the bank's alternative delivery systems by individuals living within low-income geographies
- good distribution of branches in low-income geographies following the resulting branch closure
- lack of customer complaints resulting from the branch closure

Based on the above factors, including the timing of the branch closure, the OCC considers the impact of the branch closure on the accessibility of the bank's services delivery systems to low-income geographies and individuals to be mitigated.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

Springfield MSA

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 21 financial education events attended by approximately 305 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, one bank employee served in a leadership role for a community development organization by participating on the board. The bank employees provided 10.5 hours of board-services during the evaluation period. The CD organization provides small business development education and technical assistance.

Notable examples of CD services that are responsive to the community's needs include:

- Five bank employees provided 13 hours of homebuyer education to 126 individuals.
- Three employees provided 31 hours of small business development educational services to 143 individuals.

Worcester MSA

The bank provides a limited level of CD services.

During the evaluation period, the bank's employees conducted 13 financial education events attended by approximately 165 participants. These events focused on homebuyer education and small business

education to LMI individuals and families. In addition, three bank employees served in a leadership role for four CD organizations that primarily serve LMI individuals by participating on the board. Bank employees collectively provided 87 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided 45 hours of board/committee services to a CD organization located that provides neighborhood stabilization and revitalization to LMI geographies through developing affordable housing, providing homebuyer education and assistance, and providing small business development education.
- Three bank employees provided 25 hours of small business development education to 117 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Pittsfield MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas. The weaker performance is due to an overall weaker branch distribution in LMI geographies. The weaker performance in Pittsfield MSA did not negatively impact the bank's overall performance under the Service Test in Massachusetts as the OCC weighted the areas receiving full-scope reviews and the Barnstable Town MSA AA more heavily than the Pittsfield MSA in determining the bank's performance under the Service Test for Massachusetts.

Based on a limited-scope review, the bank's performance under the Service Test in the Barnstable Town MSA is stronger than the bank's overall performance under the Service Test in the full-scope areas. The stronger performance is due to stronger branch distribution in LMI geographies. The stronger performance in Barnstable Town MSA positively impacted the bank's overall performance under the Service Test in Massachusetts.

State Rating

State of New Hampshire

CRA rating for the State of New Hampshire: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent overall borrower distribution and adequate overall geographic distribution .
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- A limited level of CD services that had a negative effect on the rating.
- Stronger performance in the limited scope AA positively affected the Service Test rating

Description of Institution's Operations in New Hampshire

TDBNA has two AAs in the rating area, outside of the area included in the Boston MMSA, which were evaluated separately. These include the Manchester MSA and Non-MSA New Hampshire. Refer to appendix A for the complete description of the counties included in each AA.

TDBNA had \$6.2 billion in deposits representing nearly 3.0 percent of the bank's adjusted retail deposits. There were 32 FDIC-insured depository institutions operating 266 branches in the rating area. TDBNA ranked second with 20.7 percent deposit market share. Other major banks and their deposit market share include Citizens Bank, N.A. (23.5 percent), Bank of America, N.A. (16.4 percent) and Bank New Hampshire (4.7 percent). TDBNA operated 38 branches and 47 deposit-taking ATMs representing 3.0 percent of branches and 2.2 percent of ATMs.

Manchester MSA

The following tables provide a summary of the demographics for the Manchester MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Manchester NH MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	86	9.3	24.4	39.5	25.6	1.2
Population by Geography	403,972	7.6	20.1	40.3	31.9	0.0
Housing Units by Geography	167,207	8.4	22.6	40.7	28.3	0.0
Owner-Occupied Units by Geography	103,496	2.2	14.6	44.2	39.0	0.0
Occupied Rental Units by Geography	51,712	19.6	37.6	32.9	9.9	0.0
Vacant Units by Geography	11,999	14.2	26.6	43.9	15.3	0.0
Businesses by Geography	39,709	8.0	21.0	37.6	33.1	0.4
Farms by Geography	1,077	3.2	11.4	48.9	36.3	0.2
Family Distribution by Income Level	104,048	20.3	17.8	22.1	39.8	0.0
Household Distribution by Income Level	155,208	23.7	16.1	18.5	41.7	0.0
Median Family Income MSA - 31700 Manchester-Nashua, NH MSA		\$85,966	Median Housing Value			\$238,896
			Median Gross Rent			\$1,069
			Families Below Poverty Level			5.8%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, the Manchester MSA's economy is at risk. Weakness is concentrated in hospitality, government and manufacturing, where year over year employment is down 24.9 percent, 11.0 percent and 10.1 percent, respectively. The areas of weakness overlap with some of the region's largest employment sectors, such as manufacturing and government, which comprise 12.1 percent and 10.1 percent of employment, respectively. Additionally, the region continues to have high business costs, especially as related to energy costs. The region has the following strengths, a highly educated workforce with above-average income, no state sales, income or capital gains tax, proximity to Boston and a high quality of life. Major employers include BAE Systems Electronic Solutions, Hannaford Bros. Co., Fidelity Investments and Liberty Mutual Insurance.

Per the U.S. BLS, unemployment in the MSA as of December 2020 was 3.7 percent compared to the state rate of 3.8 percent and the national rate of 6.5 percent.

Housing

The Manchester MSA market has appreciated. The median housing value in the MSA is \$238,896 while the NAR annual median sales price of a single-family home has increased from \$294,900 in 2018 to \$357,800 in 2020.

Based on information in the above table, low-income families earned less than \$42,983 and moderate-income families earned less than \$68,773. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$1,075 for low-income borrowers and \$1,719 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,282. As a result, low-income borrowers in the Manchester MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

Examiners reviewed a community contact completed during the examination review period with a small business development center that is a leading resource for business advising and education for small to medium sized businesses in New Hampshire. The contact is headquartered in the MSA, with multiple centers across New Hampshire. The contact stated that despite impressions of a potential economic downturn, there has been an increase in clients seeking advice and loans for small business start-ups and existing business development financing. Small business lending opportunities are evident. The contact noted that community banks are more flexible and willing to work with potential clients; however, there are alternative financing sources that may offer more flexible loan terms and conditions. Local financial institutions are actively seeking small business lending opportunities. The contact stated that economic conditions are generally positive. The contact stated that although institutions are meeting businesses' needs, there is an opportunity for financial institutions to provide working capital for small businesses.

Scope of Evaluation in New Hampshire

The Manchester MSA received a full scope review. The MSA accounts for 53 percent of the deposits, 52.6 percent of branches, and 50.9 percent of lending in the rating area. The Non-MSA New Hampshire received a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW HAMPSHIRE

LENDING TEST

The bank's performance under the Lending Test in New Hampshire is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Manchester-Nashua NH MSA (Manchester MSA) is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a strategic focus of the bank and received minimal weight in reaching conclusions. Farm loans represented 0.3 percent of the loan volume in the MMSA by number and 0.13 percent loan volume by dollar.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Manchester MSA	1,403	2,336	15	63	3,817	51.0	53.0
New Hampshire Non-MSA	1,549	2,069	7	32	3,657	48.9	47.0
Statewide	0	0	0	8	8	0.1	0.0
Total	2,952	4,405	22	103	7,482	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000's)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Manchester MSA	\$277,818	\$104,027	\$1,051	\$65,911	\$448,807	47.2	53.0
New Hampshire Non-MSA	\$255,612	\$84,657	\$217	\$30,405	\$370,891	39.0	47.0
Statewide	\$0	\$0	\$0	\$132,000	\$132,000	13.9	0.0
Total	\$533,430	\$188,864	\$1,268	\$228,316	\$951,698	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked third out of 22 FDIC-insured institutions (top 13.6 percent) with a 21.5 percent deposit market share.

In home mortgage lending, TDBNA ranked 13th out of 375 lenders (top 3.5 percent) with a market share of 1.8 percent. The top lender in this market was Quicken Loans, LLC with 7.9 percent market share followed by Residential Mortgage Services with 7.4 percent market share and CMG Mortgage, Inc. with 4.8 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 3.5 percent for lending compared to the top 13.6 percent for deposits.

In small loans to businesses, TDBNA ranked sixth out of 92 lenders (top 6.5 percent) with a market share of 6.1 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 21.2 percent market share followed by JPMorgan Chase Bank, N.A. with 15.4 percent market share and Bank of America, N.A. with 8.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.5 percent for lending compared to the top 13.6 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of New Hampshire section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The limited number of OOU's located in low-income geographies in the AA, which limits the opportunities to make loans in those geographies, and the competition to make loans in those geographies were considered. Only 2,277 or 2.2 percent of OOU's were in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was near to the percentage of OOU's in those geographies and was well below the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies was near to both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of New Hampshire section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is adequate.

- The percentage of small loans to businesses in LMI geographies was below the percentage of businesses located in those geographies and near to the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a excellent distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the state of New Hampshire 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is excellent.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of New Hampshire section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context discussed below, the overall borrower distribution of small loans to businesses is excellent.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 91.0 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Manchester MSA is excellent. TDBNA made 63 CD loans totaling \$65.9 million, which represented 23.3 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 44 PPP loans totaling \$23.8 million in addition to a \$7 million working capital line of credit to a hospital for liquidity. By dollar volume, 39.0 percent of CD loans funded revitalization and stabilization efforts, 37.6 percent funded community services, 20.6 percent funded affordable housing, and 2.8 percent funded economic development.

Examples of CD loans in the AA include:

- A \$7.4 million loan in support of affordable housing to finance the construction of a 47-unit income-restricted apartment complex. This loan addressed the identified community need of affordable housing for LMI individuals.
- A \$7 million working capital line of credit in support of revitalization and stabilization. The line was provided to a hospital serving LMI individuals during the COVID-19 pandemic. Funding provided critical liquidity which enabled the hospital to continue operations and address health needs in the community.
- A \$6.2 million loan in support of affordable housing for senior citizens. The loan refinanced a mortgage on a 140-unit residential building with age and income restrictions. This loan addressed the identified community need for affordable housing.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Manchester MSA. During the evaluation period, TDBNA originated ten loans totaling \$2 million under the Right Step program and 33 loans totaling \$5.9 million under the Home Ready Mortgage program.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Lending Test in the New Hampshire Non-MSA is consistent with the bank’s overall performance under the Lending Test in the full-scope areas.

Refer to Tables O through R in the state of New Hampshire section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution’s performance under the Investment Test in New Hampshire is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Manchester MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Manchester MSA	9	21,732	83	25,965	92	59.0	47,697	51.4	0	0
Non-MSA New Hampshire	12	19,933	49	23,905	61	39.1	43,838	47.3	0	0
Statewide New Hampshire	1	500	2	717	3	1.9	1,217	1.3	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Manchester MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 16.8 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use innovative or complex investments to support CD initiatives. TDBNA had 23 qualified investments and grants totaling \$46.2 million related to affordable housing that created or rehabilitated 35 affordable units. The bank made three qualified investments totaling \$591,372 for economic development. The bank also made 66 grants totaling \$913,583 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- An \$8.1 million complex LIHTC investment in a project that contained 47 apartment units, consisting of 35 LIHTC units and 12 market rate units.
- A prior-period complex LIHTC investment of \$9.7 million that constructed four, four-story buildings with 152 residential units. Of the total units, 40 were one-bedroom, 80 were two-bedroom, and 32 were three-bedroom. All units were affordable to households earning less than 60 percent of the AMI.
- Four grants totaling \$216,500 to an organization that provided community services and affordable housing to LMI individuals. The funds were used to support the following: an emergency shelter that provided a safe and warm place to homeless persons; infrastructure investments that increased the supply of affordable housing; and medical, mental health, education, and family services to the chronically homeless and families with children.

Broader Statewide Area

TDBNA had three investments totaling \$1.2 million in the broader statewide area. One investment was in an IOLTA program that provided a broad range of legal assistance to low-income families. One was in an IORTA program that provided flexible and creative financing of affordable housing for LMI individuals. The third was a community loan fund focused on revitalization and stabilization.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Non-MSA New Hampshire was consistent with bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in New Hampshire is rated High Satisfactory. Stronger performance in the New Hampshire non-MSA limited scope AA had a positive effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Manchester MSA is adequate.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Manchester MSA	53.0	20	52.6	5.0	30.0	45.0	20.0	0	2	-1	0	0	-1	7.6	20.1	40.3	31.9
Non-MSA New Hampshire	47.0	18	47.4	0.0	27.8	38.9	33.3	0	1	0	0	-1	0	0.0	14.6	63.0	22.5

Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%

The bank's distribution of branches in low-income geographies is below, and for moderate-income geographies exceeds, the percentage of the population living within those geographies. The bank has one branch located in a low-income geography and six branches located in moderate-income geographies. There are a limited number of low-income geographies in the AA. There are eight low-income geographies and 21 moderate-income geographies in the AA.

The OCC considered bank-provided data on banking transactions conducted by LMI individuals at MUI branches located near LMI geographies to evaluate if the MUI branches provided additional accessibility to service delivery systems. The OCC found LMI individual's usage of one middle-income branch had a neutral impact on the overall accessibility of bank's service delivery systems.

TDBNA makes excellent use of ADS through ATMs and online banking. The OCC analysis of bank-provided data on banking transactions conducted through all delivery channels during the evaluation period found a majority of LMI individuals' banking transactions occurred through bank branches and online banking, ADS use had a positive impact on the accessibility of the bank's service delivery systems. TDBNA has 24 deposit-taking ATMs in the AA. TDBNA has two deposit-taking ATMs in low-income geographies and seven deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals is near to the percentage of the population living in those respective

geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank closed one branch located in a low-income geography and did not open or close any branches in moderate-income geographies during the evaluation period.

The branch closure in the low-income geography resulted in a lower distribution of branches in low-income geographies relative to the percentage of the population living within those geographies. The bank noted the branch closure was due to a change in the traffic patterns initiated by the town's management that limited customer ingress and egress to the branch and low customer use of the branch. The OCC also considered the following factors when evaluating the impact of the branch closure on the accessibility of its delivery systems to low-income geographies and individuals including the:

- availability and use of the bank's alternative delivery systems by individuals living within low-income geographies
- adequate distribution of branches in low-income geographies following the resulting branch closure
- lack of customer complaints resulting from the branch closure adequate distribution of residential loans in low-income geographies during the evaluation period

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides a limited level of CD services, which were considered negatively when reaching overall conclusions.

During the evaluation period, the bank's employees conducted 16 financial education events attended by approximately 156 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, one bank employee served in a leadership role for a community development organization located in a moderate-income geography by participating on the board. The bank employee provided nine hours of board-services during the evaluation period. The CD organization provides social services and youth services to LMI families and individuals

Notable examples of CD services that are responsive to the community's needs include:

- Five bank employees provided 22.5 hours of homebuyer education services to 56 individuals.

- Six bank employees provided 25.5 hours of small business development education to 85 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Non-MSA New Hampshire is stronger than the bank's overall performance under the Service Test in the full-scope areas. The stronger performance is due to stronger branch distribution in LMI geographies. The stronger performance in the Non-MSA New Hampshire was considered positively in the bank's overall performance under the Service Test.

State Rating

State of New Jersey

CRA rating for the State of New Jersey: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA; and
- Adequate level of CD services.

Description of Institution's Operations in New Jersey

TDBNA has four AAs delineated, outside of those included in the New York MMSA and Philadelphia MMSA, which are evaluated separately. They include the Atlantic City MSA, Ocean City MSA, Trenton MSA, and Vineland MSA. Refer to appendix A for a complete description.

TDBNA had approximately \$4.1 billion in deposits representing 1.9 percent of adjusted retail deposits. There were 38 FDIC-insured institutions operating 263 branches. TDBNA ranked third with 12 percent deposit market share. The two banks ahead of TDBNA and their market share were Bank of America, N.A. (19.5 percent) and Wells Fargo Bank, N.A. (12.1 percent). TDBNA operated 24 branches and 43 deposit-taking ATMs representing 2 percent of total branches and 2 percent of ATMs.

Atlantic City MSA

The following table provides a summary of the demographics for the Atlantic City MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Atlantic City NJ MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	70	12.9	22.9	30.0	31.4	2.9
Population by Geography	275,376	9.9	21.5	35.0	32.8	0.8
Housing Units by Geography	127,435	11.0	20.5	33.9	33.5	1.1
Owner-Occupied Units by Geography	68,194	3.4	16.3	39.3	40.1	1.0
Occupied Rental Units by Geography	33,624	25.3	31.3	25.7	16.7	1.0
Vacant Units by Geography	25,617	12.7	17.4	30.4	38.0	1.5
Businesses by Geography	17,877	10.5	17.8	33.4	37.5	0.8
Farms by Geography	549	1.1	11.5	40.8	45.7	0.9
Family Distribution by Income Level	68,395	22.8	17.0	18.5	41.7	0.0
Household Distribution by Income Level	101,818	24.8	15.8	17.4	42.0	0.0
Median Family Income MSA - 12100 Atlantic City-Hammonton, NJ MSA		\$66,523	Median Housing Value			\$241,428
			Median Gross Rent			\$1,017
			Families Below Poverty Level			12.1%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, the Atlantic City MSA's economy is at risk. The strength of the region is the casino's beach and boardwalk which attract tourists; however, the COVID-19 pandemic negatively impacted the tourism sector due to state mandated closures for much of 2020. The metro area ranks first in the nation in its concentration in the accommodation and food service industry and is the fourth-most economically impacted metro area by the pandemic according to Moody's Analytics analysis. Pre-pandemic the MSA had been experiencing severe economic hardship, as regional gambling competition has increased with casinos opening in surrounding areas, including Philadelphia and the increase in online gambling operations. Additionally, there has been negative net migration in the population, per capita income is below average and prime-age workers are leaving the area to seek employment in areas with higher wages. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 12.0 percent compared to the state rate of 7.4 percent and the national rate of 6.5 percent.

The poverty level across the MSA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. In the AC MSA, the overall poverty level was 12.1 percent. However, in low-

income tracts, the household poverty rate increases to 27.9 percent and in moderate-income tracts it increases to 28.7 percent.

Housing

The Atlantic City MSA market has appreciated further impacting affordability for LMI individuals. In addition to the increase in housing sales prices, the large percentage of the population living below the poverty line and the overall quality of available housing stock, makes home ownership difficult with less than 20 percent of housing in LMI census tracts owner-occupied. The median housing value in the MSA is \$241,248 while the NAR annual median sales price of a single-family home has increased and was \$247,200 in 2020 from \$192,800 in 2018.

Based on information in the above table, low-income families earned less than \$33,262 and moderate-income families earned no more than \$53,218. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$832 for low-income borrowers and \$1,330 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,296. As a result, low-income borrowers in the Atlantic City MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

As part of the evaluation process, examiners conducted a community contact with an organization in Atlantic City that focuses on community services for LMI persons. Affordable housing was identified as an important need. The lack of available, affordable housing in Atlantic County adds to the housing cost burden experienced. Per the data provided, 23 percent of households in Atlantic County had a severe cost burden for housing. Also, the housing stock is old and in need of rehabilitation.

Food insecurity is also another issue. Per the data provided, there is a 12.7 percent food insecurity rate in Atlantic County. This is the third highest rate in the state and higher than the state average of 9.6 percent. The need has been made worse due to the impact of COVID-19 and further loss of employment especially in the entertainment/casino industry.

Trenton

The following table provides a summary of the demographics for the Trenton MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Trenton NJ MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	77	23.4	19.5	24.7	31.2	1.3
Population by Geography	370,212	15.2	19.3	28.1	37.0	0.4
Housing Units by Geography	143,833	16.9	19.8	28.8	34.5	0.0
Owner-Occupied Units by Geography	84,045	7.3	16.9	32.3	43.5	0.0
Occupied Rental Units by Geography	46,501	28.5	23.4	24.9	23.2	0.0
Vacant Units by Geography	13,287	37.0	25.4	20.3	17.3	0.0
Businesses by Geography	28,114	8.8	16.4	30.7	44.1	0.0
Farms by Geography	638	7.1	16.5	31.5	45.0	0.0
Family Distribution by Income Level	88,299	23.9	16.6	18.5	41.1	0.0
Household Distribution by Income Level	130,546	26.1	14.5	16.5	42.9	0.0
Median Family Income MSA - 45940 Trenton-Princeton, NJ MSA		\$94,908	Median Housing Value			\$301,759
			Median Gross Rent			\$1,154
			Families Below Poverty Level			8.0%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, the Trenton MSA's economy is in recovery. The Trenton MSA has a highly educated and highly skilled workforce with strong talent pipelines due to colleges and universities in the MSA, such as Princeton University and the College of New Jersey. Additionally, the commuter workforce, due to the close proximity to New York City is a strength of the MSA. The MSA has significant economic disparities. The economic conditions in the City of Trenton, the state capital, are far worse than the overall MSA. According to the April 2020 census data, the percent of families in poverty is 28.7 percent, compared to the MSA's poverty rate of 8.0 percent. Additionally, the median household income, per the same 2020 census results, is \$35,402 compared to the MSA's median income of \$94,908. In Mercer County, the municipality with the highest median income is approximately six miles away from the City of Trenton, Hopewell Township, which the same census data reflects a poverty level of 2.5 percent and a median household income of \$136,231.

Government, finance, education, and healthcare services are also primary employment sectors in the MSA. Other large employers in the MSA are Bank of America, Princeton University, Bristol-Myers Squibb, and Capital Health Systems. The top employers are primarily located outside the City of Trenton in the surrounding areas. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 6.0 percent compared to the state rate of 7.4 percent and the national rate of 6.5 percent.

Housing

Based on information in the above table, low-income families earned less than \$47,454 and moderate-income families earned no more than \$75,926. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$1,186 for low-income borrowers and \$1,898 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,620. As a result, low-income borrowers in the Trenton MSA would be challenged to afford a mortgage loan in this AA. When assessing housing affordability in the Trenton MSA, additional consideration related to the economic disparity within the MSA is also considered. As discussed above, the median household income in the City of Trenton, per the most recent U.S. census data is \$35,402, which would impact the ability to afford a home. While the MSA family income level generally supports the average cost of homes in the area, 36.4 percent of all households, including 51.3 percent of all renter households, were cost-burdened per data from 2019. While the City of Trenton had several affordable housing options, it was not enough to meet the current demand as homelessness in the area increased.

Community Contacts

As part of the evaluation process, examiners conducted a community contact with the county's human services advisory council. Affordability and availability are key issues in the City of Trenton regarding affordable housing. There is little inventory for rentals and specifically for affordable rentals. Nearly 63 percent of the City of Trenton residents are renters. Long wait lists are a primary barrier to getting in an affordable unit. Other barriers include transportation and lack of information on available services. Many communities are resistant to building new affordable housing units. There is a severe lack of inventory for teens and young adults in need of housing. Homelessness is another concern. Mercer County currently funds over \$2 million to support preventive services to keep families and individuals housed and for persons currently experiencing homelessness. Food insecurity is a challenge for LMI residents. Equal access to healthy and affordable food is an ongoing need which increased during the COVID-19 pandemic.

Scope of Evaluation in New Jersey

The Atlantic City MSA and Trenton MSA received full-scope reviews. These two areas account for 70.3 percent of the rating area deposits, 70.8 percent of branches, and 68 percent of lending activity. The Ocean City MSA and Vineland MSA received limited-scope reviews.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW JERSEY

LENDING TEST

The bank's performance under the Lending Test in New Jersey is rated Outstanding

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Atlantic City-Hammonton NJ MSA (Atlantic City MSA) and in the Trenton-Princeton NJ MSA (Trenton MSA) is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated 10 small farm loans across all AAs in the state of New Jersey during the evaluation period as reflected in the table. Due to the minimal number of originations, an analysis of small farm loans is not meaningful.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Atlantic City MSA	799	1,562	5	32	2,398	38.1	36.4
Trenton MSA	629	1,218	1	36	1,884	29.9	33.9
Ocean City MSA	707	645	3	12	1,367	21.7	16.2
Vineland MSA	150	486	1	10	647	10.3	13.2
Statewide	0	0	0	1	1	0.0	0.0
Total	2,285	3,911	10	91	6,297	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Atlantic City MSA	\$184,450	\$55,494	\$229	\$32,597	\$272,700	28.0	36.4
Trenton MSA	\$182,301	\$49,165	\$5	\$60,752	\$292,223	30.0	33.9
Ocean City MSA	\$315,028	\$19,372	\$88	\$21,217	\$355,705	36.6	16.2
Vineland MSA	\$14,067	\$16,284	\$54	\$19,620	\$50,025	5.1	13.2
Statewide	\$0	\$0	\$0	\$2,000	\$2,000	0.2	0.0
Total	\$695,846	\$140,315	\$376	\$136,186	\$972,723	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Atlantic City MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked first out of 12 FDIC-insured institutions (top 8.3 percent) with a 23.5 percent deposit market share.

In home mortgage lending, TDBNA ranked ninth out of 389 lenders (top 2.3 percent) with a market share of 2.3 percent. The top lender in this market was Wells Fargo Bank, N.A. with 10.7 percent market share followed by Quicken Loans, LLC with 5.6 percent market share and Greentree Mortgage Company with 4.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.3 percent for lending compared to the top 8.3 percent for deposits.

In small loans to businesses, TDBNA ranked ninth out of 82 lenders (top 11.0 percent) with a market share of 4.8 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 17.1 percent market share followed by Lake Forest Bank & Trust, N.A. with 9.4 percent market share and JPMorgan Chase Bank, N.A. with 7.9 percent market share. The bank's lending performance, relative to the strong competition among lenders in this AA, is similar to the bank's deposit base. The bank is in the top 11.0 percent for lending compared to the top 8.3 percent for deposits.

Trenton MSA

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked fourth out of 22 FDIC-insured institutions (top 18.2 percent) with a 6.8 percent deposit market share.

In home mortgage lending, TDBNA ranked 11th out of 430 lenders (top 2.6 percent) with a market share of 1.9 percent. The top lender in this market was Wells Fargo Bank, N.A. with 9.7 percent market share followed by Quicken Loans, LLC with 9.0 percent market share and Finance of America Mortgage with 4.7 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 2.6 percent for lending compared to the top 18.2 percent for deposits.

In small loans to businesses, TDBNA ranked ninth out of 96 lenders (top 9.4 percent) with a market share of 2.7 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 23.5 percent market share followed by JPMorgan Chase Bank, N.A. with 15.6 percent market share and Bank of America, N.A. with 9.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 9.4 percent for lending compared to the top 18.2 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Atlantic City MSA***Home Mortgage Loans***

Refer to Table O in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is excellent.

- The minimal OOU's located in low-income geographies in the AA, which limits opportunities to make loans in those geographies, and the competition in the AA were considered. Only 2,319 or 3.4 percent of OOU's were located in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies was near to the percentage of OOU's in those geographies but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The limited number of businesses located in low-income geographies in the AA, which constrains the ability of the bank and other lenders to make small loans to businesses in those geographies, and the competitive nature of the market were considered. Only 1,877 or 10.5 percent of businesses were in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of small loans to businesses in low-income geographies was below both the percentage of businesses located in low-income geographies and the aggregate distribution of loans.
- The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

Trenton MSA

Home Mortgage Loans

Refer to Table O in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The percentage of home mortgage loans in low-income geographies was significantly below the percentage of OOUs in those geographies but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies equaled the percentage of OOUs in those geographies and exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The percentage of small loans to businesses in low-income geographies was below the percentage of businesses located in low-income geographies but exceeded the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in either of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Atlantic City MSA

Home Mortgage Loans

Refer to Table P in the state of New Jersey 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.

- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.
 - Examiners also considered the high level of competition in the market.
- Good performance is supported by outperformance of the aggregate data in lending to both LMI borrowers and outperformance of the demographic data in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of New Jersey section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 93.2 percent of the bank's small loans to businesses were for \$100,000 or less.

Trenton MSA

Home Mortgage Loans

Refer to Table P in the state of New Jersey 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.

- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of New Jersey section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses. Based on the data in the table and considering performance context discussed below s, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 91.8 percent of the bank’s small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank’s level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Atlantic City MSA

The level of CD lending in the Atlantic City MSA is excellent. TDBNA made 32 CD loans totaling \$32.6 million, which represented 25.7 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 24 PPP loans totaling \$12.7 million. By dollar volume, 50.8 percent of CD loans funded community services, 36.5 percent funded revitalization and stabilization efforts, 6.6 percent funded affordable housing, and 6.2 percent funded economic development.

Examples of CD loans in the AA include:

- A \$14.5 million participation in a commercial mortgage in support of community services to a nursing facility. The facility generates approximately 85 percent of revenue through Medicaid and maintains 130 beds for skilled nursing and 32 beds to support rehabilitation for LMI individuals.

- A \$1.6 million PPP loan and a total of \$1.3 million in line of credit renewals to an organization in support of affordable housing. The organization develops residential settings to accommodate individuals with disabilities waiting to leave developmental centers. Approximately 88 percent of individuals have income below 80 percent of area median income (AMI). Loan funding provided support for the organization's continued operations throughout the COVID-19 pandemic and addressed the identified need for loans to developers of affordable housing.
- A \$1 million working capital line of credit in support of economic development and community services to a CDFI. The organization provides investment in residential, educational, and community service initiatives targeted to LMI individuals as well as small business and economic development opportunities in LMI geographies. The line of credit was allocated specifically to the AA and Atlantic County, New Jersey as part of the South Jersey Economic Development Initiative.

Trenton MSA

The level of CD lending in the Trenton MSA is excellent. TDBNA made 36 CD loans totaling \$60.8 million, which represented 51.4 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 26 PPP loans totaling \$9.9 million. By dollar volume, 52.8 percent of CD loans funded affordable housing, 29.8 percent funded economic development, 16.0 percent funded revitalization and stabilization efforts, and 1.4 percent funded community services.

Examples of CD loans in the AA include:

- A \$15.8 million loan in support of affordable housing to construct a 77-unit apartment complex. The project included the demolition of a formerly vacant affordable housing complex and the loan addressed the identified community need for affordable housing.
- A \$13 million SBA 504 loan in support of economic development. The bank provided an additional \$4.9 million SBA interim construction loan. The loans were used for construction of facilities to support the expansion of business in the greater Trenton area.
- \$750,000 in line of credit increases in support of community services, an identified need in the AA. The organization was designated as a Medicaid Accountable Care Organization and the facility is a Federally Qualified Healthcare Center where most patients receive Medicaid.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Atlantic City MSA and Trenton MSA.

Atlantic City MSA

During the evaluation period, TDBNA originated seven loans totaling \$1.1 million under the Right Step program and four loans totaling \$409,000 under the Home Ready Mortgage program.

Trenton MSA

During the evaluation period, TDBNA originated 27 loans totaling \$4.8 million under the Right Step program and 11 loans totaling \$1.7 million under the Home Ready Mortgage program.

Conclusions for Area Receiving a Limited-Scope Review

Based on limited-scope reviews, the bank's performance under the Lending Test in the Ocean City MSA and in the Vineland MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas.

Refer to Tables O through R in the state of New Jersey section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in New Jersey is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Atlantic City MSA and Trenton MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Atlantic City MSA	4	16,229	27	21,793	31	33.7	38,022	31.1	0	0
Trenton MSA	2	5,350	28	32,796	30	32.6	38,146	31.2	0	0
Ocean City MSA	2	7,878	4	5,377	6	6.5	13,255	10.8	0	0
Vineland MSA	2	2,597	18	21,103	20	21.7	23,700	19.4	0	0
Statewide NJ	4	3,505	1	5,558	5	5.4	9,063	7.4	1	120

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Atlantic City MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 29.9 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives. TDBNA had six qualified investments totaling \$37.8 million related to affordable housing that created or rehabilitated 213 affordable units. The bank made two grants totaling \$15,000 related to economic development. The bank also made 23 qualified investments and grants totaling \$223,958 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$17.2 million complex LIHTC investment for the rehabilitation of a scattered site affordable housing project. The project featured 153 units of income-restricted family affordable housing located in the three historic properties previously adapted for residential use.
- A complex LIHTC investment of \$4.4 million for the construction of two three-story residential buildings with 60 units of affordable housing for LMI families. Thirty units were targeted to families earning less than 60 percent of the AMI, 22 units were targeted to families earning less than 50 percent of the AMI, and eight units were for families earning less than 30 percent of the AMI.
- Three grants totaling \$35,000 to an organization that provides community services and economic and workforce development. The funds provided LMI individuals and families with workforce development training opportunities to increase job readiness and employability skills. Funds also supported programming that provided LMI individuals and families access to free career preparatory training and English literacy skills.

Trenton MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 32.3 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had three qualified investments totaling \$37.2 million related to affordable housing that created or rehabilitated 149 affordable units. The bank made four qualified investments and grants totaling \$479,869 related to revitalization and stabilization. The bank also made 23 grants and donations totaling \$440,300 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$14.1 million complex LIHTC investment for the construction of six two-story residential buildings that provided 72 units of affordable housing for LMI families. Forty-six units are targeted to families earning less than 60 percent of the AMI, 18 units are targeted to families earning less than 50 percent of the AMI, and eight units are for families earning less than 30 percent of the AMI.
- An \$18.0 million complex LIHTC investment to demolish and replace an outdated public housing development with a new affordable housing complex consisting of 77 affordable housing units for LMI.
- Three grants totaling \$350,000 in grants to an organization that supported affordable housing and community services to LMI. The funds provided housing counseling and homeowner readiness training to LMI persons. In addition, funds were granted to provide assistance to LMI residents who were disproportionately impacted by the COVID-19 pandemic.

Broader Statewide Area

TDBNA had five investments totaling \$9.1 million in the broader statewide area. One investment was in an IOLTA program that provided a broad range of legal assistance to low-income families. Two were prior-period investments in loan funds that supported revitalization and stabilization efforts. The final two were prior-period investments in SBICs that supported economic development.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Ocean City MSA and Vineland MSA was consistent with bank's overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank's performance under the Service Test in New Jersey is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, including the data in the table below, the bank's performance in the Atlantic City MSA is excellent.

Based on a full-scope review, including the data in the table below, the bank's performance in the Trenton MSA is good.

Retail Banking Services

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Atlantic City MSA	36.4	8	33.3	12.5	25.0	25.0	37.5	0	0	0	0	0	0	9.9	21.5	35.0	32.8
Trenton MSA	33.9	9	37.5	0.0	33.3	22.2	44.4	0	0	0	0	0	0	15.2	19.3	28.1	37.0
Ocean City MSA	16.5	4	16.7	0.0	25.0	75.0	0.0	0	0	0	0	0	0	4.1	17.3	59.1	19.6
Vineland MSA	13.2	3	12.5	0.0	33.3	66.7	0.0	0	1	0	-1	0	0	7.8	13.1	47.8	26.4

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

Atlantic City MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.

The bank's distribution of branches in both LMI geographies exceeds the percentage of the population living within those geographies. The bank has one branch in a low-income geography and three branches in moderate-income geographies.

The OCC considered bank-provided data on banking transactions conducted by LMI individuals at MUI branches located near LMI geographies to evaluate if the MUI branches provided additional accessibility to service delivery systems. The OCC found LMI individuals' usage of one middle-income branch had a neutral impact on the accessibility of the bank's service delivery systems due to the excellent branch distribution in LMI geographies.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a neutral impact on the accessibility of the bank's service delivery systems due to the excellent branch distribution in LMI geographies. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through ATMs and bank branches. TDBNA has 20 ATMs, including 17 deposit-taking ATMs

in the AA. TDBNA has three deposit-taking ATMs in low-income geographies and four deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by low-income individuals is below, and for moderate-income individuals is near to, the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

The bank did not open or close any branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Trenton MSA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

The bank's distribution of branches in low-income geographies is significantly below, and for moderate-income geographies exceeds, the percentage of the population living within those respective geographies. The bank has no branches located in low-income geographies and three branches located in moderate-income geographies.

The OCC considered bank-provided data on banking transactions conducted by LMI individuals at MUI branches located near LMI geographies to evaluate if the MUI branches provided additional accessibility to service delivery systems. The OCC found LMI individuals' usage of one middle-income branch had a neutral impact on the accessibility of the bank's service delivery systems.

TDBNA makes good use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and bank branches and, for moderate-income individuals, a majority of transactions occurred through online banking and bank branches. TDBNA has 39 ATMs, including 25 deposit-taking ATMs in the AA. TDBNA has three deposit-taking ATMs in low-income geographies and five deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions

conducted by low-income individuals is below, and for moderate-income individuals exceeds, the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The bank did not open or close any branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

Atlantic City MSA

The bank provides a low level of CD services.

During the evaluation period, the bank's employees conducted seven financial education events attended by approximately 273 participants. These events focused on homebuyer education and youth education to LMI individuals and families. In addition, two bank employees served in leadership roles for two different community development organization by participating on the board. The bank employees provided nine hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- Two bank employees provided four hours of homebuyer education to 57 individuals.
- Three employees provided 40 hours of financial education to 211 young individuals.

Trenton MSA

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 18 financial education events attended by approximately 131 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, three bank employees served in a leadership role for three CD organizations that primarily serve LMI individuals by participating on the board. Bank employees collectively provided 85.5 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided 47.5 hours of board/committee services to a community development corporation network located in a low-income geography that provides technical assistance and education to CD network members that, in turn, provide affordable housing programs and homebuyer education and assistance to LMI communities and individuals.

- Three bank employees provided 17.5 hours of homebuyer education to 50 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Ocean City MSA and Vineland MSA are consistent with the bank's overall performance under the Service Test in the full-scope areas.

State Rating

State of New York

CRA rating for the State of New York: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.
- An adequate level of CD services; and
- The stronger performance in the Albany MSA, Glen Falls MSA, and non-MSA New York AAs positively impacted the bank's overall performance under the Service Test in New York.

Description of Institution's Operations in New York

TDBNA has five AAs in the rating area outside of those counties included in the New York MMSA. They include the Albany MSA, Glen Falls MSA, Kingston MSA, Poughkeepsie MSA, and Non-MSA New York. Refer to appendix A for a complete description of the AAs.

TDBNA had \$4.1 billion in deposits representing 2.0 percent of adjusted retail deposits. There were 46 FDIC-insured depository institutions operating 569 branches. TDBNA ranked fourth with 7.2 percent deposit market share. The three banks ahead of TDBNA and their market shares were KeyBank, N.A. (25.1 percent), Citizens Bank, N.A. (11.4 percent) and Bank of America, N.A. (7.2 percent). TDBNA had 34 branches and 44 deposit-taking ATMs representing 2.8 percent of total branches and 2 percent of ATMs.

Poughkeepsie MSA

The following table provides a summary of the demographics for the Poughkeepsie MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Poughkeepsie NY MSA 2019-2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	158	8.9	14.6	49.4	25.9	1.3
Population by Geography	672,312	8.9	13.4	49.7	27.5	0.4
Housing Units by Geography	258,099	7.4	15.0	51.1	26.4	0.0
Owner-Occupied Units by Geography	159,911	2.6	10.9	53.3	33.1	0.0
Occupied Rental Units by Geography	72,130	16.6	22.7	47.6	13.1	0.0
Vacant Units by Geography	26,058	11.7	18.8	47.7	21.8	0.0
Businesses by Geography	55,847	9.8	13.4	48.1	28.7	0.0
Farms by Geography	2,026	0.9	8.3	51.6	39.2	0.0
Family Distribution by Income Level	160,812	20.3	15.7	20.4	43.6	0.0
Household Distribution by Income Level	232,041	24.4	14.6	17.4	43.7	0.0
Median Family Income MSA - 39100 Poughkeepsie-Newburgh-Middletown, NY MSA		\$85,780	Median Housing Value			\$262,211
			Median Gross Rent			\$1,171
			Families Below Poverty Level			7.8%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report the region is at risk. The proximity of the region to New York City is considered a strength, as the lower than city living costs attract those who commute into the city. Approximately two-thirds of the area residents commute into the city and COVID-19 increased the remote working environment. While commuting residents spend much of their income in the area, few of the area residents work in the region and thus businesses and employers within the region are limited. There is a lack of a dynamic service center besides education and healthcare, which is negatively impacting the economy. Major employers in the MSA are NUVANCE Health, IBM, Bard College, Mid-Hudson Regional Hospital, and The Culinary Institute of America.

Per the U.S. BLS, unemployment in the MSA as of December 2020 was 5.3 percent compared to the state rate of 8.1 percent and the national rate of 6.5 percent.

Housing

The median housing value in the MSA is \$262,211. Based on information in the above table, low-income families earned no more than \$42,890 and moderate-income families earned less than \$68,624. One method used to determine housing affordability assumed a maximum monthly principal and interest

payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$1,072 for low-income borrowers and \$1,715 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,408. As a result, low-income borrowers in the Poughkeepsie MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

Examiners reviewed a community contact conducted during the evaluation period with a representative from a housing organization located in the AA. The contact identified a need for affordable housing, including emergency and transitional housing, as well as first-time homebuyer assistance. The contact stated that the composition of homeowners in the Dutchess County area has shifted from wealthy second homeowners, to first-time homeowners in their mid-thirties. Many of these borrowers have high student loan debt, which may impede them from qualifying for traditional mortgages. As a result, many require down payment, financial literacy, and other assistance to purchase a home.

Scope of Evaluation in New York

The Poughkeepsie MSA received a full-scope review. This MSA was created by the OMB delineation changes in 2019. The area also accounts for most of the deposits, branches, and lending activity in the rating area. The Albany MSA, Glen Falls MSA, Kingston MSA, and Non-MSA New York received limited-scope reviews.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Poughkeepsie-Newburgh-Middletown NY MSA (Poughkeepsie MSA) is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated 27 small farm loans across all AAs in the state of New York during the evaluation period as reflected in the table. Due to the minimal number of originations, an analysis of small farm loans is not meaningful.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Poughkeepsie MSA	731	1,336	4	40	2,111	44.1	45.3
Albany MSA	305	572	5	21	903	18.9	21.5
Glens Falls MSA	343	505	10	7	865	18.1	17.1
Kingston NY MSA	46	51	0	12	109	2.3	1.7
New York Non-MSA	310	471	8	12	801	16.7	14.3
Total	1,735	2,935	27	92	4,789	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Poughkeepsie MSA	\$161,348	\$56,116	\$475	\$60,412	\$278,351	46.9	45.3
Albany MSA	\$61,090	\$28,682	\$242	\$31,534	\$121,548	20.5	21.5
Glens Falls MSA	\$46,784	\$18,866	\$910	\$6,912	\$73,471	12.4	17.1
Kingston NY MSA	\$10,378	\$1,631	\$0	\$10,852	\$22,861	3.8	1.7
New York Non-MSA	\$49,733	\$15,874	\$475	\$31,637	\$97,719	16.5	14.3
Total	\$329,333	\$121,169	\$2,102	\$141,347	\$593,951	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked fourth out of 28 FDIC-insured institutions (top 14.3 percent) with a 10.2 percent deposit market share.

In home mortgage lending, TDBNA ranked 22nd out of 338 lenders (top 6.5 percent) with a market share of 1.1 percent. The top lender in this market was Quicken Loans, LLC with 10.4 percent market share followed by Hudson Valley Credit Union with 8.7 percent market share and Wells Fargo Bank, N.A. with 7.4 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 6.5 percent for lending compared to the top 14.3 percent for deposits.

In small loans to businesses, TDBNA ranked 13th out of 104 lenders (top 12.5 percent) and a market share of 1.9 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 28.8 percent market share followed by JPMorgan Chase Bank, N.A. with 17.4 percent market share and Capital One Bank, N.A. with 5.7 percent market

share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 12.5 percent for lending compared to the top 14.3 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of New York section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is excellent.

- The minimal OOU's located in low-income geographies in the AA, which limits opportunities to make loans in those geographies, and the competition in the AA were considered. Only 4,158 or 2.6 percent of OOU's were located in low-income geographies. More emphasis was placed on the bank's performance in moderate-income geographies.
- The percentage of home mortgage loans in low-income geographies exceeded the percentage of OOU's in those geographies and was below the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of New York section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of small loans to businesses is good.

- The percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses located in moderate-income geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families within the AA but exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families within the AA and exceeded the aggregate distribution of loans.
- Examiners also considered the high level of competition in the market.
- Good performance is supported by outperformance of the aggregate data in lending to both LMI borrowers and outperformance of the demographic data in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R 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 originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.

- The percentage of small loans to businesses with revenues of \$1 million or less was below the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.4 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Poughkeepsie MSA is excellent. TDBNA made 40 CD loans totaling \$60.4 million, which represented 37.6 percent of allocated tier 1 capital. The bank responded to community needs during the COVID-19 pandemic by funding 24 PPP loans totaling \$18.5 million. By dollar volume, 34.8 percent of CD loans funded community services, 29.3 percent funded affordable housing, 21.9 percent funded revitalization and stabilization efforts, and 14.0 percent funded economic development.

Examples of CD loans in the AA include:

- An \$8.4 million commercial mortgage refinance in support of community services. The cash-out refinance provided funds for school expansion projects in Palm Tree, a low-income area in which 62.5 percent of individuals fall below the poverty level. In addition, this also addressed the identified community need of revitalization and stabilization.
- Three acquisition and construction loans in support of affordable housing in which the bank's share as a participant was \$9.9 million. These complex loans provided funds for the construction of a new affordable housing complex in Poughkeepsie as part of a LIHTC project and included 78 income-restricted units. This activity addressed the identified need for affordable housing in the AA.
- A \$5 million PPP loan in support of community services to a medical group whose patients earn below 80 percent of the area median income. The loan enabled the organization to continue operations and provide medical services to LMI individuals throughout the COVID-19 pandemic. The bank also provided a \$3 million working capital line of credit to the organization in 2018, which was renewed in 2019.
- Two SBA 504 loans totaling \$4.3 million in support of economic development. The loans financed the purchase of equipment and responded to the identified need for SBA lending.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Poughkeepsie MSA AA. During the evaluation period, TDBNA originated five loans totaling \$1.4 million under the Right Step program and eight loans totaling \$1.6 million under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Albany MSA, Glens Falls MSA, and in the New York Non-MSA is consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance under the Lending Test in the Kingston MSA is weaker than the bank's overall performance under the Lending Test in the full-scope area. The weaker performance is due to weaker geographic distribution. The weaker performance had a limited impact on the bank's overall performance in the state of New York.

Refer to Tables O through R in the state of New York section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in New York is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Poughkeepsie MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments** *	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Poughkeepsie MSA	10	65,983	37	52,435	47	32.4	118,418	53.9	0	0
Albany MSA	11	33,371	50	8,193	61	42.1	41,564	18.9	0	0
Glens Falls MSA	2	1,431	10	323	12	8.3	1,754	0.8	0	0
Kingston MSA	2	11,951	4	11,913	6	4.1	23,864	10.9	0	0
Non-MSA New York	4	8,473	12	20,569	16	11.0	29,042	13.2	0	0
Statewide New York	2	868	1	4,056	3	2.1	4,924	2.2	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Poughkeepsie MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 73.7 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 15 qualified investments totaling \$116.1 million related to affordable housing that created or rehabilitated 215 affordable units. The bank made one qualified investment totaling \$2.0 million related to revitalization and stabilization. The bank also made 31 grants and donations totaling \$234,000 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$16.8 million complex LIHTC investment to construct 88 new one- and two-bedroom affordable housing units targeted to individuals and families earning less than 30 percent, 50 percent, or 60 percent of the AMI. The project received an award from a New York state agency that provided ongoing service and operating funds to support formerly homeless residents living with psychiatric disabilities or other disabling conditions including mental illness.
- A prior-period complex LIHTC investment with an outstanding balance of \$8.0 million that supported the construction of six buildings totaling 89 affordable units for LMI families. Of the 89 units, 23 units were targeted to families with special needs.

- A grant of \$125,000 to an organization that provided funds for affordable housing, revitalization, and stabilization of the community. The grants supported the historic rehabilitation of 15 properties with a total of 45 units targeted to individual earning less than 80 percent the AMI.

Broader Statewide Area

TDBNA had three investments totaling \$4.9 million in the broader statewide area. One investment was in an IOLTA program that provided a broad range of legal assistance to low-income families. The remaining two were in a community loan fund focused on revitalization and stabilization.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Albany MSA, Kingston MSA, and Non-MSA New York AA was consistent with bank's overall performance under the Investment Test in the full-scope area. The bank's performance under the Investment Test in the Glen Falls MSA was weaker than the bank's overall performance under the Investment Test in the full-scope area due to a lower level of qualified investments. The investment test performance in the limited-scope areas did not have a significant impact on the bank's overall lending test performance in the state of New York.

SERVICE TEST

The bank's performance under the Service Test in New York is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Poughkeepsie MSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Poughkeepsie MSA	45.3	11	32.4	0.0	36.4	54.5	9.1	0	0	0	0	0	0	8.9	13.4	49.7	27.5
Albany MSA	21.5	7	20.6	14.3	14.3	42.9	28.6	0	0	0	0	0	0	7.0	15.5	49.5	26.8
Glens Falls MSA	17.1	9	26.5	0.0	11.1	77.8	11.1	0	1	0	0	-1	0	0.0	7.0	82.6	10.4
Kingston MSA	1.7	1	2.9	0.0	100.0	0.0	0.0	0	0	0	0	0	0	5.1	10.9	64.8	19.1
Non-MSA New York	14.3	6	17.6	16.7	16.7	66.7	0.0	0	1	0	0	-1	0	1.3	12.4	56.8	28.3

Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%

The bank has a limited physical presence in the AA and there are a limited number of low-income geographies in the AA, with only 10 low-income geographies.

The bank's distribution of branches in low-income geographies is significantly below, and for moderate-income geographies exceeds, the percentage of the population living within those geographies. The bank has no branches located in low-income geographies and four branches located in moderate-income geographies.

The bank did not provide data on LMI individuals' use of MUI branches. As such, the OCC did not consider this factor in its evaluation of the accessibility of bank's service delivery systems.

TDBNA makes good use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals' banking transactions occurred through bank branches and ATMs. TDBNA has 18 ATMs, including 18 deposit-taking ATMs in the AA. TDBNA has no deposit-taking ATMs in low-income geographies and seven deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation and found the percentage of ADS banking transactions conducted by low-income individuals is below, and for moderate-income individuals exceeds, the percentage of the population living in those respective geographies. These systems provide additional availability and

access to retail banking services to complement the bank's branch distribution in LMI geographies. After considering the additional availability provided by the bank's alternative delivery systems, the accessibility of the bank's service delivery systems is considered good.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

The bank did not open or close any branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies and/or individuals in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 22 financial education events attended by approximately 225 participants. These events focused on homebuyer education and youth education to LMI individuals and families. In addition, one bank employee served in a leadership role for one community financial institution that provides small business financing, affordable housing financing, and grants to small businesses located in low-income geographies. The bank employee provided 55 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- Five bank employees provided 87 hours of homebuyer education to 87 individuals.
- One bank employee provided eight hours of budgeting and saving financial education to 125 young individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Kingston MSA is consistent with the bank's overall performance under the Service Test in the full-scope areas.

Based on a limited-scope review, the bank's performance under the Service Test in the Albany MSA, Glen Falls MSA, and non-MSA New York AAs is stronger than the bank's overall performance under the Service Test in the full-scope areas. The stronger performance is due to stronger branch distribution in LMI geographies. The stronger performance in the Albany MSA, Glen Falls MSA, and non-MSA New York AAs positively impacted the bank's overall performance under the Service Test in New York.

State Rating

State of North Carolina

CRA rating for the State of North Carolina: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Excellent overall geographic and good borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank's AA.
- Adequate level of CD services; and
- The weaker performance of the limited-scope areas negatively impacted the bank's overall performance under the Service Test in North Carolina.

Description of Institution's Operations in North Carolina

TDBNA has delineated four AAs in North Carolina that include all or part of the Asheville MSA, Hickory MSA, Wilmington MSA and Non-MSA North Carolina. Refer to appendix A for a complete description of the AAs.

TDBNA had \$910.9 million in deposits in the state representing 0.5 percent of adjusted total deposits. There were 33 FDIC-insured depository institutions operating 225 branches. TDBNA ranked eighth with 3.6 percent deposit market share. The top three banks and their market shares include Live Oak Banking Company (23.3 percent), Wells Fargo Bank, N.A. (16.9 percent), and First Citizens Bank & Trust Company (14.7 percent). TDBNA operated 13 branches and 13 deposit-taking ATMs representing 1.1 percent of total branches and 0.6 percent of ATMs.

Asheville MSA

The following table provides a summary of the demographics for the Asheville MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Asheville NC MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	99	2.0	14.1	59.6	22.2	2.0
Population by Geography	416,225	1.6	13.1	63.7	21.5	0.0
Housing Units by Geography	205,711	2.0	12.9	63.4	21.8	0.0
Owner-Occupied Units by Geography	117,110	1.4	10.9	64.1	23.6	0.0
Occupied Rental Units by Geography	56,940	3.2	17.9	59.2	19.7	0.0
Vacant Units by Geography	31,661	2.2	10.8	68.0	19.0	0.0
Businesses by Geography	43,642	2.8	14.9	53.5	28.8	0.0
Farms by Geography	1,448	1.5	13.5	64.0	21.1	0.0
Family Distribution by Income Level	107,409	20.1	18.3	20.5	41.1	0.0
Household Distribution by Income Level	174,050	23.2	16.5	18.2	42.2	0.0
Median Family Income MSA - 11700 Asheville, NC MSA		\$57,243	Median Housing Value			\$194,389
			Median Gross Rent			\$795
			Families Below Poverty Level			11.1%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics April 2021 report, the Asheville MSA's economy is in recovery. There are many strengths in the region, including relatively low business costs, a high quality of life, a regional healthcare hub, which has resulted in favorable migration into the area of highly educated individuals. However, average annual earnings are lower in each sector than state and national averages. Additionally, the region relies heavily on leisure and hospitality, which were adversely impacted during the COVID-19 pandemic. Employment in that sector decreased 20.5 percent year over year, as a result.

Education and healthcare services, retail trade, government, and leisure and hospitality services are the largest employment sectors in the MSA. Major employers in the MSA include Ingles Markets Inc, Walmart Inc., and Mission Health Hospital. Per the U.S. BLS, unemployment in the MSA as of December 2020 was 5.5 percent compared to the state rate of 6.0 percent and the national rate of 6.5 percent.

Housing

The median housing value in the MSA is \$194,389. Based on information in the above table, low-income families earned no more than \$28,622 and moderate-income families earned no more than \$45,794. One method used to determine housing affordability assumed a maximum monthly principal

and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$716 for low-income borrowers and \$1,145 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,043. As a result, low-income borrowers in the Asheville MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

As part of the evaluation process, examiners conducted one community contact with a local community and economic development agency located in the AA. Affordable housing is an identified need. Substandard housing conditions associated with overcrowding and cost burdened housing situations are significant challenges for renters. It is believed that the challenges associated with affordability and availability are contributing to the overcrowded housing in the county. There remains limited availability for low-income households seeking affordable rental housing. While the current overall occupancy rate for multifamily rental housing stock of 95.3 percent has declined since 2014 when it was 99.2 percent, most affordable rental properties remain fully occupied with long wait lists. Also, although vacancies are much more limited among the tax credit supply, rents among this supply have increased at an annual rate of 4.8 percent over the past five years.

Homelessness in Asheville has long been a serious and complex issue. The COVID-19 pandemic has both highlighted and heightened this issue. The first step was sheltering vulnerable individuals at a center in downtown Asheville. Next, the city entered a contract with a local motel to provide temporary shelter. Having a shelter option that provided separate rooms was also critical in helping to ensure that COVID-19 did not spread among the homeless population. To support the homeless population, the city is working on permanent housing solutions.

Scope of Evaluation in North Carolina

The Asheville MSA received a full-scope review. The AA accounted for 59.7 percent of the deposits, 53.8 percent of the branches, and 57.8 percent of the lending in the rating area. The Hickory MSA, Wilmington MSA, and Non-MSA North Carolina received limited-scope reviews.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH CAROLINA

LENDING TEST

The bank's performance under the Lending Test in North Carolina rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Asheville MSA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated four small farm loans across all AAs in the state of North Carolina during the evaluation period as reflected in the table. Due to the minimal number of originations, an analysis of small farm loans is not meaningful.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Asheville MSA	517	669	1	13	1,200	57.6	59.7
Hickory MSA	55	55	0	0	110	5.3	3.6
Wilmington MSA	256	145	0	12	413	19.8	21.2
North Carolina Non-MSA	150	202	3	1	356	17.1	15.5
Statewide	0	0	0	5	5	0.2	0.0
Total	978	1,071	4	31	2,084	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Asheville MSA	\$149,578	\$26,625	\$35	\$8,354	\$184,592	45.6	59.7
Hickory MSA	\$18,684	\$2,492	\$0	\$0	\$21,176	5.2	3.6
Wilmington MSA	\$100,511	\$4,951	\$0	\$4,577	\$110,039	27.2	21.2
North Carolina Non-MSA	\$32,720	\$5,996	\$216	\$76	\$39,008	9.6	15.5
Statewide	\$0	\$0	\$0	\$50,243	\$50,243	12.4	0.0
Total	\$301,493	\$40,064	\$251	\$63,250	\$405,058	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked seventh out of 18 FDIC-insured institutions (top 38.9 percent) with a 5.8 percent deposit market share.

In home mortgage lending, TDBNA ranked 34th out of 507 lenders (top 6.7 percent) and a market share of 0.8 percent. The top lender in this market was Quicken Loans with 7.8 percent market share followed by State Employees with 6.2 percent market share and Movement Mortgage, LLC with 5.6 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger

than the bank's deposit base. The bank is in the top 6.7 percent for lending compared to the top 38.9 percent for deposits.

In small loans to businesses, TDBNA ranked 14th out of 87 lenders (top 16.1 percent) with a market share of 1.4 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 18.7 percent market share followed by JPMorgan Chase Bank, N.A. with 11.2 percent market share and Wells Fargo Bank, N.A. with 9.2 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 16.1 percent for lending compared to the top 38.9 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of North Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering performance context discussed below, the overall geographic distribution of home mortgage loans is good.

- The percentage of home mortgage loans in low-income geographies was near to the percentage of OOU's in those geographies and equaled the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of North Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses located in moderate-income geographies and was nearly equal the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the state of North Carolina 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.
 - Examiners also considered the high level of competition in the market.
- Good performance is supported by outperformance of the aggregate data in lending to both LMI borrowers and outperformance of the demographic data in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of North Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.

- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A significant majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 92.7 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Asheville MSA is excellent. TDBNA made 13 CD loans totaling \$8.4, which represented 17.9 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 13 PPP loans totaling \$4.7 million. By dollar volume, 45.2 percent of CD loans funded revitalization and stabilization efforts, 43.9 percent funded affordable housing, 8.5 percent funded community services, and 2.3 percent funded economic development.

Examples of CD loans in the AA include:

- A \$3.7 million complex construction loan in support of affordable housing. The loan funded the construction of a 62-unit income-restricted multifamily housing complex built as part of a LIHTC project. The property also includes eight commercial units. The loan addressed the identified community needs for affordable housing and support for developers of affordable housing.
- A \$1.1 million PPP loan to a business located in and adjacent to moderate-income geographies in support of revitalization and stabilization efforts. The loan provided the business with support to continue operations and retain jobs in moderate-income geographies throughout the COVID-19 pandemic.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Asheville MSA. During the evaluation period, TDBNA originated one loan for \$140,000 under the Right Step program and seven loans totaling \$1.2 million under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Lending Test in the Wilmington MSA is consistent with the bank’s overall performance under the Lending Test in the full-scope area. The bank’s performance in the Hickory MSA and North Carolina Non-MSA North Carolina AA is weaker than the bank’s overall performance under the Lending Test in the full-scope area. The weaker performance in the Hickory MSA and the North Carolina Non-MSA AA is due to a poorer geographic distribution and the lack of CD lending. The Lending Test performance in the limited-scope areas did not have an impact on the overall Lending Test rating for the state of North Carolina.

Refer to Tables O through R in the state of North Carolina section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution’s performance under the Investment Test in North Carolina is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Asheville MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments** *	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Asheville MSA	3	7,368	72	12,834	75	78.1	20,202	76.1	0	0
Hickory MSA	0	0	3	505	3	3.1	505	1.9	0	0
Wilmington MSA	1	798	7	2,149	8	8.3	2,947	11.1	0	0
Non-MSA North Carolina	1	1,795	8	1,059	9	9.4	2,854	10.7	0	0
Statewide North Carolina	0	0	1	46	1	1.0	46	0.2	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Asheville MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 43.3 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had ten qualified investments totaling \$19.7 million related to affordable housing that created or rehabilitated 84 affordable units. The bank made one qualified investment of \$151,387 related to economic development. The bank also made 64 grants and donations totaling \$299,766 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$9.7 million complex LIHTC investment in a 100-unit affordable housing project that consisted of three, three-story, walk-up garden-style residential buildings and a one-story community building. The community building houses the on-site management office, community room, common laundry facility, computer workstations, exercise facility, playground, and picnic area. All units restricted to households earning less than 60 percent of the AMI.
- A prior-period complex LIHTC investment with an outstanding balance of \$4.0 million that supported the construction of 80 units of affordable housing. All units were designated for families earning less than 60 percent of the AMI.
- A grant of \$125,000 to an organization that supported affordable housing to LMI. The funds were used to rehabilitate LMI multi-family housing units with water and energy efficiency upgrades. The retrofits will ensure that its portfolio stays affordable, well maintained, and healthy for the long term.

Broader Statewide Area

TDBNA had one investment totaling \$46,307 in the broader statewide area. The investment was in an IOLTA program that provided a broad range of legal assistance to low-income families.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Hickory MSA, Wilmington MSA, and Non-MSA North Carolina AA was consistent with bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in North Carolina is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Asheville MSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Asheville MSA	59.7	7	53.8	0.0	42.9	28.6	28.6	0	1	0	0	-1	0	1.6	13.1	63.7	21.5
Hickory MSA	3.6	1	7.7	0.0	0.0	100.0	0.0	0	0	0	0	0	0	0.0	11.8	73.4	14.8
Wilmington MSA	21.2	2	15.4	50.0	0.0	50.0	0.0	0	0	0	0	0	0	13.2	17.0	40.1	29.7
Non-MSA North Carolina	15.5	3	23.1	0.0	0.0	66.7	33.3	0	0	0	0	0	0	0.0	11.4	84.3	4.4

*Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%*

The bank has a limited physical presence in the AA and there are a limited number of low-income geographies, with only two low-income geographies in the AA.

The bank's distribution of branches in low-income geographies is significantly below, and for moderate-income geographies exceeds, the percentage of the population living within those geographies. The bank has no branches located in low-income geographies and three branches located in moderate-income geographies.

The OCC considered bank-provided data on transactions at branches located within MUI geographies, and near to LMI geographies, conducted by individuals living within LMI geographies, to evaluate if the MUI branches provided additional accessibility to service delivery systems. The OCC found LMI

individuals' usage of two MUI branches had a neutral impact on the overall accessibility of the bank's service delivery systems.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and bank branches and, for moderate-income individuals, a majority of banking transactions occurred online banking and bank branches. TDBNA has seven ATMs in the AA, all of which are deposit-taking ATMs. TDBNA has no deposit-taking ATMs in low-income geographies and three deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by LMI individuals exceeds the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

The bank did not open or close any branches during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly moderate-income geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 10 financial education events attended by approximately 50 participants. These events focused on homebuyer education and small business development education to LMI individuals and families. In addition, four bank employees served in leadership roles for six community development organizations that provide social services, small business development, and affordable housing to low-income individuals and geographies. These bank employees provided 284 hours of board-service during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided 61 hours of board-service to a community development organization that provides housing assistance and placement to the homeless.
- One bank employee provided 135 hours of board-service to a community development organization that provides youth and social services to LMI individuals and families.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Hickory MSA, Wilmington MSA, and non-MSA Mountain Region North Carolina AAs is weaker than the bank's overall performance under the Service Test in the full-scope area. The weaker performance is due weaker branch distribution in LMI geographies. The weaker performance negatively impacted the bank's overall performance under the Service Test in North Carolina.

State Rating

State of South Carolina

CRA rating for the State of South Carolina: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good overall geographic and borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA; and
- Adequate level of CD services.

Description of Institution's Operations in South Carolina

TDBNA has delineated 10 AAs in the rating area which include the Augusta MSA, Charleston MSA, Charlotte MSA, Columbia MSA, Florence MSA, Greenville MSA, Hilton Head MSA, Myrtle Beach MSA, Spartanburg MSA, and Non-MSA South Carolina. Refer to appendix A for a complete description of the AAs.

TDBNA had \$6 billion in deposits in the rating area representing 2.8 percent of adjusted retail deposits. There were 66 FDIC-insured depository institutions operating 1,008 branches. TDBNA ranked sixth with 6.4 percent deposit market share. The top three banks and their market shares were Wells Fargo Bank, N.A. (19.5 percent), Bank of America, N.A. (17 percent), and Truist Bank (12.9 percent). TDBNA operated 60 branches and 62 deposit-taking ATMs representing 4.9 percent of total branches and 2.9 percent of ATMs.

The following table provides a summary of the demographics for the Greenville MSA including economic, business, and housing information.

Greenville MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Greenville SC MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	195	7.7	27.2	40.5	24.6	0.0
Population by Geography	852,631	5.3	23.6	41.7	29.4	0.0
Housing Units by Geography	367,026	5.7	25.0	42.0	27.3	0.0
Owner-Occupied Units by Geography	220,754	3.1	20.9	43.6	32.4	0.0
Occupied Rental Units by Geography	102,937	10.3	30.7	38.7	20.3	0.0
Vacant Units by Geography	43,335	8.3	32.2	41.4	18.1	0.0
Businesses by Geography	55,531	5.9	18.4	39.2	36.5	0.0
Farms by Geography	1,552	2.5	19.5	50.0	28.0	0.0
Family Distribution by Income Level	218,963	22.9	17.1	18.8	41.2	0.0
Household Distribution by Income Level	323,691	24.9	15.9	16.7	42.4	0.0
Median Family Income MSA - 24860 Greenville-Anderson, SC MSA		\$58,097	Median Housing Value			\$141,154
			Median Gross Rent			\$744
			Families Below Poverty Level			12.3%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics April 2021 report, the Greenville MSA's economy is in recovery. The MSA has experienced expanding population, which is in part due to Clemson University, which has helped to stabilize employment and draw investors to the area. Additionally, low business costs also have encouraged business growth and retention. The MSA generally has lower average earnings compared to the state and national averages, and there has been a rise in lower paying service jobs. A high share of manufacturing jobs had historically been viewed as a weakness in the expansion of the economy; however, the strong manufacturing job sector, which comprises approximately 13.4 percent of employment, helped provide employment stability during the pandemic. Several of the manufacturers are multi-national corporations. The manufacturing base drives a large portion of the work performed in other sectors by pulling in other businesses. The area draws the highest percentage of foreign direct investment of anywhere in the U.S. Professional and business services, government, education and health services are other primary employment sectors in the MSA. Major employers include Prisma Health, Michelin North America, Clemson University and Milliken & Company.

Per the U.S. BLS, unemployment in the MSA as of December 2020 was 4.0 percent compared to the state rate of 4.6 percent and the national rate of 6.5 percent.

Housing

The median housing value in the MSA is \$141,154. Based on information in the above table, low-income families earned less than \$29,049 and moderate-income families earned no more than \$46,478. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$726 for low-income borrowers and \$1,612 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$758. As a result, low-income borrowers in the Greenville MSA would be challenged to afford a mortgage loan in this AA.

Community Contacts

Examiners reviewed a community contact completed during the examination review period with an organization that focuses on economic development. Identified needs include affordable housing and job training. Greenville and the downtown area have become very prosperous and gentrification has increased home costs. Public transportation is also a big issue, regionwide and in within the city of Greenville. The county has increased its focus and funding for public transportation to get people from home to the workplace, and on regional transportation opportunities to connect communities.

Scope of Evaluation in South Carolina

The Greenville MSA received a full-scope review. This AA accounted for 46.9 percent of deposits, 30 percent of branches, and 22.9 percent of lending in the rating area. The remaining nine AAs received a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH CAROLINA

LENDING TEST

The bank's performance under the Lending Test in South Carolina is rated Outstanding

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Greenville-Anderson MSA (Greenville MSA) AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a major product line for the bank. TDBNA originated nine small farm loans across all AAs in the state of South Carolina during the evaluation period as reflected in the table. Due to the minimal number of originations, an analysis of small farm loans is not meaningful.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Greenville MSA	1,060	1,392	2	57	2,511	23.1	46.9
Augusta MSA	302	56	0	0	358	3.3	1.3
Charleston MSA	1,507	457	0	27	1,991	18.3	7.8
Charlotte MSA	210	157	0	1	368	3.4	3.3
Columbia MSA	741	806	5	24	1,576	14.5	13.7
Florence MSA	32	52	0	4	88	0.8	1.6
Hilton Head Island MSA	1,569	456	1	11	2,037	18.7	7.0
Myrtle Beach MSA	672	450	0	12	1,134	10.4	9.8
Spartanburg MSA	146	157	0	6	309	2.8	2.0
South Carolina Non-MSA	280	221	1	2	504	4.6	6.6
Statewide	0	0	0	1	1	0.0	0.0
Total	6,519	4,204	9	145	10,877	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits
Greenville MSA	\$252,165	\$84,269	\$101	\$244,827	\$581,352	20.0	46.9
Augusta MSA	\$72,040	\$1,982	\$0	\$0	\$74,022	2.5	1.3
Charleston MSA	\$756,314	\$24,632	\$0	\$17,232	\$798,178	27.5	7.8
Charlotte MSA	\$71,406	\$8,294	\$0	\$39	\$79,739	2.7	3.3
Columbia MSA	\$174,292	\$36,086	\$349	\$19,797	\$230,524	7.9	13.7
Florence MSA	\$7,191	\$1,465	\$0	\$7,327	\$15,983	0.5	1.6
Hilton Head Island MSA	\$792,996	\$20,809	\$10	\$10,044	\$823,859	28.3	7.0
Myrtle Beach MSA	\$115,233	\$16,172	\$0	\$4,170	\$135,575	4.7	9.8
Spartanburg MSA	\$28,424	\$12,544	\$0	\$6,387	\$47,355	1.6	2.0
South Carolina Non-MSA	\$99,580	\$8,853	\$125	\$1,782	\$110,340	3.8	6.6
Statewide	\$0	\$0	\$0	\$9,530	\$9,530	0.3	0.0
Total	\$2,369,641	\$8,853	\$585	\$321,135	\$2,906,467	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked third out of 35 FDIC-insured institutions (top 8.6 percent) with a 13.5 percent deposit market share.

In home mortgage lending, TDBNA ranked 33rd out of 577 lenders (top 5.7 percent) with a market share of 0.8 percent. The top lender in this market was Quicken Loans with 7.0 percent market share followed by Wells Fargo Bank, N.A. with 5.0 percent market share and Truist Bank with 4.9 percent market share. The bank's lending performance, relative to the number of lenders in this AA, is stronger than the bank's deposit base. The bank is in the top 5.7 percent for lending compared to the top 8.6 percent for deposits.

In small loans to businesses, TDBNA ranked 12th out of 104 lenders (top 11.5 percent) with a market share of 1.9 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with 19.1 percent market share followed by Bank of America, N.A. with 9.4 percent market share and JPMorgan Chase Bank, N.A. with 9.1 percent market share. The bank's lending performance, relative to the strong competition among lenders in this AA, is near to the bank's deposit base. The bank is in the top 11.5 percent for lending compared to the top 8.6 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of South Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is good.

- The percentage of home mortgage loans in LMI geographies was near to the percentage of OOU's in those geographies and exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of South Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is good.

- The percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses located in low-income geographies and the aggregate distribution of loans in those geographies.
- The percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies but exceeded the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the state of South Carolina 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is good.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families within the AA and the aggregate distribution of loans.
 - Examiners also considered the high level of competition in the market.
- Good performance is supported by outperformance of the aggregate data in lending to both LMI borrowers and outperformance of the demographic data in lending to moderate-income borrowers. Market share data further supports the bank's good performance.

Small Loans to Businesses

Refer to Table R in the state of South Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is good.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- A majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 88.2 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a significantly positive impact on the Lending Test conclusion

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Greenville MSA is excellent. TDBNA made 57 CD loans totaling \$244.8 million, which represented 101.1 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 52 PPP loans totaling \$19.9 million and two lines of credit to a hospital in the AA totaling \$150 million. By dollar volume, 82.0 percent of CD loans funded revitalization and stabilization efforts, 13.6 percent funded affordable housing, 2.3 percent funded economic development, and 2.1 percent funded community services.

Examples of CD loans in the AA include:

- Two lines of credit totaling \$150 million to a nonprofit hospital in support of revitalization and stabilization to meet liquidity needs during the COVID-19 pandemic. The bank demonstrated leadership in providing funding to this 461-bed acute care facility which was used for emergency medical care service and supplies, temporary facilities, increasing capacity, and personal protective equipment.
- A \$35.8 million loan in support of revitalization and stabilization of a low-income geography. The loan supported the development of a 360-acre Park district in Greenville in a low-income census tract. The project includes approximately 250 affordable housing units and a framework for commercial space.
- A \$19.5 million construction loan in support of affordable housing. The project includes 144 affordable housing units and is part of a LIHTC project. All units are income-restricted to 60 percent of the area median income. This complex loan addressed the identified need for affordable housing for LMI individuals.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Greenville MSA. During the evaluation period, TDBNA originated 10 loans totaling \$1.5 million under the Right Step program and 25 loans totaling \$3.2 million under the Home Ready Mortgage program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Charleston MSA, Columbia MSA, Florence MSA, Myrtle Beach MSA and Spartanburg MSA is consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Augusta MSA, Charlotte MSA, Hilton Head Island MSA, and South Carolina Non-MSA are weaker

than the bank's overall performance under the Lending Test in the full-scope area. The weaker performance in the Augusta MSA and the Charlotte MSA is due to a lack of any CD lending. The weaker performance in the Hilton Head Island MSA is due to poorer geographic and borrower distributions. The weaker performance in the South Carolina Non-MSA is due to a poorer borrower distribution and a lack of CD lending. The Lending Test performance in the limited-scope areas had a limited impact on the overall Lending Test rating for the state of South Carolina.

Refer to Tables O through R in the state of South Carolina section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in South Carolina is rated Outstanding.

Conclusions for Area Receiving Full-Scope Review

Based on full-scope reviews, the bank's performance in the Greenville MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments***	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Greenville MSA	9	24,853	83	21,810	92	32.9	46,663	36.3	0	0
Augusta MSA	0	0	6	747	6	2.1	747	0.6	0	0
Charleston MSA	5	6,688	62	6,720	67	23.9	13,408	10.4	0	0
Charlotte MSA	2	473	7	1,612	9	3.2	2,085	1.6	0	0
Columbia MSA	5	11,288	26	8,589	31	11.1	19,877	15.5	0	0
Florence MSA	1	1,651	3	7,226	4	1.4	8,877	6.9	0	0
Hilton Head Island MSA	2	3,173	13	3,728	15	5.4	6,901	5.4	0	0
Myrtle Beach MSA	2	5,020	30	4,727	32	11.4	9,747	7.6	0	0
Spartanburg MSA	1	587	3	7,249	4	1.4	7,836	6.1	0	0
Non-MSA South Carolina	6	10,289	12	1,685	18	6.4	11,974	9.3	0	0
Statewide South Carolina	1	200	1	332	2	0.7	532	0.4	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Greenville MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 19.3 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 25 qualified investments and grants totaling \$44.7 million related to affordable housing that created or rehabilitated 88 affordable units. The bank made three qualified investments and grants totaling \$576,711 related to economic development. The bank made one grant of \$5,763 for revitalization and stabilization. The bank also made 63 grants and donations totaling \$1.4 million to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$6.8 million complex LIHTC investment for the construction of 38 new affordable housing units dedicated to senior residents. Eight units are designated for residents earning less than 50 percent of the AMI and the remaining 30 units will be designated for residents earning less than 60 percent of the AMI.
- A prior-period complex LIHTC investment with an outstanding balance of \$4.9 million that constructed a seven-building senior residential community. The project provided 60 units of affordable housing for seniors, with 12 units targeted to residents earning less than 50 percent of the AMI and 48 units for residents earning less than 60 percent of the AMI.

Broader Statewide Area

TDBNA had two investments totaling \$531,559 in the broader statewide area. One investment was in an IOLTA program that provided a broad range of legal assistance to low-income families. The second was a prior-period investment in a loan fund that supported economic development.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Augusta MSA, Charleston MSA, Charlotte MSA, Columbia MSA, Florence MSA, Hilton Head Island MSA, Myrtle Beach MSA, Spartanburg MSA, and the Non-MSA South Carolina was consistent with bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in South Carolina is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Greenville MSA is excellent

Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Greenville MSA	46.9	18	30.0	5.6	22.2	33.3	38.9	0	1	0	0	0	-1	5.3	23.6	41.7	29.4
Augusta MSA	1.3	1	1.7	0.0	0.0	100.0	0.0	0	0	0	0	0	0	0.0	34.0	43.4	22.6
Charleston MSA	7.8	6	10.0	16.7	16.7	33.3	33.3	0	0	0	0	0	0	6.7	21.4	41.9	29.2
Charlotte MSA	3.3	3	5.0	33.3	0.0	33.3	33.3	0	0	0	0	0	0	2.7	20.7	42.8	33.0
Columbia MSA	13.7	12	20.0	8.3	16.7	41.7	33.3	2	3	0	-1	1	-1	5.5	24.8	33.7	33.6
Florence MSA	1.6	2	3.3	0.0	50.0	0.0	50.0	0	0	0	0	0	0	4.3	17.5	47.6	30.5
Hilton Head Island MSA	7.0	5	8.3	0.0	40.0	40.0	20.0	0	0	0	0	0	0	0.0	36.4	43.6	20.0
Myrtle Beach MSA	9.8	7	11.7	14.3	14.3	71.4	0.0	0	0	0	0	0	0	2.1	17.8	68.0	11.7
Spartanburg MSA	2.0	1	1.7	0.0	0.0	0.0	100.0	0	0	0	0	0	0	4.8	20.8	43.6	30.8

Non-MSA South Carolina	6.6	5	8.3	0.0	20.0	40.0	40.0	0	0	0	0	0	0	0.0	14.8	51.3	33.9
<i>Source: Bank Data. "--" Data not available. Due to rounding, totals may not equal 100.0%</i>																	

The bank’s distribution of branches in low-income geographies exceeds, and for moderate-income geographies approximates, the percentage of the population living within those geographies. The bank has one branch located in low-income geography and four branches located in moderate-income geographies.

The OCC considered bank-provided data on transactions conducted at MUI branches located near LMI geographies to evaluate if the MUI branches provided LMI geographies and individuals additional accessibility to service delivery systems. The OCC found LMI individuals’ usage of four MUI branches had a neutral impact on the accessibility of service delivery systems due to the excellent branch distribution in LMI geographies.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a neutral impact on the accessibility of the bank’s service delivery systems due to the excellent accessibility provided by the bank’s branch distribution in LMI geographies. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of LMI individuals’ banking transactions occurred through ATMs and bank branches. TDBNA has 27 ATMs, including 19 deposit-taking ATMs in the AA. TDBNA has one deposit-taking ATM in a low-income geography and four deposit-taking ATMs in moderate-income geographies. TDBNA has an additional limited-service ATM located in a low-income geography and no additional ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank’s ADS, the OCC compared the percentage of all banking transactions conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions conducted by low-income individuals is near to, and for moderate-income individuals exceeds, the percentage of the population living in those respective geographies.

The effectiveness of the bank’s branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

To the extent changes have been made, the bank’s opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low-income geographies and/or to low-income individuals. As shown in Table C above, the bank did not open or close any branches in low- or moderate-income geographies. The bank closed one branch located in an upper-income geography. The upper-income branch closure is considered mitigated as the closure did not negatively impact the distribution of branches relative to the percentage of the population in those geographies.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in

services and business hours offered across different income levels of geographies and/or individuals in this rating area.

Community Development Services

The bank provides an adequate level of CD services.

During the evaluation period, the bank's employees conducted 19 financial education events attended by approximately 470 participants. These events focused on small business education and youth education services to LMI individuals and families. In addition, nine bank employees served in a leadership role for 10 CD organizations located in LMI geographies and/or primarily serving LMI individuals by participating on the board. Bank employees collectively provided 166.5 hours of board-services during the evaluation period.

Notable examples of CD services that are responsive to the community's needs include:

- Three bank employees provided 69.5 hours of small business development education to 304 individuals.
- Two bank employees provided 66 hours of board services to a CD organization that provides social services to LMI individuals, including workforce development skills and free tax preparation services for low-income individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Augusta MSA, Charlotte MSA, Columbia MSA, Florence MSA, Myrtle Beach MSA, and Spartanburg MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas. The weaker performance is due to weaker branch distribution in LMI geographies. The weaker performance in these AAs did not negatively impact the bank's overall performance under the Service Test in South Carolina as the OCC weighted the bank's performance in the area receiving a full-scope review more heavily in determining the bank's performance under the Service Test for South Carolina.

Based on a limited-scope review, the bank's performance under the Service Test in the Charleston MSA, Hilton Head Island MSA, and Non-MSA South Carolina is consistent with the bank's overall performance under the Service Test in the full-scope areas.

State Rating

State of Vermont

CRA rating for the State of Vermont: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent overall geographic distribution and good overall borrower distribution.
- CD loans were responsive and effective in addressing community credit needs. The bank was a leader in making CD loans, which had a significantly positive impact on the Lending Test rating.
- Excellent level of qualified CD investments and grants that are responsive to AA needs, often in a leadership position.
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.
- Low level of CD services that had a negative effect on conclusions.
- Stronger performance in the Vermont Non-MSA AA had a positive effect on the bank's overall performance under the Service Test.

Description of Institution's Operations in Vermont

TDBNA has delineated three AAs within the rating area which include the Burlington-South Burlington MSA in its entirety and two Non-MSA AAs, which were combined for analysis purposes and are referenced as the Vermont Non-MSA AA. Refer to appendix A for a complete description of the AAs.

TDBNA has \$3.7 billion in deposits in the state representing 1.8 percent of adjusted retail deposits. There were 21 FDIC-insured depository institutions operating 199 branches. The bank ranked second in the state with 23.4 percent deposit market share. People's United Bank, N.A. ranked first with 26.8 percent market share. Other major banks and their deposit market share include Community Bank, N.A. (7.7 percent), Northfield Savings (5.6 percent), and Citizens Bank, N.A. (5.1 percent). There were 21 FDIC insured depository institutions operating 199 branches in the rating area. TDBNA has 25 branches and 37 deposit-taking ATMs representing 2 percent of total branches and 1.7 percent of ATMs.

Burlington MSA

The following table provides a summary of the demographics for the Burlington MSA including economic, business, and housing information.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Burlington VT MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	47	2.1	23.4	57.4	14.9	2.1
Population by Geography	215,081	1.4	19.4	60.3	18.9	0.0
Housing Units by Geography	94,009	1.4	22.0	60.6	15.9	0.0
Owner-Occupied Units by Geography	57,434	1.0	13.2	65.6	20.2	0.0
Occupied Rental Units by Geography	27,714	2.5	37.1	51.3	9.1	0.0
Vacant Units by Geography	8,861	0.8	32.1	57.6	9.5	0.0
Businesses by Geography	25,362	0.9	23.5	53.6	21.8	0.2
Farms by Geography	1,042	0.4	12.7	66.8	20.2	0.0
Family Distribution by Income Level	52,010	20.5	17.9	23.1	38.5	0.0
Household Distribution by Income Level	85,148	23.7	16.1	18.8	41.4	0.0
Median Family Income MSA - 15540 Burlington-South Burlington, VT MSA		\$82,811	Median Housing Value			\$263,536
			Median Gross Rent			\$1,069
			Families Below Poverty Level			6.2%
<i>Source: 2015 ACS and 2020 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>						

Economic/Business

According to Moody's Analytics January 2021 report, the Burlington MSA's economy is in recovery. The MSA has a highly educated workforce, with high-tech jobs and entrepreneurial activity. Skiing draws tourists to the MSA; however, while there is a tourism draw, the MSA is far from big cities and there are high travel costs to get to the area and the roadway infrastructure is strained. Prior to the pandemic there had been weak population growth and the state of Vermont began offering incentives to individuals who moved into the state and work remotely. The incentive became available prior to the start of the pandemic and remained in place during the pandemic.

Education and healthcare, government and professional and business services are the primary employment sectors in the MSA. Major employers include the University of Vermont Medical Center, the University of Vermont, Global Foundries, and Shaw Supermarkets.

Per the U.S. BLS, unemployment in the MSA as of December 2020 was 2.6 percent compared to the state rate of 2.8 percent and the national rate of 6.5 percent.

Housing

The Burlington MSA's real estate market saw steady increases over the three- year period ended 2020. The median housing value in the MSA is \$263,536 while the NAR annual median sales price of a single-family home has increased by 16.8 percent from \$293,500 in 2018 to \$342,900 in 2020. Comparatively, the national average increased by 12.9 percent over the same period. Some of the sales increase can be attributed to the program discussed in the section above; however, younger families that moved in have had to compete with investors purchasing rental property with cash and seniors looking to downsize, limiting the overall available housing stock.

Based on information in the above table, low-income families earned less than \$41,406 and moderate-income families earned less than \$66,249. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$1,035 for low-income borrowers and \$1,656 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,415. As a result, low-income borrowers would be challenged to afford a mortgage loan in this AA.

Community Contacts

Examiners reviewed a community contact made during the evaluation with a non-profit housing organization serving the entire state, including the bank's AAs. The contact noted that there has been growth among credit unions in Vermont and that credit union growth has been at a higher rate than that of banks. Vermont is a rural state, however much of the development activity occurs in more "urbanized" areas such as Burlington. Areas such as Bennington County in the southwestern part of the state and the Northeast Kingdom, which includes Essex, Orleans and Caledonia counties are the most economically challenged areas of the state. There is a need for more capital to support development activities, however, the state treasurer does not want the state to take on more debt such as bonds for affordable housing. There is a need for population growth around the state as the labor force is declining, and the existing population is aging. There is a need for more elderly and assisted living housing so elders can age safely in place. There is a need for safe, decent affordable housing for the elderly and low-income households.

Scope of Evaluation in Vermont

The Burlington MSA received a full-scope review. The MSA accounts for 46.3 percent of deposits, 40 percent of branches, and 45.8 percent of lending in the state. The Non-MSA Vermont received a limited-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VERMONT LENDING TEST

The bank's performance under the Lending Test in Vermont is rated Outstanding

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Burlington-South Burlington MSA (Burlington MSA) is excellent.

Lending Activity

Based on the tables below, lending levels reflect good responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence. Small farm lending is not a strategic focus of the bank and received minimal weight in reaching conclusions. Farm loans represented 0.5 percent of the loan volume in the MMSA by number and 0.15 percent loan volume by dollar.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Burlington MSA	430	935	8	50	1,423	46.1	46.3
Vermont Non-MSA	648	971	7	34	1,660	53.7	53.7
Statewide	0	0	0	7	7	0.2	0.0
Total	1,078	1,906	15	91	3,090	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Burlington MSA	\$99,332	\$44,801	\$454	\$96,309	\$240,896	42.1	46.3
Vermont Non-MSA	\$124,584	\$40,439	\$418	\$43,746	\$209,187	36.5	53.7
Statewide	\$0	\$0	\$0	\$122,500	\$122,500	21.4	0.0
Total	\$223,916	\$85,239	\$872	\$262,555	\$572,583	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Based on the June 30, 2020 FDIC Summary of Deposit Market Share report, TDBNA ranked first out of 13 FDIC-insured institutions (top 7.7 percent) with a 27.5 percent deposit market share.

In home mortgage lending, TDBNA ranked 18th out of 184 lenders (top 9.8 percent) with a market share of 1.2 percent. The top lender in this market was New England Federal Credit Union with 31.5 percent market share followed by Northeast Home Loan, LLC with 7.0 percent market share and Vermont Federal Credit Union with a 6.9 percent market share. The bank's lending performance, relative to number of lenders in this AA, is near to the bank's deposit base. The bank is in the top 9.8 percent for lending compared to the top 7.7 percent for deposits.

In small loans to businesses, TDBNA ranked of seventh out of 69 lenders (top 10.1 percent) with a market share of 4.3 percent. The top lender in this market was American Express, a nationwide lender with a significant small business credit card portfolio, with a market share of 19.1 percent followed by JPMorgan Chase Bank, N.A. with 14.5 percent market share and Citibank, N.A. with 7.5 percent. The bank's lending performance, relative to the number of lenders in this AA, is near to the bank's deposit base. The bank is in the top 10.1 percent for lending compared to the top 7.7 percent for deposits.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the state of Vermont section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of home mortgage loans in low-income geographies exceeded the percentage of OOU's in those geographies and equaled the aggregate distribution of loans.
- The percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of OOU's in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the state of Vermont section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in the full-scope area reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

Refer to Table P in the state of Vermont 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. Based on the data in the tables, the overall borrower distribution of home mortgage loans is excellent.

- The OCC considered housing affordability, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA that constrained the lending opportunities to low-income borrowers.
- The percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans.
- The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families within the AA and equaled the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the state of Vermont section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering performance context discussed below, the overall borrower distribution of small loans to businesses is excellent.

- The high competition from other nationwide lenders was considered. Larger financial institutions dominate the market and originate small business loans through credit cards.
- The percentage of small loans to businesses with revenues of \$1 million or less was near to the percentage of businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- A majority of loans were in small dollar amounts, which is an indicator TDBNA is lending to small businesses. The distribution by size of loan shows that 89.9 percent of the bank's small loans to businesses were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The level of CD lending in the Burlington MSA is excellent. TDBNA made 50 CD loans totaling \$96.3 million, which represented 65.2 percent of allocated tier 1 capital. The bank demonstrated leadership by responding to community needs during the COVID-19 pandemic by funding 26 PPP loans totaling \$10.7 million in addition to a \$1.9 million loan for COVID-19 relief. By dollar volume, 76.1 percent of CD loans funded affordable housing, 18.3 percent funded revitalization and stabilization efforts, 5.4 percent funded community services, and 0.2 percent funded economic development.

Examples of CD loans in the AA include:

- A total of \$53.9 million in loans and lines of credit to an organization in support of affordable housing, an identified need in the AA. Projects funded include a 60-unit mixed-income housing building, 30-unit income-restricted residential building, and 76-unit income-restricted residential building all part of LIHTC projects; a 39-unit income-restricted residential building; and, the refinance of a 120-lot community in a mobile home cooperative primarily occupied by LMI individuals and families.
- A \$10.6 million loan in support of affordable housing. The loan was a purchase mortgage to support the organization's acquisition of a 105-unit apartment complex located in a moderate-income geography in South Burlington. All units are occupied by LMI individuals, and maximum rents fall below 80 percent of the designated LMI rent level within the assessment area.
- A \$4.5 million working capital line of credit in support of community services. The organization provides mental health, substance, and development services to LMI individuals in the assessment area. Approximately 95 percent of revenue is received through Medicaid payments.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Burlington MSA. During the evaluation period, TDBNA originated 2 loans totaling \$694,000 under the Right Step program.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Vermont Non-MSA is good and weaker than the bank's excellent performance in the full-scope area. The weaker performance is due to a poorer geographic distribution. The Lending Test performance in the limited-scope area was considered in the overall Lending Test rating for the state of Vermont.

Refer to Tables O through R in the state of Vermont section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution’s performance under the Investment Test in Vermont is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Burlington MSA was excellent. The bank had high level of investments that were responsive to community needs and demonstrated leadership.

Number and Amount of Qualified Investments

Qualified Investments*										
Assessment Area	Prior Period**		Current Period		Total				Unfunded Commitments** *	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Burlington MSA	9	14,848	59	14,095	68	52.3	28,943	51.2	0	0
Non-MSA Vermont	14	12,016	46	15,278	60	46.2	27,294	48.3	0	0
Statewide Vermont	0	0	2	314	2	1.5	314	0.6	0	0

* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

*** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Burlington MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The dollar volume of current- and prior-period investments represented 19.6 percent of tier 1 capital allocated to the AA.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives where the bank often acted in a leadership role with participation from federal, state, and local housing agencies, real estate developers, and other financial institutions. TDBNA had 21 qualified investments totaling \$24.8 million related to affordable housing that created or rehabilitated 42 affordable units. The bank made seven qualified investments and grants totaling of \$792,235 related to economic development. The bank made two qualified investments and grants totaling of \$2.6 million related to revitalization and stabilization. The bank also made 38 grants and donations totaling \$724,248 to community service organizations that provided needed services to LMI individuals throughout the AA.

Examples of qualified investments in the AA where the bank demonstrated leadership and responsiveness to credit and community economic development needs include:

- A \$7.5 million complex LIHTC investment in a project to build 60 family apartments, of which 42 were targeted to LMI. Nineteen units were limited to households with income less than 50 percent of the AMI and 23 units were limited to households with income less than 60 percent of the AMI.
- The bank invested in five MBS pools totaling \$2.4 million to support affordable housing in the AA during the evaluation period. MBS investments consisted of mortgages originated to LMI borrowers.
- Four grants totaling \$190,000 to an organization that supported affordable housing and home buyer education in the community. The organization helped to preserve and rehabilitate 62 apartments across 20 historic buildings housing low-income households. The work included lead remediation and energy efficiency improvements. Additionally, the organization provided home education and counseling programs to assist LMI people along every point in the housing continuum.

Broader Statewide Area

TDBNA had two investments totaling \$313,916 in the broader statewide area. One was in an IOLTA program that provided a broad range of legal assistance to low-income families. The other was in an IORTA program that provided flexible and creative financing of affordable housing for LMI individuals.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Non-MSA Vermont was consistent with bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Vermont is rated High Satisfactory. The High Satisfactory performance is due to the adequate performance in the area receiving a full-scope review and the excellent performance in the area receiving a limited-scope review.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Burlington MSA is adequate. The bank has accessible service delivery systems, however, the low level of CD services negatively affected conclusions.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Table C - Assessment Area Distribution of Branch

Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	Number of Bank Branches	% of Rated Area Branches in AA	Branch Location by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Branch Location (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Burlington MSA	46.3	10	40.0	0.0	30.0	50.0	20.0	0	3	0	-2	-1	0	1.4	19.4	60.3	18.9
Non-MSA Vermont	53.7	15	60.0	0.0	20.0	60.0	20.0	0	2	0	0	-2	0	0.0	11.0	76.2	12.8

Source: Bank Data. "--" Data not available.
Due to rounding, totals may not equal 100.0%

The bank has a limited physical presence in the AA and there are a limited number of low-income geographies, with one low-income geography in the AA.

The bank's distribution of branches in low-income geographies is significantly below, and for moderate-income geographies exceeds, the percentage of the population living within those geographies. The bank has no branches located in low-income geographies and three branches located in moderate-income geographies.

The bank did not provide data on LMI individuals' use of MUI branches. As such, the OCC did not consider this factor in its evaluation of the accessibility of bank's service delivery systems.

TDBNA makes excellent use of ADS through ATMs and online banking and ADS use had a positive impact on the accessibility of the bank's service delivery systems. The OCC analysis of bank-provided data on banking transactions conducted during the evaluation period found a majority of low-income individuals' banking transactions occurred through ATMs and bank branches and, for moderate-income individuals, a majority of transactions occurred through online banking and bank branches. TDBNA has 24 ATMs, including 21 deposit-taking ATMs in the AA. TDBNA has no deposit-taking ATMs in low-income geographies and eight deposit-taking ATMs in moderate-income geographies.

To evaluate the effectiveness of the bank's ADS, the OCC compared the percentage of all ADS banking transactions that were conducted by LMI individuals to the percentage of the population living within those geographies over the evaluation period and found the percentage of ADS banking transactions

conducted by LMI individuals exceeds the percentage of the population living in those respective geographies. These systems provide additional availability and access to retail banking services to complement the bank's branch distribution in LMI geographies.

The effectiveness of the bank's branch and on-line service delivery systems is further supported by the distribution of lending discussed in the Lending Test section.

To the extent changes have been made, the bank's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. As shown in Table C above, the bank did not open or close any branches in low-income geographies and closed two branches in moderate-income geographies.

The moderate-income branch closures did not negatively impact the distribution of branches in moderate-income geographies relative to the percentage of the population living within those geographies. As such, the impact of these two branches closures on the accessibility of the bank's delivery systems is considered mitigated. There is another branch within two miles from the closed branch. The OCC noted the moderate-income branch closures occurred on November 15, 2019 and January 31, 2020, indicating the branches served the moderate-income geographies for a majority of the evaluation period. The bank closed the two branches due to low customer use. The OCC further noted there were no customer complaints resulting from the branch closures.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. There is no difference in services and business hours offered across different income levels of geographies in this rating area.

Community Development Services

The bank provided a low level of CD services.

During the evaluation period, the bank's employees conducted six financial education events attended by approximately 39 participants. These events focused on homebuyer education and small business education to LMI individuals and families. In addition, one bank employee served in a leadership role for a community development organization, located in a moderate-income geography, by participating on the board. The bank employees provided 129 hours of board-services during the evaluation period. The CD organization provides social services to LMI families and individuals

Notable examples of CD services that are responsive to the community's needs include:

- One bank employee provided eight hours of small business development services to 23 individuals.
- Two bank employees provided five hours of homebuyer education to 16 individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Non-MSA Vermont is excellent and stronger than the bank's overall performance under the Service Test in the full-scope area. The stronger performance is due to stronger branch distribution in LMI geographies. The stronger performance in the non-MSA Vermont had a positive impact on the bank's overall performance under the Service Test.

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:	01/01/2018 to 12/31/2020	
Bank Products Reviewed:	Home mortgage, small business, community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information—Counties/Cities/Towns Included in Assessment Areas
MMSAs		
Allentown-Bethlehem-Easton PA-NJ	Full-scope	PA: Lehigh and Northampton Counties NJ: Warren County
Boston-Cambridge-Newton MA-NH	Full-scope	MA: Essex, Middlesex, Norfolk, Plymouth Counties NH: Rockingham and Strafford Counties
New York-Newark-Jersey City	Full-scope	NJ: Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, and Union Counties NY: Bronx, Kings, Nassau, New York, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties
Philadelphia-Camden-Wilmington PA-NJ-DE	Full-scope	DE: New Castle County NJ: Burlington, Camden, Gloucester, and Salem Counties PA: Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties
Providence RI-MA	Full-scope	MA: Bristol County (Partial) including City of Attleboro and Towns of Easton, Mansfield, North Attleboro, Norton, Rehoboth, and Seekonk RI: Bristol and Providence Counties; Kent County (Partial) including the Cities of Warwick and Newport; and Towns of West Warwick, Jamestown, Middletown, and Portsmouth
Washington-Arlington-Alexandria DC-MD-VA	Full-scope	DC: District of Columbia MD: Montgomery County

		VA: Arlington, Fairfax, Loudon, and Prince William Counties; Alexandria City, Fairfax City, Falls Church City, Manassas City, and Manassas Park City
State		
CONNECTICUT		
Bridgeport	Full-scope	Fairfield County
Hartford	Full-scope	Hartford, Middlesex, and Tolland Counties
New Haven	Limited-scope	New Haven County
Norwich	Limited-scope	Towns of Colchester and Lebanon
Connecticut Non-MSA	Limited-scope	Litchfield County
DELAWARE		
Dover	Full-scope	Kent County
Salisbury	Limited-scope	Salisbury County (Partial) including City of Lewes and Town of Milton
FLORIDA		
Deltona	Limited-scope	Volusia County
Gainesville	Limited-scope	Alachua County
Homosassa Spring	Limited-scope	Citrus County
Jacksonville	Limited-scope	Baker, Duval, Saint John's Counties
Lakeland	Limited-scope	Polk
Miami	Full-scope	Broward, Miami-Dade, and Palm Beach Counties
Naples	Limited-scope	Collier County including the City of Naples and Everglades and unincorporated communities of Chokoloskee, East Naples, Golden Gate, Island Walk, Lely Resort, Lely, Naples Manor, Naples Park, Ochopee, Pelican Bay, Pine Ridge, Plantation Island, Veronica Walk, Vineyards)
North Port	Limited-scope	Sarasota County including City of Sarasota and census-designated places of Gulf Gate Estates and Osprey
Ocala	Limited-Scope	Marion County
Orlando	Limited-scope	Lake, Orange, Osceola, Seminole Counties
Palm Bay	Limited-scope	Brevard County
Port St Lucie	Limited-scope	Martin and Saint Lucie Counties
Sebastian	Limited-scope	Indian River County
Sebring	Limited-scope	Highlands County
Tampa	Full-scope	Hillsborough, Pasco, and Pinellas Counties

Florida Non-MSA	Limited-Scope	Bradford, Columbia, Putnam, Suwannee, Union Counties
MAINE		
Bangor	Full-Scope	Penobscot County
Lewiston	Limited-Scope	Androscoggin County
Portland	Full-scope	Cumberland, Sagadahoc, York Counties
Maine Non-MSA	Limited-scope	Aroostook, Franklin, Hancock, Kennebec, Knox, Lincoln, Oxford, Somerset, Waldo Counties
MARYLAND		
Baltimore	Full-scope	Anne Arundel, Baltimore, Harford, Howard Counties; Baltimore City
MASSACHUSETTS		
Barnstable Town	Limited-scope	Barnstable County
Pittsfield	Limited-scope	Berkshire County
Springfield	Full-scope	Franklin, Hampden, Hampshire Counties
Worcester	Full-scope	Worcester County
NEW HAMPSHIRE		
Manchester	Full-scope	Hillsborough
New Hampshire Non-MSA	Limited-scope	Belknap, Carroll, Cheshire, Grafton, Merrimack, Sullivan Counties
NEW JERSEY		
Atlantic City	Full-scope	Atlantic County
Ocean City	Limited-scope	Cape May County
Trenton	Full-scope	Mercer County
Vineland	Limited-scope	Cumberland County
NEW YORK		
Albany	Limited-scope	Albany County, Rensselaer County (Partial) including Towns of East Greenbush, North Greenbush, Rensselaer and Schodack, Saratoga County, Schenectady County (Partial including City of Schenectady and Towns of Glenville, Niskayuna, and Rotterdam)
Glens Falls	Limited-scope	Warren and Washington Counties
Kingston	Limited-scope	Ulster County (Partial) including City of Kingston and Towns of Esopus, Hurley, Marbletown, Rosendale, Saugerties, Ulster and Woodstock
Poughkeepsie	Full-scope	Dutchess and Orange Counties
New York Non-MSA	Limited-Scope	Clinton, Columbia, Sullivan
NORTH CAROLINA		
Asheville	Full-Scope	Buncombe, Haywood, Henderson
Hickory	Limited-scope	Burke County
Wilmington	Limited-scope	New Hanover and Pender Counties

North Carolina Non-MSA	Limited-scope	McDowell, Mitchell, Polk, Rutherford, and Yancey Counties
SOUTH CAROLINA		
Augusta	Limited-scope	Aiken County
Charleston	Limited-scope	Berkeley, Charleston, and Dorchester Counties
Charlotte	Limited-scope	York County
Columbia	Limited-scope	Kershaw, Lexington, and Richland Counties
Florence	Limited-scope	Florence County
Greenville	Full-scope	Anderson, Greenville, Laurens, and Pickens Counties
Hilton Head Island	Limited-scope	Beaufort and Jasper Counties
Myrtle Beach	Limited-scope	Horry County
Spartanburg	Limited-scope	Spartanburg County
South Carolina Non-MSA	Limited-scope	Georgetown, Marion, Newberry, Oconee
VERMONT		
Burlington-South Burlington	Full-scope	Chittenden, Franklin, Grand Isle
Vermont Non-MSA	Limited-scope	Bennington, Caledonia, Lamoille, Orleans, Rutland, Windham, Windsor, Washington

Appendix B: Summary of MMSA and State Ratings

RATINGS TD Bank, NA				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
Allentown-Bethlehem-Easton PA-NJ	Outstanding	Outstanding	High Satisfactory	Outstanding
Boston-Cambridge-Newton MA-NH	Outstanding	Outstanding	High Satisfactory	Outstanding
New York-Newark-Jersey City	Outstanding	Outstanding	High Satisfactory	Outstanding
Philadelphia-Camden-Wilmington PA-NJ-DE	Outstanding	Outstanding	High Satisfactory	Outstanding
Providence RI-MA	Outstanding	Outstanding	Low Satisfactory	Outstanding
Washington-Arlington-Alexandria DC-MD-VA	Outstanding	Outstanding	Outstanding	Outstanding
Connecticut	Outstanding	Outstanding	High Satisfactory	Outstanding
Delaware	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Florida	Outstanding	Outstanding	High Satisfactory	Outstanding
Maine	Outstanding	Outstanding	High Satisfactory	Outstanding
Maryland	Outstanding	Outstanding	Low Satisfactory	Outstanding

Massachusetts	Outstanding	Outstanding	Outstanding	Outstanding
New Hampshire	Outstanding	Outstanding	High Satisfactory	Outstanding
New Jersey	Outstanding	Outstanding	High Satisfactory	Outstanding
New York	Outstanding	Outstanding	Outstanding	Outstanding
North Carolina	Outstanding	Outstanding	Low Satisfactory	Outstanding
South Carolina	Outstanding	Outstanding	Outstanding	Outstanding
Vermont	Outstanding	Outstanding	High Satisfactory	Outstanding

(*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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 (MD): 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.

MMSA (state): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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 loans are treated the same 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.

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. 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 O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2018-2020		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area	#	\$	% of Total	% 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
Allentown MMSA	487	90,796	100.0	2.8	4.9	3.2	12.9	15.2	11.2	41.5	28.5	38.5	42.7	51.3	47.1	0.0	0.0	0.0
Total	487	90,796	100.0	2.8	4.9	3.2	12.9	15.2	11.2	41.5	28.5	38.5	42.7	51.3	47.1	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Allentown MMSA	487	90,796	100.0	20.1	11.7	5.4	17.6	20.5	15.8	20.9	18.1	20.9	41.3	45.2	39.4	0.0	4.5	18.5	
Total	487	90,796	100.0	20.1	11.7	5.4	17.6	20.5	15.8	20.9	18.1	20.9	41.3	45.2	39.4	0.0	4.5	18.5	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Allentown MMSA	945	33,990	100.0	7.0	4.4	15.8	13.4	37.7	28.7	39.5	53.4	0.0	0.0
Total	945	33,990	100.0	7.0	4.4	15.8	13.4	37.7	28.7	39.5	53.4	0.0	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Allentown MMSA	945	33,990	100.0	16,246	87.5	76.3	48.0	4.1	14.9	8.5	8.8	
Total	945	33,990	100.0	16,246	87.5	76.3	48.0	4.1	14.9	8.5	8.8	

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020	
Assessment Areas	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
Boston MMSA	14,399	7,798,758	100.0	3.3	3.5	3.5	14.9	14.0	14.1	45.8	36.2	44.4	35.8	46.0	38.0	0.1	0.3	0.1
Total	14,399	7,798,758	100.0	3.3	3.5	3.5	14.9	14.0	14.1	45.8	36.2	44.4	35.8	46.0	38.0	0.1	0.3	0.1

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Areas	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Boston MMSA	14,399	7,798,758	100.0	23.3	5.7	4.5	16.4	15.7	17.2	19.7	17.2	23.5	40.6	60.2	42.6	0.0	1.1	12.2	
Total	14,399	7,798,758	100.0	23.3	5.7	4.5	16.4	15.7	17.2	19.7	17.2	23.5	40.6	60.2	42.6	0.0	1.1	12.2	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Boston MMSA	10,338	436,977	100.0	6.7	5.3	15.3	15.9	38.9	47.3	38.8	31.4	0.4	0.1
Total	10,338	436,977	100.0	6.7	5.3	15.3	15.9	38.9	47.3	38.8	31.4	0.4	0.1

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Boston MMSA	10,338	436,977	100.0	134,470	86.6	74.1	41.2	5.4	17.3	7.9	8.6
Total	10,338	436,977	100.0	134,470	86.6	74.1	41.2	5.4	17.3	7.9	8.6

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available- Income Tracts	
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
Boston MMSA	26	1,385	100.0	3.2	11.5	12.3	7.7	47.5	38.5	36.9	42.3	0.1	0.0
Total	26	1,385	100.0	3.2	11.5	12.3	7.7	47.5	38.5	36.9	42.3	0.1	0.0

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2018-2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Boston MMSA	26	1,385	100.0	275	95.6	65.4	60.0	2.4	23.1	2.0	11.5
Total	26	1,385	100.0	275	95.6	65.4	60.0	2.4	23.1	2.0	11.5
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% 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	
New York MMSA 2018	11,928	3,698,282	100.0	2.8	2.5	4.0	12.9	10.3	13.5	36.2	29.1	34.7	48.0	58.1	47.8	0.1	0.1	0.1	
Total	11,928	3,698,282	100.0	2.8	2.5	4.0	12.9	10.3	13.5	36.2	29.1	34.7	48.0	58.1	47.8	0.1	0.1	0.1	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2019-2020		
Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% 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	
New York MMSA 2019-2020	23,910	10,218,012	100.0	2.9	3.1	3.2	13.3	13.1	12.1	37.1	31.5	35.8	46.6	52.3	48.8	0.1	0.0	0.1	
Total	23,910	10,218,012	100.0	2.9	3.1	3.2	13.3	13.1	12.1	37.1	31.5	35.8	46.6	52.3	48.8	0.1	0.0	0.1	

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 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																	2018		
	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
New York MMSA 2018	11,928	3,698,282	100.0	25.0	2.9	3.4	15.5	10.1	12.0	17.3	16.5	19.5	42.2	68.7	49.0	0.0	1.9	16.1	
Total	11,928	3,698,282	100.0	25.0	2.9	3.4	15.5	10.1	12.0	17.3	16.5	19.5	42.2	68.7	49.0	0.0	1.9	16.1	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 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																2019-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
New York MMSA 2019-2020	23,910	10,218,012	100.0	25.2	4.0	4.0	15.5	12.7	11.8	17.2	16.9	219.9	42.2	64.1	48.8	0.0	2.3	16.5
Total	23,910	10,218,012	100.0	25.2	4.0	4.0	15.5	12.7	11.8	17.2	16.9	19.9	42.2	64.1	48.8	0.0	2.3	16.5

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography														
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		2018 Available-Income Tracts		
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
New York MMSA 2018	20,081	514,122	100.0	7.3	6.2	15.7	15.9	28.7	32.1	47.2	45.5	1.2	.4	
Total	20,081	514,122	100.0	7.3	6.2	15.7	15.9	28.7	32.1	47.2	45.5	1.2	2.4	

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2019-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
New York MMSA 2019-2020	61,405	2,615,137	100.0	6.7	5.7	16.3	15.7	29.4	33.6	46.3	44.3	1.3	0.7
Total	61,405	2,615,137	100.0	6.7	5.7	16.3	15.7	29.4	33.6	46.3	44.3	1.3	0.7

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
New York MMSA 2018	20,081	514,122	100.0	637,317	85.9	80.6	40.9	6.7	12.0	7.4	7.4	
Total	20,081	514,122	100.0	637,317	85.9	80.6	40.9	6.7	12.0	7.4	7.4	

*Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2019-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
New York MMSA 2019-2020	61,405	2,615,137	100.0	675,691	89.6	72.3	44.3	4.7	19.3	5.7	8.4	
Total	61,405	2,615,137	100.0	675,691	89.6	72.3	44.3	4.7	19.3	5.7	8.4	
<i>Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography												2018	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available- Income Tracts	
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
New York MMSA 2018	5	183	100.0	2.6	0.0	12.2	0.0	34.7	20.0	50.3	80.0	0.2	0.0
Total	5	183	100.0	2.6	0.0	12.2	0.0	34.7	20.0	50.3	80.0	0.2	0.0

*Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography												2019-2020	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available- Income Tracts	
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
New York MMSA	54	2,653	100.0	3.1	5.6	13.8	9.3	34.7	38.9	48.0	46.3	0.3	0.0
Total	54	2,653	100.0	3.1	5.6	13.8	9.3	34.7	38.9	48.0	46.3	0.3	0.0

*Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues										2018	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
New York MMSA	5	183	100.0	879	95.6	100.0	43.6	2.8	0.0	1.6	0.0
Total	5	183	100.0	879	95.6	100.0	43.6	2.8	0.0	1.6	0.0

*Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2019-2020	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
New York MMSA	54	2,653	100.0	814	96.2	68.5	56.4	2.3	22.2	1.5	9.3	
Total	54	2,653	100.0	814	96.2	68.5	56.4	2.3	22.2	1.5	9.3	
<i>Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% 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	
Philadelphia MMSA	12,180	2,945,105	100.0	3.6	2.3	1.8	18.3	16.0	14.8	41.9	34.8	41.4	36.2	47.0	42.0	0.0	0.0	0.0	
Total	12,180	2,945,105	100.0	3.6	2.3	1.8	18.3	16.0	14.8	41.9	34.8	41.4	36.2	47.0	42.0	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 20120 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																	2018-2020	
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
Philadelphia MMSA	12,180	2,945,105	100.0	22.0	10.3	7.0	17.2	19.3	17.9	20.0	18.7	21.9	40.8	47.7	36.4	0.0	4.0	16.7
Total	12,180	2,945,105	100.0	22.0	10.3	7.0	17.2	19.3	17.9	20.0	18.7	21.9	40.8	47.7	36.4	0.0	4.0	16.7

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Philadelphia MMSA	23,740	1,019,079	100.0	4.1	2.6	18.6	14.0	37.2	42.0	39.6	41.1	0.5	0.3
Total	23,740	1,019,079	100.0	4.1	2.6	18.6	14.0	37.2	42.0	39.6	41.1	0.5	0.3

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Philadelphia MMSA	23,740	1,019,079	100.0	138,292	88.7	74.6	45.4	4.3	17.5	7.0	7.9	
Total	23,740	1,019,079	100.0	138,292	88.7	74.6	45.4	4.3	17.5	7.0	7.9	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available- Income Tracts	
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
Philadelphia MMSA	30	1,035	100.0	1.7	0.0	13.6	10.0	47.0	49.3	37.5	46.7	0.1	0.0
Total	30	1,035	100.0	1.7	0.0	13.6	10.0	47.0	49.3	37.5	46.7	0.1	0.0

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Philadelphia MMSA	30	1,035	100.0	694	95.1	73.3	62.8	3.1	13.3	1.8	13.3	
Total	30	1,035	100.0	694	95.1	73.3	62.8	3.1	13.3	1.8	13.3	
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% 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	
Providence MMSA	920	285,811	100.0	4.8	5.7	4.5	10.9	11.0	10.0	42.0	28.5	39.4	42.1	54.5	45.9	0.2	0.4	0.3	
Total	920	285,811	100.0	4.8	5.7	4.5	10.9	11.0	10.0	42.0	28.5	39.4	42.1	54.5	45.9	0.2	0.4	0.3	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 20120 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Providence MMSA	920	285,811	100.0	23.8	10.0	5.2	16.0	18.7	19.6	19.1	18.2	23.4	41.0	51.0	37.6	0.0	2.2	14.2	
Total	920	285,811	100.0	23.8	10.0	5.2	16.0	18.7	19.6	19.1	18.2	23.4	41.0	51.0	37.6	0.0	2.2	14.2	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Providence MMSA	911	32,096	100.0	9.2	6.7	17.3	15.7	35.0	35.2	37.8	41.5	0.8	0.9
Total	911	32,096	100.0	9.2	6.7	17.3	15.7	35.0	35.2	37.8	41.5	0.8	0.9
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>													

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Providence MMSA	911	32,096	100.0	24,025	86.0	75.6	41.1	5.5	14.3	8.5	10.1	
Total	911	32,096	100.0	24,025	86.0	75.6	41.1	5.5	14.3	8.5	10.1	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
Washington MMSA	7,273	3,603,063	100.0	3.9	3.5	3.6	16.0	13.3	13.1	33.7	21.1	31.6	46.2	61.9	51.5	0.2	0.2	0.2
Total	7,273	3,603,063	100.0	3.9	3.5	3.6	16.0	13.3	13.1	33.7	21.1	31.6	46.2	61.9	51.5	0.2	0.2	0.2

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Washington MMSA	7,273	3,603,063	100.0	21.9	7.2	4.7	16.1	15.4	14.5	19.6	13.4	21.4	42.5	63.2	38.2	0.0	0.8	21.2	
Total	7,273	3,603,063	100.0	21.9	7.2	4.7	16.1	15.4	14.5	19.6	13.4	21.4	42.5	63.2	38.2	0.0	0.8	21.1	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Washington MMSA	5,236	229,550	100.0	4.9	5.2	17.8	18.7	32.5	32.8	44.3	42.9	0.6	0.4
Total	5,236	229,550	100.0	4.9	5.2	17.8	18.7	32.5	32.8	44.3	42.9	0.6	0.4
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>													

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Washington MMSA	5,236	229,550	100.0	136,320	88.6	75.1	49.9	4.3	16.6	7.1	8.4	
Total	5,236	229,550	100.0	136,320	88.6	75.1	49.9	4.3	16.6	7.1	8.4	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
Bridgeport CT MSA	1,884	933,661	39.0	5.1	3.6	3.5	16.1	12.6	12.8	34.6	23.6	32.9	44.2	60.2	50.8	0.0	0.0	0.0
Hartford CT MSA	1,708	327,470	35.3	3.7	4.5	3.6	10.9	12.8	9.1	42.5	36.8	39.8	42.8	46.0	47.5	0.0	0.0	0.0
New Haven CT MSA	962	199,418	19.9	4.3	5.1	3.4	16.7	19.0	14.2	33.9	30.6	32.0	45.0	45.3	50.4	0.0	0.0	0.0
non-MSA CT	261	56,071	5.4	0.4	0.8	0.2	15.9	19.2	14.4	61.3	53.6	61.0	22.5	26.4	24.4	0.0	0.0	0.0
Norwich CT MSA	22	3,437	0.5	0.0	0.0	0.0	0.0	0.0	0.0	11.3	9.1	10.3	88.7	90.9	89.7	0.0	0.0	0.0
Total	4,837	1,520,057	100.0	4.0	4.1	4.2	14.1	14.2	13.0	39.2	31.2	37.7	42.7	50.5	45.1	0.0	0.0	0.0

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Bridgeport CT MSA	1,884	933,661	39.0	24.6	6.4	5.7	15.6	14.7	16.3	17.8	14.3	19.1	42.0	63.2	46.6	0.0	1.5	12.3	
Hartford CT MSA	1,708	327,470	35.3	22.3	13.7	6.8	16.5	21.8	20.2	20.7	21.8	21.8	40.5	40.9	34.8	0.0	1.7	16.4	
New Haven CT MSA	962	199,418	19.9	23.5	12.6	5.4	16.4	23.1	19.8	18.9	21.6	22.9	41.2	40.1	35.2	0.0	2.6	16.7	
non-MSA CT	261	56,071	5.7	18.2	16.1	10.7	19.4	26.8	21.8	23.1	21.1	20.1	39.3	34.9	31.9	0.0	1.5	15.5	
Norwich CT MSA	22	3,437	0.5	9.6	16.7	4.3	11.8	16.7	17.6	24.6	26.7	23.8	54.0	54.5	36.8	0.0	--	17.5	
Total	4,837	1,520,057	100.0	22.9	10.8	9.4	16.4	19.5	21.5	19.6	18.8	21.1	41.1	49.2	34.1	0.0	1.8	13.9	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bridgeport CT MSA	1,990	75,194	28.3	10.8	11.6	17.8	16.3	28.5	31.9	43.0	40.2	0.0	0.0
Hartford CT MSA	2,447	104,441	34.9	10.1	10.1	12.5	14.1	40.3	40.6	36.7	35.1	0.3	0.2
New Haven CT MSA	2,161	81,860	30.8	11.1	8.8	16.3	16.0	32.0	38.5	40.2	36.7	0.4	0.1
non-MSA CT	368	11,291	5.2	1.3	1.6	17.7	19.8	57.8	53.3	23.2	25.3	0.0	0.0
Norwich CT MSA	54	1,659	0.8	0.0	0.0	0.0	0.0	26.8	35.2	73.2	64.8	0.0	0.0
Total	7,020	274,445	100.0	10.1	9.6	15.6	15.5	34.8	38.1	39.3	36.7	0.2	0.1

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bridgeport CT MSA	1,990	75,194	28.3	33,331	90.7	76.8	46.9	3.9	14.8	5.4	8.4
Hartford CT MSA	2,447	104,441	34.9	30,661	87.8	76.0	44.5	4.4	16.1	7.8	8.0
New Haven CT MSA	2,161	81,860	30.8	21,872	89.1	76.3	45.7	4.1	16.4	6.7	7.3
non-MSA CT	368	11,291	5.2	5,865	89.8	78.8	50.2	3.9	13.9	6.3	7.3
Norwich CT MSA	54	1,659	0.8	451	92.4	79.6	51.2	2.2	13.0	5.3	7.4
Total	7,020	274,445	100.0	92,180	89.3	76.5	46.0	4.1	15.7	6.6	7.8

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% 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	
Dover DE MSA	90	14,060	27.7	0.7	0.0	0.5	11.5	15.6	8.3	72.6	68.9	68.9	15.2	15.6	22.3	0.0	0.0	0.0	
Salisbury MSA	235	95,388	72.3	0.0	0.0	0.0	0.0	0.0	0.0	72.0	58.3	68.4	28.0	41.7	31.6	0.0	0.0	0.0	
Total	325	109,448	100.0	0.5	0.0	0.5	8.2	4.3	5.4	72.4	61.2	69.7	18.9	34.5	24.4	0.0	0.0	0.0	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Dover DE MSA	90	14,060	27.7	21.6	10.0	3.6	16.6	30.0	14.3	21.7	24.4	20.4	40.1	33.3	30.1	0.0	3.2	31.6	
Salisbury MSA	235	95,388	74.9	12.7	1.6	1.8	18.2	14.5	8.8	19.9	11.9	14.7	49.3	70.6	63.6	0.0	1.7	11.2	
Total	325	109,448	100.0	19.5	3.7	3.1	17.0	18.8	12.9	21.3	15.4	20.5	42.3	60.3	42.0	0.0	1.8	21.6	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Dover DE MSA	139	8,071	70.6	13.2	10.1	14.3	11.5	61.3	65.5	11.3	13.0	0.0	0.0
Salisbury MSA	58	2,283	29.4	0.0	0.0	0.0	0.0	67.7	60.3	32.3	39.7	0.0	0.0
Total	197	10,354	100.0	8.6	7.1	9.3	8.1	63.6	64.0	18.5	20.8	0.0	0.0

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Dover DE MSA	139	8,071	70.6	3,181	83.7	71.2	44.9	4.1	19.4	12.3	9.4	
Salisbury MSA	58	2,283	29.4	1,997	87.8	67.2	46.7	3.3	24.1	8.9	8.6	
Total	197	10,354	100.0	5,178	85.1	70.1	45.6	3.8	20.8	11.1	9.1	
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2018-2020																		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area	#	\$	% of Total	% 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
Deltona FL MSA	666	116,620	4.6	0.9	0.6	0.3	14.2	16.7	10.5	59.9	54.7	56.4	25.0	28.1	32.7	0.0	0.0	0.0
Gainesville FL MSA	471	159,313	3.3	2.4	3.6	2.3	14.9	10.2	9.2	37.5	23.8	37.9	44.6	61.6	49.8	0.6	0.8	0.8
Homosassa Springs FL MSA	80	13,183	0.6	0.0	0.0	0.0	20.1	23.8	17.4	62.7	57.5	61.0	17.3	18.8	21.6	0.0	0.0	0.0
Jacksonville FL MSA	574	154,171	4.0	4.4	2.4	1.5	20.4	22.3	13.4	36.5	26.8	33.4	38.7	48.4	51.7	0.0	0.0	0.0
Lakeland FL MSA	231	37,129	1.6	1.3	1.3	0.5	17.3	25.1	12.4	58.8	56.7	62.3	22.6	16.9	24.8	0.0	0.0	0.0
Miami-Ft Lauderdale-WPB FL MSA	6,322	2,410,150	43.9	2.6	2.7	1.9	23.2	24.2	18.0	32.9	22.4	32.7	41.2	50.5	47.1	0.2	0.2	0.3
Naples FL MSA	318	144,195	2.2	0.6	2.8	0.8	19.4	27.4	18.7	47.0	38.4	55.0	33.0	31.4	25.5	0.0	0.0	0.0
non-MSA FL	185	21,498	1.3	1.2	0.0	1.2	12.9	15.1	9.3	69.8	71.9	71.3	16.0	13.0	18.2	0.0	0.0	0.0
Ocala FL MSA	272	45,461	1.9	0.6	0.0	0.2	14.5	15.8	10.6	69.6	54.4	70.2	15.3	29.8	19.0	0.0	0.0	0.0
Orlando FL MSA	1,548	446,481	10.7	1.0	1.2	0.8	21.1	25.1	15.4	39.1	31.5	40.0	38.8	42.2	43.7	0.0	0.0	0.0
Palm Bay FL MSA	898	189,849	6.2	1.6	1.1	0.7	21.1	29.2	17.8	43.5	36.6	42.1	33.8	33.1	39.4	0.0	0.0	0.0
Port St Lucie FL MSA	835	174,550	5.8	1.6	1.1	0.6	13.0	15.9	9.7	54.4	45.5	55.7	30.9	37.5	34.1	0.0	0.0	0.0
Sarasota FL MSA	100	38,708	0.7	0.9	0.0	0.4	16.9	16.0	13.1	49.6	34.0	49.2	32.5	50.0	37.3	0.0	0.0	0.0
Sebastian FL MSA	270	53,091	1.9	1.4	1.9	0.7	13.4	17.4	12.0	54.1	53.3	58.3	31.1	27.4	29.0	0.0	0.0	0.0
Sebring FL MSA	47	6,808	0.3	0.0	0.0	0.0	4.5	6.4	2.4	76.6	68.1	73.4	18.9	25.5	24.2	0.0	0.0	0.0
Tampa FL MSA	1,584	412,503	11.0	2.1	2.8	1.7	20.2	24.5	14.5	38.2	29.2	35.1	39.4	43.4	48.6	0.1	0.1	0.1

Total	14,401	4,423,709	100.0	2.0	2.1	1.5	20.2	22.8	16.9	41.4	31.2	41.9	36.4	43.7	39.5	0.1	0.1	0.1
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																		

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Deltona FL MSA	666	116,620	4.6	19.9	8.4	4.5	19.2	21.3	16.0	20.4	21.6	21.2	40.5	47.9	38.3	0.0	1.1	20.0	
Gainesville FL MSA	471	159,313	3.3	23.4	5.1	2.7	15.4	13.8	13.6	18.2	15.7	19.2	43.0	63.1	48.7	0.0	2.3	15.8	
Homosassa Springs FL MSA	80	13,183	0.6	18.2	10.0	4.8	19.4	23.8	15.1	22.5	15.0	21.6	39.9	48.8	37.0	0.0	3.7	21.5	
Jacksonville FL MSA	574	154,171	4.0	22.8	9.1	4.5	17.1	20.7	13.9	19.6	14.5	18.5	40.6	51.7	39.5	0.0	4.0	23.6	
Lakeland FL MSA	231	37,129	1.7	20.4	6.5	2.4	18.3	26.0	14.5	21.4	23.8	22.0	39.8	42.4	36.0	0.0	1.7	25.0	
Miami-Ft Lauderdale-WPB FL MSA	6,322	2,410,150	43.9	23.1	4.0	2.1	17.0	13.4	10.1	17.7	14.5	18.2	42.2	65.9	51.9	0.0	2.3	17.7	
Naples FL MSA	318	144,195	2.2	20.1	4.4	3.5	18.3	17.9	13.5	19.7	8.5	17.9	41.9	66.4	52.9	0.0	2.8	12.2	
non-MSA FL	185	21,498	1.3	23.2	8.1	3.1	17.0	19.5	13.8	18.8	24.3	19.7	41.0	47.0	42.5	0.0	1.9	20.9	
Ocala FL MSA	272	45,461	1.9	19.3	6.3	4.0	19.5	25.7	14.2	21.6	16.9	21.3	39.7	48.2	38.4	0.0	2.9	22.1	
Orlando FL MSA	1,548	446,481	10.7	21.5	6.4	3.0	18.1	20.6	12.8	19.2	14.4	20.1	41.2	56.7	44.6	0.0	1.9	19.6	
Palm Bay FL MSA	898	189,849	6.2	20.2	11.4	4.4	18.6	22.2	13.6	20.6	22.4	18.6	40.6	41.4	40.9	0.0	2.7	22.5	
Port St Lucie FL MSA	835	174,550	5.8	19.8	6.0	2.9	18.7	21.1	14.1	19.9	21.2	21.3	41.6	50.2	41.4	0.0	1.6	20.6	
Sarasota FL MSA	100	38,708	0.8	18.6	9.6	5.4	18.3	19.3	15.4	20.0	9.6	19.3	43.1	67.0	47.4	0.0	5.9	12.6	
Sebastian FL MSA	270	53,091	1.9	20.6	8.9	4.8	18.6	22.6	17.3	18.6	23.0	19.9	42.2	44.8	41.3	0.0	1.0	16.8	
Sebring FL MSA	47	6,808	0.3	16.6	7.1	3.2	20.3	29.8	12.8	21.6	19.1	19.5	41.4	40.4	41.4	0.0	8.5	23.1	
Tampa FL MSA	1,584	412,503	11.0	21.3	6.8	3.4	17.6	23.9	13.9	18.8	15.0	19.0	42.3	53.3	43.3	0.0	1.1	20.4	
Total	14,401	4,423,709	100.0	21.8	5.9	4.0	17.6	17.9	13.7	18.9	16.1	20.6	41.6	58.1	44.6	0.0	2.1	17.2	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography													2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Deltona FL MSA	1,020	31,321	4.2	2.6	2.4	21.0	19.9	52.3	58.4	24.1	19.5	0.0	0.0	
Gainesville FL MSA	193	10,189	0.8	7.2	6.7	16.4	10.0	35.8	31.0	39.7	49.0	0.9	2.0	
Homosassa Springs FL MSA	57	3,256	0.2	0.0	0.0	16.1	10.5	62.8	52.6	21.1	36.8	0.0	0.0	
Jacksonville FL MSA	506	39,299	2.1	4.7	5.7	21.5	23.5	31.1	35.2	42.7	35.6	0.0	0.0	
Lakeland FL MSA	279	11,737	1.1	3.6	3.6	20.3	17.6	52.4	59.9	23.7	16.2	0.0	0.0	
Miami-Ft Lauderdale-WPB FL MSA	15,557	618,499	63.7	4.1	5.0	21.8	25.0	28.1	27.9	44.7	39.7	1.2	1.4	
Naples FL MSA	153	10,005	0.6	2.1	3.9	15.3	15.0	43.2	45.0	39.4	36.3	0.0	0.0	
non-MSA FL	453	14,574	1.9	2.9	2.0	12.2	15.7	69.1	68.1	15.9	12.6	0.0	0.0	
Ocala FL MSA	183	11,535	0.7	1.8	2.7	16.4	23.9	63.5	53.4	18.3	21.6	0.0	0.0	
Orlando FL MSA	1,508	71,998	6.2	1.6	1.5	25.5	32.9	34.6	35.1	38.3	31.3	0.0	0.0	
Palm Bay FL MSA	1,428	45,017	5.8	2.5	1.5	23.4	36.0	38.7	38.6	35.4	23.7	0.1	0.0	
Port St Lucie FL MSA	989	42,430	4.1	3.0	3.6	18.7	26.5	48.2	47.4	30.0	21.5	0.1	0.2	
Sarasota FL MSA	45	6,857	0.2	0.7	2.2	22.9	24.0	41.0	40.0	35.4	36.0	0.0	0.0	
Sebastian FL MSA	305	9,871	1.2	6.1	5.2	13.5	13.0	46.8	55.0	33.5	24.9	0.2	0.0	
Sebring FL MSA	48	2,194	0.2	0.0	0.0	8.3	11.1	73.8	77.8	17.4	7.4	0.5	3.7	
Tampa FL MSA	1,694	78,135	6.9	4.2	6.9	19.5	22.4	33.5	32.3	42.5	37.1	0.3	0.3	
Total	24,418	1,006,917	100.0	3.6	4.5	21.4	25.1	33.9	33.4	40.5	35.3	0.6	0.9	

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Deltona FL MSA	1,020	31,321	4.2	13,175	91.7	81.0	48.8	2.6	11.3	5.8	7.7	
Gainesville FL MSA	193	10,189	0.8	5,454	88.4	73.6	46.3	3.3	19.2	8.3	7.3	
Homosassa Springs FL MSA	57	3,256	0.2	3,118	91.4	89.5	50.6	2.4	7.0	6.1	3.5	
Jacksonville FL MSA	506	39,299	2.1	30,631	90.1	65.6	45.6	3.2	24.3	6.7	10.1	
Lakeland FL MSA	279	11,737	1.1	11,408	90.4	73.5	45.1	2.9	16.8	6.7	9.7	
Miami-Ft Lauderdale-WPB FL MSA	15,557	618,499	63.7	281,179	93.0	75.3	48.2	2.7	16.9	4.3	7.8	
Naples FL MSA	153	10,005	0.6	11,678	92.2	78.4	45.1	2.7	14.4	5.0	7.2	
non-MSA FL	453	14,574	1.9	3,362	87.9	81.5	42.9	2.9	11.5	9.2	7.1	
Ocala FL MSA	183	11,535	0.7	7,390	90.8	74.3	44.6	2.8	18.0	6.3	7.7	
Orlando FL MSA	1,508	71,998	6.2	72,612	91.7	76.4	49.0	2.6	15.4	5.7	8.2	
Palm Bay FL MSA	1,428	45,017	5.8	14,030	90.5	82.0	47.4	3.0	12.1	6.6	5.9	
Port St Lucie FL MSA	989	42,430	4.1	13,756	92.2	75.3	47.1	2.3	17.4	5.5	7.3	
Sarasota FL MSA	45	6,857	0.2	9,540	91.6	73.3	48.8	3.0	15.6	5.4	11.1	
Sebastian FL MSA	305	9,871	1.2	4,857	91.2	73.4	43.0	3.0	17.0	5.8	9.5	
Sebring FL MSA	48	2,194	0.2	1,550	92.4	68.8	49.7	2.3	14.6	5.3	16.7	
Tampa FL MSA	1,694	78,135	6.9	83,764	91.1	74.3	49.1	3.0	16.8	5.9	8.9	
Total	24,418	1,006,917	100.0	567,504	92.0	75.8	48.0	2.8	16.4	5.2	7.9	

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available- Income Tracts	
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
Deltona FL MSA	4	211	7.5	1.1	0.0	18.6	50.0	57.6	50.0	22.7	0.0	0.0	0.0
Gainesville FL MSA	1	13	1.9	3.7	0.0	13.1	0.0	49.4	100.0	33.6	0.0	0.2	0.0
Homosassa Springs FL MSA	0	0	0.0	0.0	0.0	18.5	0.0	64.1	0.0	17.5	0.0	0.0	0.0
Jacksonville FL MSA	0	0	0.0	3.8	0.0	21.2	0.0	38.1	0.0	36.9	0.0	0.0	0.0
Lakeland FL MSA	0	0	0.0	2.4	0.0	17.1	0.0	58.8	0.0	21.7	0.0	0.0	0.0
Miami FL MSA	26	1,492	49.1	4.7	3.8	24.5	3.8	29.6	38.5	40.8	53.8	0.4	0.0
Naples FL MSA	0	0	0.0	1.8	0.0	21.9	0.0	54.8	0.0	21.5	0.0	0.0	0.0
non-MSA FL	15	2,130	28.3	1.0	0.0	10.0	6.7	74.0	86.7	15.0	6.7	0.0	0.0
Ocala FL MSA	0	0	0.0	0.9	0.0	17.4	0.0	68.1	0.0	13.6	0.0	0.0	0.0
Orlando FL MSA	3	98	5.7	1.0	0.0	24.3	0.0	40.3	33.3	34.2	67.7	0.2	0.0
Palm Bay FL MSA	2	124	3.8	2.4	0.0	25.5	50.0	43.1	0.0	29.0	0.0	0.0	0.0
Port St Lucie FL MSA	2	329	3.8	2.9	50.0	24.3	0.0	46.0	50.0	26.9	0.0	0.0	0.0
Sarasota FL MSA	0	0	0.0	1.5	0.0	20.6	0.0	51.3	0.0	26.7	0.0	0.0	0.0
Sebastian FL MSA	0	0	0.0	2.4	0.0	23.3	0.0	52.6	0.0	21.4	0.0	0.2	0.0

Sebring FL MSA	0	0	0.0	0.0	0.0	4.9	0.0	71.8	0.0	22.2	0.0	1.1	0.0
Tampa FL MSA	0	0	0.0	3.3	0.0	22.4	0.0	38.0	0.0	36.1	0.0	0.1	0.0
Total	53	4,397	100.0	2.9	5.7	22.1	9.4	41.9	52.8	32.9	32.1	0.2	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018-2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Deltona FL MSA	4	211	7.5	65	97.6	75.0	69.2	1.4	25.0	1.1	0.0	
Gainesville FL MSA	1	13	1.9	74	95.6	0.0	60.8	2.4	0.0	2.0	100.0	
Homosassa Springs FL MSA	0	0	0.0	22	99.2	0.0	72.7	0.4	0.0	0.4	0.0	
Jacksonville FL MSA	0	0	0.0	113	97.0	0.0	54.0	1.6	0.0	1.4	0.0	
Lakeland FL MSA	0	0	0.0	133	95.7	0.0	57.9	2.9	0.0	1.4	0.0	
Miami-Ft Lauderdale-WPB FL MSA	26	1,492	49.1	674	96.8	80.8	64.8	2.0	15.4	1.2	3.8	
Naples FL MSA	0	0	0.0	28	96.1	0.0	57.1	2.6	0.0	1.3	0.0	
non-MSA FL	15	2,130	28.3	148	96.0	33.3	54.7	2.3	66.7	1.6	0.0	
Ocala FL MSA	0	0	0.0	116	97.7	0.0	63.8	1.5	0.0	0.8	0.0	
Orlando FL MSA	3	98	5.7	281	96.3	100.0	65.8	2.2	0.0	1.5	0.0	
Palm Bay FL MSA	2	124	3.8	46	98.0	100.0	71.7	1.3	0.0	0.8	0.0	
Port St Lucie FL MSA	2	329	3.8	88	96.1	50.0	52.3	2.3	50.0	1.6	0.0	
Sarasota FL MSA	0	0	0.0	29	96.6	0.0	72.4	2.5	0.0	0.9	0.0	
Sebastian FL MSA	0	0	0.0	29	94.7	0.0	65.5	3.9	0.0	1.4	0.0	
Sebring FL MSA	0	0	0.0	55	92.1	0.0	54.5	5.5	0.0	2.4	0.0	

Tampa FL MSA	0	0	0.0	280	96.7	0.0	64.6	1.9	0.0	1.4	0.0
Total	53	4,397	100.0	2,181	96.6	66.0	62.7	2.1	30.2	1.3	3.8

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.

Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Bangor ME MSA	284	37,476	7.5	0.0	0.0	0.0	13.4	9.2	8.9	61.0	66.9	58.3	25.3	23.9	32.7	0.3	0.0	0.2	
Lewiston ME MSA	221	25,074	5.8	2.5	3.2	3.7	5.7	7.2	5.3	76.3	67.0	74.1	15.5	22.6	16.8	0.0	0.0	0.0	
non-MSA ME	963	141,591	25.3	0.0	0.0	0.0	5.3	5.8	4.2	76.8	74.9	73.1	17.9	19.3	22.7	0.0	0.0	0.0	
Portland ME MSA	2,341	543,029	61.5	0.9	1.2	1.5	16.4	17.0	16.5	60.5	50.3	57.2	22.3	31.5	24.8	0.0	0.0	0.0	
Total	3,809	747,170	100.0	0.5	0.9	1.2	10.6	13.0	12.5	68.5	58.7	64.0	20.3	27.4	22.3	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Bangor ME MSA	284	37,476	7.5	21.1	10.2	4.3	17.7	18.3	13.3	20.5	27.8	19.9	40.7	37.3	41.3	0.0	6.3	21.2	
Lewiston ME MSA	221	25,074	5.8	22.4	10.4	6.7	15.7	19.5	21.2	23.0	24.9	23.3	39.0	27.6	25.7	0.0	17.6	23.1	
non-MSA ME	963	141,591	25.3	19.8	9.5	5.0	18.0	19.4	15.1	20.8	24.1	20.1	41.4	44.3	44.7	0.0	2.7	15.2	
Portland ME MSA	2,341	543,029	61.5	20.7	8.5	6.0	17.8	19.8	18.6	21.8	20.6	22.5	39.7	44.0	38.7	0.0	7.0	13.9	
Total	3,809	747,170	100.0	20.5	9.0	6.7	17.7	19.6	18.9	21.3	22.3	22.2	40.5	42.6	37.6	0.0	6.5	14.5	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Bangor ME MSA	308	11,389	7.8	0.0	0.0	20.7	10.5	49.4	63.6	28.8	26.0	1.1	0.3
Lewiston ME MSA	326	12,334	8.3	15.9	17.8	8.3	5.8	64.1	53.5	12.0	20.9	0.0	0.0
non-MSA ME	890	31,814	22.6	0.0	0.0	5.6	5.1	76.0	83.0	18.4	11.9	0.0	0.0
Portland ME MSA	2,421	97,855	61.4	2.7	2.3	26.2	21.7	50.3	49.9	21.1	26.3	0.0	0.0
Total	3,945	153,392	100.0	2.3	2.9	16.7	16.0	60.8	59.0	20.3	22.1	0.1	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Bangor ME MSA	308	11,389	7.8	3,398	78.5	83.4	45.9	6.9	10.1	14.7	6.5	
Lewiston ME MSA	326	12,334	8.3	1,778	79.5	78.5	42.9	7.7	15.0	12.8	6.4	
non-MSA ME	890	31,814	22.6	10,684	81.7	80.2	49.7	5.5	11.2	12.8	8.5	
Portland ME MSA	2,421	97,855	61.4	13,498	84.4	75.7	43.8	5.6	15.8	10.1	8.5	
Total	3,945	153,392	100.0	29,358	82.4	77.6	46.1	5.8	14.3	11.7	8.2	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available- Income Tracts	
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans
Bangor ME MSA	7	305	10.0	0.0	0.0	8.7	0.0	67.0	100.0	24.0	0.0	0.3	0.0
Lewiston ME MSA	5	540	7.1	2.7	0.0	3.6	0.0	77.0	100.0	16.7	0.0	0.0	0.0
non-MSA ME	43	2,535	61.4	0.0	0.0	4.1	4.7	78.9	88.4	17.0	7.0	0.0	0.0
Portland ME MSA	15	387	21.4	0.8	0.0	14.7	0.0	62.2	73.2	22.3	26.7	0.0	0.0
Total	70	3,767	100.0	0.5	0.0	8.5	2.9	71.4	87.1	19.6	10.0	0.0	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2018-2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Bangor ME MSA	7	305	10.0	59	93.4	71.4	57.6	5.1	28.6	1.5	0.0
Lewiston ME MSA	5	540	7.1	17	95.9	60.0	52.9	3.6	40.0	0.5	0.0
non-MSA ME	43	2,535	61.4	844	96.9	83.7	81.0	2.3	14.0	0.8	2.3
Portland ME MSA	15	387	21.4	148	96.0	100.0	72.3	2.4	0.0	1.7	0.0
Total	70	3,767	100.0	1,068	96.2	84.3	78.1	2.6	14.3	1.2	1.4

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Baltimore MD MSA	1,547	587,003	100.0	5.4	5.2	2.6	18.7	19.4	13.6	37.1	24.0	37.4	38.8	51.3	46.3	0.1	0.1	0.1	
Total	1,547	587,003	100.0	5.4	5.2	2.6	18.7	19.4	13.6	37.1	24.0	37.4	38.8	51.3	46.3	0.1	0.1	0.1	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Baltimore MD MSA	1,547	587,003	100.0	23.0	13.9	6.4	17.2	22.9	17.2	19.6	10.1	18.6	40.2	51.5	32.5	0.0	1.6	25.2	
Total	1,547	587,003	100.0	23.0	13.9	6.4	17.2	22.9	17.2	19.6	10.1	18.6	40.2	51.5	32.5	0.0	1.6	25.2	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 20120 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																			

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Baltimore MD MSA	700	34,703	100.0	6.2	3.9	17.7	13.7	36.6	40.3	38.7	40.7	0.7	1.4
Total	700	34,703	100.0	6.2	3.9	17.7	13.7	36.6	40.3	38.7	40.7	0.7	1.4

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Baltimore MD MSA	700	34,703	100.0	60,043	88.1	71.3	47.4	4.2	17.7	7.7	11.0	
Total	700	34,703	100.0	60,043	88.1	71.3	47.4	4.2	17.7	7.7	11.0	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Barnstable Town MA MSA	332	75,117	28.3	0.4	0.3	0.4	10.8	10.5	12.1	72.0	77.4	71.7	16.7	11.7	15.7	0.0	0.0	0.0	
Pittsfield MA MSA	57	11,770	4.9	3.1	3.5	4.0	10.2	12.3	9.1	55.5	47.4	54.5	31.2	36.8	32.4	0.0	0.0	0.0	
Springfield MA MSA	378	53,904	32.2	4.7	4.2	6.1	12.4	12.2	15.1	36.2	32.3	35.7	46.6	51.3	43.1	0.0	0.0	0.0	
Worcester MA MSA	381	104,690	32.4	2.9	3.7	4.4	13.0	10.8	14.1	43.6	34.9	42.2	40.4	50.4	39.3	0.1	0.3	0.1	
Non-MSA Franklin County MA	27	2,710	2.3	1.7	0.0	2.4	14.5	25.9	17.5	69.4	59.3	69.1	14.4	14.8	10.9	0.0	0.0	0.0	
Total	1,175	248,191	100.0	3.0	2.8	3.9	12.3	11.6	13.7	47.8	47.2	48.1	36.8	38.3	34.2	0.0	0.1	0.0	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2019-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Barnstable Town MA MSA	659	220,943	28.4	0.4	0.5	0.3	10.8	12.9	11.6	72.0	73.0	71.0	16.7	13.7	17.2	0.0	0.0	0.0	
Pittsfield MA MSA	118	29,929	5.1	3.1	6.8	3.1	10.2	4.2	7.9	55.5	33.1	52.1	31.2	55.9	36.8	0.0	0.0	0.0	
Springfield MA MSA	744	129,326	32.1	4.3	5.4	5.2	12.0	14.5	12.4	38.7	33.9	36.7	45.0	46.2	45.6	0.0	0.0	0.0	
Worcester MA MSA	798	230,958	34.4	2.9	3.5	3.4	13.0	14.0	11.4	43.6	31.2	39.4	40.4	51.1	45.7	0.1	0.1	0.1	
Total	2,319	611,156	100.0	3.0	3.4	3.1	12.1	13.4	11.5	47.3	44.0	46.4	37.6	39.2	38.9	0.0	0.0	0.0	

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 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																	2018		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Barnstable Town MA MSA	332	75,117	28.3	19.1	8.7	6.0	18.7	15.1	15.3	23.0	25.0	20.3	39.2	49.1	48.3	0.0	2.1	10.2	
Pittsfield MA MSA	57	11,770	4.9	21.3	5.3	7.7	17.6	19.3	18.3	20.5	15.8	20.0	40.6	56.1	42.2	0.0	3.5	11.8	
Springfield MA MSA	378	53,904	32.2	24.7	9.0	7.5	15.7	18.8	22.5	17.9	27.0	23.0	41.8	42.9	31.6	0.0	2.4	15.5	
Worcester MA MSA	381	104,690	32.4	22.1	8.4	6.4	16.3	19.9	20.7	20.0	24.1	24.7	41.6	43.8	34.7	0.0	3.7	13.5	
Non-MSA Franklin County MA	27	2,710	2.3	20.6	22.2	11.7	19.7	22.2	26.7	23.6	40.7	26.2	36.1	14.8	23.9	0.0	--	11.5	
Total	1,175	248,191	100.0	22.4	8.9	6.8	16.6	18.2	20.1	19.9	25.3	23.1	41.0	44.9	36.9	0.0	2.7	13.2	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 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																	2019-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Barnstable Town MA MSA	659	220,943	28.4	19.1	5.9	5.0	18.7	20.5	15.3	23.0	18.8	18.6	39.2	51.9	50.0	0.0	2.9	11.0	
Pittsfield MA MSA	118	29,929	5.1	21.3	8.5	10.4	17.6	12.7	18.7	20.5	13.6	18.7	40.6	61.9	40.5	0.0	7.1	11.6	
Springfield MA MSA	744	129,326	32.1	24.2	10.2	5.0	16.1	24.2	19.2	18.5	21.9	23.8	41.2	39.7	35.0	0.0	4.0	16.9	
Worcester MA MSA	798	230,958	34.4	22.1	13.4	5.0	16.3	18.7	19.2	20.0	18.4	23.3	41.6	46.7	38.3	0.0	2.8	14.3	
Total	2,319	611,156	100.0	22.4	10.0	5.3	16.6	20.7	18.3	19.9	19.4	22.2	41.0	46.7	40.2	0.0	3.2	14.1	

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "-" data not available. Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography														
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		2018 Not Available-Income Tracts		
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Barnstable Town MA MSA	282	4,665	24.6	7.9	3.5	12.9	17.4	64.4	68.4	14.8	10.6	0.0	0.0	
Pittsfield MA MSA	67	2,698	5.8	12.9	1.5	6.6	16.4	43.1	43.3	37.4	38.8	0.0	0.0	
Springfield MA MSA	383	10,596	33.4	14.3	19.3	15.5	13.3	29.3	24.8	40.1	42.6	0.9	0.0	
Worcester MA MSA	387	8,599	33.7	7.3	12.7	16.1	18.6	34.4	34.4	39.5	32.6	2.8	1.8	
Non-MSA Franklin County MA	29	307	2.5	2.6	6.9	13.2	17.2	73.1	58.6	11.1	17.2	0.0	0.0	
Total	1,148	26,865	100.0	9.7	11.8	14.5	16.4	40.3	40.7	34.1	30.5	1.4	0.6	
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>														

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2019-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Barnstable Town MA MSA	803	35,719	24.1	7.6	6.8	13.2	15.4	64.5	68.0	14.8	9.7	0.0	0.0
Pittsfield MA MSA	259	12,024	7.8	13.7	10.0	6.8	10.4	41.9	40.2	37.6	39.4	0.0	0.0
Springfield MA MSA	1,150	49,247	34.5	12.6	15.0	14.4	20.0	33.1	30.5	39.1	34.3	0.7	0.2
Worcester MA MSA	1,126	53,810	33.7	7.1	9.5	15.8	21.0	34.2	32.7	40.2	32.7	2.7	4.2
Total	3,338	150,800	100.0	9.5	10.8	14.2	18.5	39.6	41.0	35.3	28.2	1.4	1.5
<i>Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>													

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Barnstable Town MA MSA	282	4,665	24.6	7,510	86.0	84.4	39.8	4.8	11.3	9.2	4.3
Pittsfield MA MSA	67	2,698	5.8	2,508	81.1	73.1	46.3	6.3	16.4	12.6	10.4
Springfield MA MSA	383	10,596	33.4	12,341	81.7	87.7	40.1	6.3	8.4	12.0	3.9
Worcester MA MSA	387	8,599	33.7	15,827	82.6	80.9	40.6	6.2	12.7	11.2	6.5
Non-MSA Franklin County MA	29	307	2.5	1,274	82.8	96.6	49.3	5.1	0.0	12.1	3.4
Total	1,148	26,865	100.0	39,460	82.8	84.0	41.0	5.9	10.8	11.2	5.2
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2019-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Barnstable Town MA MSA	803	35,719	24.1	8,129	87.7	73.2	41.3	3.9	19.3	8.3	7.5
Pittsfield MA MSA	259	12,024	7.8	2,775	83.5	70.7	48.6	5.4	22.8	11.1	6.6
Springfield MA MSA	1,150	49,247	34.5	14,459	83.9	77.7	41.7	5.3	15.1	10.8	7.2
Worcester MA MSA	1,126	53,810	33.7	17,172	85.0	71.0	42.4	5.2	21.5	9.8	7.5
Total	3,338	150,800	100.0	42,535	85.0	73.8	42.4	5.0	18.9	10.0	7.3
<i>Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Manchester NH MSA	1,403	277,783	47.5	2.2	1.9	3.1	14.6	13.0	13.5	44.2	41.8	41.0	39.0	43.3	42.4	0.0	0.0	0.0	
non-MSA NH	1,549	255,588	52.5	0.0	0.0	0.0	13.3	10.1	9.9	64.3	64.5	63.1	22.4	25.4	27.0	0.0	0.0	0.0	
Total	2,952	533,371	100.0	0.9	0.9	1.8	13.8	11.5	12.9	55.6	53.7	53.1	29.6	33.9	32.3	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Manchester NH MSA	1,403	277,783	47.5	20.3	10.4	6.5	17.8	21.7	20.3	22.1	25.4	25.3	39.8	39.7	32.7	0.0	2.8	15.2	
non-MSA NH	1,549	255,588	52.5	19.3	8.8	4.7	17.7	21.6	16.1	22.0	25.4	21.6	41.0	42.0	43.8	0.0	2.3	13.7	
Total	2,952	533,371	100.0	19.7	9.6	6.0	17.7	21.6	20.2	22.1	25.4	23.4	40.5	40.9	36.2	0.0	2.5	14.2	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Manchester NH MSA	2,336	104,030	53.0	8.0	5.9	21.0	16.8	37.6	44.0	33.1	33.2	0.4	0.2
non-MSA NH	2,069	84,659	47.0	0.0	0.0	15.8	13.0	59.8	62.3	24.4	24.7	0.0	0.0
Total	4,405	188,689	100.0	3.7	3.1	18.2	15.0	49.4	52.6	28.5	29.2	0.2	0.1

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Manchester NH MSA	2,336	104,030	53.0	9,173	87.4	75.0	46.0	4.7	17.6	7.9	7.3	
non-MSA NH	2,069	84,659	47.0	10,896	85.7	78.7	46.1	4.6	14.8	9.7	6.5	
Total	4,405	188,689	100.0	20,069	86.5	76.8	46.1	4.7	16.3	8.9	6.9	
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Atlantic City NJ MSA	799	184,428	35.0	3.4	3.0	2.0	16.3	16.8	12.9	39.3	31.2	37.4	40.1	48.4	46.5	1.0	0.6	1.2	
Ocean City NJ MSA	707	315,011	30.9	3.0	3.8	4.3	15.3	15.8	18.7	60.6	44.4	50.4	21.0	35.9	26.6	0.0	0.0	0.0	
Trenton NJ MSA	629	182,285	27.5	7.3	3.0	2.5	16.9	16.9	12.4	32.3	24.5	32.3	43.5	55.6	52.9	0.0	0.0	0.0	
Vineland NJ MSA	150	14,064	6.6	2.2	4.7	0.7	7.7	4.7	6.1	55.5	56.7	51.7	34.7	34.0	41.5	0.0	0.0	0.0	
Total	2,285	695,789	100.0	4.7	3.4	3.2	15.1	15.7	15.1	42.1	35.1	41.3	37.9	45.6	40.0	0.3	0.2	0.4	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Atlantic City NJ MSA	799	184,428	35.0	22.8	7.9	5.1	17.0	17.5	15.6	18.5	16.3	18.0	41.7	54.6	40.9	0.0	3.8	20.4	
Ocean City NJ MSA	707	315,011	30.9	19.9	3.4	2.0	19.0	13.3	8.0	21.3	11.3	11.7	39.8	68.7	68.0	0.0	3.3	10.3	
Trenton NJ MSA	629	182,285	27.5	23.9	12.2	6.6	16.6	19.2	16.0	18.5	14.8	19.7	41.1	50.2	41.2	0.0	3.5	16.6	
Vineland NJ MSA	150	14,064	10.0	21.2	11.3	4.0	17.6	22.7	17.6	19.5	20.0	21.0	41.8	43.3	27.1	0.0	5.9	30.2	
Total	2,285	695,789	100.0	22.6	7.9	6.1	17.2	17.0	15.5	19.0	14.6	17.9	41.2	57.0	44.2	0.0	3.5	16.3	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Atlantic City NJ MSA	1,562	55,495	39.9	10.5	7.8	17.8	16.5	33.4	33.6	37.5	41.7	0.8	0.4
Ocean City NJ MSA	645	19,372	16.5	5.3	7.8	15.2	17.4	57.3	57.1	22.2	17.8	0.0	0.0
Trenton NJ MSA	1,218	49,165	31.1	8.8	6.7	16.4	17.7	30.7	36.5	44.1	39.2	0.0	0.0
Vineland NJ MSA	486	16,284	12.4	4.1	10.9	16.5	13.6	52.1	48.4	27.3	27.2	0.1	0.0
Total	3,911	140,316	100.0	8.2	7.8	16.6	16.7	37.8	40.2	37.1	35.2	0.2	0.2

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Atlantic City NJ MSA	1,562	55,495	39.9	6,913	84.7	78.4	36.9	4.8	14.5	10.5	7.1	
Ocean City NJ MSA	645	19,372	16.5	3,083	85.8	81.9	42.9	4.7	11.2	9.5	7.0	
Trenton NJ MSA	1,218	49,165	31.1	10,146	81.6	73.4	43.5	7.2	16.6	11.2	10.0	
Vineland NJ MSA	486	16,284	12.4	2,688	81.0	75.1	33.4	6.9	19.8	12.1	5.1	
Total	3,911	140,316	100.0	22,830	83.0	77.0	40.2	6.1	15.2	10.9	7.7	
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Albany NY MSA	104	17,698	26.1	2.7	1.9	2.4	12.1	21.2	11.6	54.0	52.9	54.6	31.2	24.0	31.3	0.0	0.0	0.1	
Glens Falls NY MSA	152	19,827	38.1	0.0	0.0	0.0	4.1	4.6	5.9	83.8	84.2	81.5	12.2	11.2	12.6	0.0	0.0	0.0	
Kingston NY MSA	13	2,835	3.3	3.6	0.0	3.7	5.8	7.7	7.6	65.6	46.2	64.2	25.0	46.2	24.5	0.0	0.0	0.0	
non-MSA NY	130	16,873	32.6	0.3	0.8	0.4	6.7	7.7	6.9	60.0	67.7	57.2	33.0	23.8	35.5	0.0	0.0	0.0	
Total	399	57,233	100.0	2.0	0.8	1.9	9.6	10.0	10.1	59.6	69.4	58.5	28.8	19.8	29.4	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2019-2020		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area	#	\$	% of Total	% 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
Albany NY MSA	201	43,392	18.4	2.7	4.0	1.9	12.1	12.4	9.9	54.0	52.7	54.3	31.2	30.8	33.8	0.0	0.0	0.1
Glens Falls NY MSA	191	26,957	17.5	0.0	0.0	0.0	4.1	2.6	5.0	83.8	80.1	80.9	12.2	17.3	14.1	0.0	0.0	0.0
Kingston NY MSA	33	7,543	3.0	3.6	6.1	3.7	5.8	0.0	7.0	65.6	45.5	63.0	25.0	48.5	26.3	0.0	0.0	0.0
Poughkeepsie NY MSA	486	119,618	44.5	2.6	4.9	6.4	10.9	12.1	8.5	53.3	46.9	48.7	33.2	36.0	36.3	0.0	0.0	0.0
non-MSA NY	180	32,860	16.5	0.3	1.1	0.2	6.7	7.8	7.3	60.0	62.8	55.2	33.0	28.3	37.3	0.0	0.0	0.0
Total	1,091	230,370	100.0	2.2	3.3	3.3	10.1	9.4	8.7	57.4	56.4	54.5	30.3	30.9	33.4	0.0	0.0	0.0

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 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																	2018		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Albany NY MSA	104	17,698	26.1	19.3	14.4	8.8	17.4	25.0	22.4	22.0	20.2	25.4	41.3	37.5	35.0	0.0	2.9	8.3	
Glens Falls NY MSA	152	19,827	38.1	20.2	9.9	9.3	17.1	25.0	21.0	23.8	25.7	26.1	38.9	37.5	34.9	0.0	2.0	8.7	
Kingston NY MSA	13	2,835	3.3	23.9	23.1	6.2	17.4	--	19.9	20.9	7.7	24.0	37.8	61.5	42.6	0.0	7.7	7.2	
non-MSA NY	130	16,873	32.6	19.2	5.4	3.7	15.5	11.5	13.4	20.2	28.5	23.0	45.2	52.3	48.2	0.0	2.3	11.6	
Total	399	57,233	100.0	19.8	10.0	8.0	17.0	19.8	20.8	21.8	24.6	25.1	41.5	43.1	37.3	0.0	2.5	8.8	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 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																2019-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
Albany NY MSA	201	43,392	18.4	19.3	13.4	8.9	17.4	23.4	22.5	22.0	22.9	24.0	41.3	36.8	31.9	0.0	3.5	12.7
Glens Falls NY MSA	191	26,957	17.5	20.2	5.8	5.9	17.1	19.4	16.6	23.8	28.8	23.3	38.9	44.0	39.1	0.0	2.1	15.1
Kingston NY MSA	33	7,543	3.0	23.9	12.1	3.7	17.4	15.2	15.0	20.9	18.2	23.9	37.8	54.5	47.5	0.0	--	10.0
Poughkeepsie NY MSA	486	119,618	44.5	20.3	5.8	4.9	15.7	20.4	17.9	20.4	25.1	26.6	43.6	46.3	37.3	0.0	2.5	13.3
non-MSA NY	180	32,860	16.5	19.2	2.2	2.2	15.5	13.9	10.2	20.2	22.8	19.8	45.2	59.4	54.7	0.0	3.6	13.1
Total	1,091	230,370	100.0	20.0	6.8	6.4	16.5	19.5	19.0	21.3	24.7	24.5	42.3	46.6	37.0	0.0	2.4	13.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography														
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		2018 Not Available-Income Tracts		
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Albany NY MSA	140	7,920	33.4	10.7	7.9	11.3	15.0	48.1	50.0	29.4	27.1	0.5	0.0	
Glens Falls NY MSA	135	3,966	32.2	0.0	0.0	9.0	7.4	82.4	82.2	8.6	10.4	0.0	0.0	
Kingston NY MSA	15	390	3.6	4.1	0.0	8.6	20.0	67.0	26.7	20.3	53.3	0.0	0.0	
non-MSA NY	129	2,907	30.8	2.3	3.1	16.1	16.3	53.1	54.3	28.2	25.6	0.2	0.8	
Total	419	15,183	100.0	7.5	3.6	11.6	13.1	54.4	60.9	26.1	22.2	0.3	0.2	

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2019-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Albany NY MSA	432	20,762	19.6	11.5	10.4	11.0	16.0	46.8	47.5	30.1	26.2	0.5	0.0
Glens Falls NY MSA	370	14,900	16.8	0.0	0.0	8.8	7.0	81.8	82.2	9.4	10.8	0.0	0.0
Kingston NY MSA	36	1,241	1.6	4.5	0.0	8.8	5.6	65.6	63.9	21.1	30.6	0.0	0.0
Poughkeepsie NY MSA	1,024	45,321	46.5	9.8	18.7	13.4	11.7	48.1	38.7	28.7	31.0	0.0	0.0
non-MSA NY	342	12,967	15.5	2.2	5.3	16.0	14.3	52.4	59.4	29.3	20.5	0.2	0.6
Total	2,204	95,191	100.0	8.8	11.5	12.2	12.1	51.2	51.3	27.7	25.0	0.2	0.1

*Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Albany NY MSA	140	7,920	33.4	12,358	79.5	77.1	43.2	6.7	14.3	13.8	8.6
Glens Falls NY MSA	135	3,966	32.2	2,071	81.0	89.6	44.1	5.7	5.9	13.3	4.4
Kingston NY MSA	15	390	3.6	2,115	83.7	80.0	43.7	5.1	13.3	11.2	6.7
non-MSA NY	129	2,907	30.8	3,827	81.3	82.2	43.4	5.7	10.1	13.0	7.8
Total	419	15,183	100.0	20,371	80.4	82.8	43.4	6.3	10.3	13.4	6.9

*Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2019-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Albany NY MSA	432	20,762	19.6	14,727	83.9	73.4	41.5	5.0	16.2	11.1	10.4	
Glens Falls NY MSA	370	14,900	16.8	2,552	83.9	76.8	40.5	4.6	15.4	11.6	7.8	
Kingston NY MSA	36	1,241	1.6	2,491	86.7	66.7	41.1	4.0	25.0	9.3	8.3	
Poughkeepsie NY MSA	1,024	45,321	46.5	17,700	88.2	74.2	41.4	3.8	19.4	8.0	6.3	
non-MSA NY	342	12,967	15.5	4,526	84.6	75.1	38.9	4.6	17.0	10.8	7.9	
Total	2,204	95,191	100.0	41,996	85.8	74.5	41.1	4.4	17.8	9.8	7.7	

*Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020	
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
Asheville NC MSA	517	149,559	52.9	1.4	1.2	1.2	10.9	14.7	9.5	64.1	53.0	62.7	23.6	31.1	26.7	0.0	0.0	0.0
Hickory NC MSA	55	18,684	5.6	0.0	0.0	0.0	11.1	14.5	10.4	72.1	52.7	70.1	16.8	32.7	19.6	0.0	0.0	0.0
non-MSA NC	150	32,714	15.3	0.0	0.0	0.0	7.7	6.0	5.2	86.9	77.3	81.3	5.4	16.7	13.5	0.0	0.0	0.0
Wilmington NC MSA	256	100,500	26.2	4.9	5.9	4.3	14.4	13.7	7.4	44.4	33.6	46.4	36.3	46.9	41.9	0.0	0.0	0.0
Total	978	301,456	100.0	1.9	2.1	2.6	11.3	13.1	9.6	64.1	51.6	59.5	22.8	33.1	28.3	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Asheville NC MSA	517	149,559	52.9	20.1	7.5	4.9	18.3	18.6	16.3	20.5	17.2	22.0	41.1	54.7	44.0	0.0	1.9	12.7	
Hickory NC MSA	55	18,684	5.9	23.0	5.3	5.5	16.4	16.4	18.3	21.9	16.4	22.1	38.6	61.8	40.2	0.0	6.3	13.9	
non-MSA NC	150	32,714	15.3	20.8	4.7	3.3	19.7	14.7	11.3	22.1	22.0	19.6	37.3	56.7	53.0	0.0	2.0	12.8	
Wilmington NC MSA	256	100,500	26.2	22.7	12.1	5.2	17.6	23.4	15.8	18.4	13.3	18.4	41.3	50.8	42.4	0.0	1.5	18.2	
Total	978	301,456	100.0	21.2	8.1	4.5	18.2	19.1	16.1	20.4	16.9	20.5	40.2	54.4	45.9	0.0	1.5	13.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Asheville NC MSA	669	26,625	62.5	2.8	3.7	14.9	15.7	53.5	54.9	28.8	25.7	0.0	0.0
Hickory NC MSA	55	2,492	5.1	0.0	0.0	10.0	3.6	75.3	70.9	14.7	25.5	0.0	0.0
non-MSA NC	202	5,996	18.9	0.0	0.0	10.9	7.4	79.7	67.8	9.4	24.8	0.0	0.0
Wilmington NC MSA	145	4,951	13.5	12.4	11.7	11.5	7.6	34.6	55.9	41.2	24.8	0.3	0.0
Total	1,071	40,064	100.0	5.7	3.9	13.0	12.4	51.0	58.3	30.3	25.4	0.1	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Asheville NC MSA	669	26,625	62.5	10,491	89.1	75.9	47.1	3.5	15.4	7.4	8.7
Hickory NC MSA	55	2,492	5.1	1,213	83.5	80.0	41.1	5.1	18.2	11.4	1.8
non-MSA NC	202	5,996	18.9	2,394	85.6	79.2	44.8	4.2	12.4	10.2	8.4
Wilmington NC MSA	145	4,951	13.5	8,322	87.8	83.4	46.9	3.7	12.4	8.5	4.1
Total	1,071	40,064	100.0	22,420	88.0	77.8	46.5	3.7	14.6	8.3	7.7
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
Augusta SC MSA	302	72,030	4.6	0.0	0.0	0.0	29.3	22.5	18.2	43.9	49.7	46.6	26.7	27.8	35.2	0.0	0.0	0.0
Charleston SC MSA	1,507	756,277	23.1	3.3	3.0	1.8	19.1	14.5	10.4	42.4	23.0	44.4	34.9	58.5	43.0	0.3	1.1	0.4
Charlotte SC MSA	210	71,402	3.2	1.8	1.0	0.8	16.4	17.1	11.4	45.9	32.4	31.9	35.9	49.5	56.0	0.0	0.0	0.0
Columbia SC MSA	741	174,271	11.4	2.3	1.5	1.1	21.9	16.2	12.0	35.9	20.1	29.7	39.9	62.2	57.1	0.0	0.0	0.0
Florence SC MSA	32	7,191	0.5	2.0	0.0	0.3	14.2	21.9	7.2	49.9	46.9	39.8	33.9	31.3	52.7	0.0	0.0	0.0
Greenville SC MSA	1,060	252,149	16.3	3.1	3.0	2.4	20.9	19.3	12.6	43.6	39.6	40.7	32.4	38.0	44.4	0.0	0.0	0.0
Hilton Head SC MSA	1,569	792,971	24.1	0.0	0.0	0.0	27.1	12.0	17.1	45.1	40.1	52.9	27.8	47.9	30.1	0.0	0.0	0.0
Myrtle Beach SC MSA	672	115,219	10.3	0.6	0.9	0.6	14.8	14.6	9.6	70.4	62.9	71.7	14.0	21.4	18.0	0.3	0.1	0.2
non-MSA SC	280	99,574	4.3	0.0	0.0	0.0	12.1	6.8	5.3	48.7	20.0	30.4	39.2	73.2	64.2	0.0	0.0	0.0
Spartanburg SC MSA	146	28,422	2.2	2.3	0.7	0.9	15.6	19.2	8.9	47.1	37.0	44.7	35.1	43.2	45.5	0.0	0.0	0.4
Total	6,519	2,369,507	100.0	2.1	1.5	1.4	19.5	15.2	13.0	45.2	35.4	43.9	33.1	47.6	41.5	0.1	0.3	0.1

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
Augusta SC MSA	302	72,030	4.8	23.3	7.0	4.7	17.9	16.6	15.0	18.0	19.2	20.9	40.8	56.6	36.3	0.0	1.6	23.1
Charleston SC MSA	1,507	756,277	23.1	22.6	7.4	4.5	16.7	16.0	15.4	19.9	10.6	19.0	40.8	64.7	36.2	0.0	1.3	24.9
Charlotte SC MSA	210	71,402	3.2	21.0	9.5	4.2	17.5	22.4	13.9	19.4	13.3	18.6	42.1	53.3	45.7	0.0	2.2	17.7
Columbia SC MSA	741	174,271	11.4	22.2	10.1	5.5	16.4	18.1	17.3	19.5	15.7	18.7	41.8	51.4	34.6	0.0	4.7	23.9
Florence SC MSA	32	7,191	0.5	22.4	16.0	3.2	15.4	42.1	12.1	19.6	15.0	17.9	42.6	40.6	43.0	0.0	16.0	23.8
Greenville SC MSA	1,060	252,149	16.3	22.9	8.9	5.3	17.1	18.6	17.6	18.8	17.5	20.3	41.2	48.8	40.1	0.0	6.3	16.6
Hilton Head SC MSA	1,569	792,971	24.1	20.1	2.6	2.9	19.5	8.7	11.2	20.0	9.7	17.8	40.4	77.7	51.2	0.0	1.3	16.9
Myrtle Beach SC MSA	672	115,219	10.3	20.8	8.5	4.3	18.9	20.4	14.1	21.7	23.4	20.4	38.7	45.4	45.0	0.0	2.4	16.3
non-MSA SC	280	99,574	4.7	18.7	1.7	1.7	16.6	8.2	7.3	17.2	12.5	13.6	47.5	76.8	61.3	0.0	2.2	16.1
Spartanburg SC MSA	146	28,422	2.2	21.0	13.0	5.7	17.4	20.5	18.9	18.9	19.2	22.4	42.7	41.8	33.3	0.0	5.5	19.7
Total	6,519	2,369,507	100.0	21.9	6.8	5.7	17.2	15.4	17.4	19.4	14.1	20.6	41.6	60.9	39.1	0.0	2.7	17.3

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		2018- Not Available- Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Augusta SC MSA	56	1,982	1.3	0.0	0.0	27.7	25.0	45.2	51.8	27.0	23.2	0.1	0.0
Charleston SC MSA	457	24,632	10.9	7.7	7.4	18.5	15.5	34.1	26.7	38.2	48.8	1.5	1.5
Charlotte SC MSA	157	8,294	3.7	2.8	6.4	20.2	24.8	36.9	35.0	40.0	33.8	0.1	0.0
Columbia SC MSA	806	36,086	19.2	8.6	7.4	21.8	21.2	32.2	31.9	36.6	39.5	0.7	0.0
Florence SC MSA	52	1,465	1.2	4.9	7.7	19.5	21.2	39.9	55.8	35.6	15.4	0.2	0.0
Greenville SC MSA	1,392	84,271	33.1	5.9	7.9	18.4	16.7	39.2	39.9	36.5	35.5	0.0	0.0
Hilton Head SC MSA	456	20,809	10.8	0.0	0.0	25.4	19.7	48.4	55.9	26.2	24.3	0.0	0.0
Myrtle Beach SC MSA	450	16,172	10.7	5.7	9.3	13.8	8.2	62.7	64.2	17.1	17.3	0.7	0.9
non-MSA SC	221	8,853	5.3	0.0	0.0	9.9	11.8	43.8	47.5	46.3	40.7	0.0	0.0
Spartanburg SC MSA	157	12,545	3.7	2.3	0.0	20.7	17.8	41.1	38.2	35.9	43.9	0.0	0.0
Total	4,204	215,109	100.0	5.5	6.2	19.3	17.1	39.9	41.8	34.8	34.7	0.5	0.3

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Augusta SC MSA	56	1,982	1.3	2,201	83.6	73.2	46.3	3.8	17.9	12.6	8.9
Charleston SC MSA	457	24,632	10.9	18,512	85.1	72.4	44.5	4.5	14.9	10.5	12.7
Charlotte SC MSA	157	8,294	3.7	5,269	85.9	65.6	47.8	4.1	19.7	10.0	14.7
Columbia SC MSA	806	36,086	19.2	13,566	82.9	73.9	43.5	4.8	16.5	12.3	9.6
Florence SC MSA	52	1,465	1.2	1,986	80.6	82.7	41.5	5.4	9.6	14.0	7.7
Greenville SC MSA	1,392	84,271	33.1	17,632	83.1	71.9	48.4	5.2	18.8	11.7	9.3
Hilton Head SC MSA	456	20,809	10.8	5,953	87.0	74.1	42.7	4.4	16.9	8.7	9.0
Myrtle Beach SC MSA	450	16,172	10.7	8,767	85.4	77.6	48.7	4.1	14.7	10.5	7.8
non-MSA SC	221	8,853	5.3	3,223	83.0	69.2	45.5	4.5	20.8	12.5	10.0
Spartanburg SC MSA	157	12,545	3.7	4,886	81.6	66.9	44.3	5.9	25.5	12.5	7.6
Total	4,204	215,109	100.0	81,995	83.9	72.8	45.7	4.7	17.5	11.3	9.7

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018-2020		
Assessment Area	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	% 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	
Burlington VT MSA	430	99,324	39.9	1.0	1.2	1.2	13.2	17.0	12.2	65.6	55.8	64.8	20.2	26.0	21.7	0.0	0.0	0.0	
non-MSAVT	648	124,569	60.1	0.0	0.0	0.0	8.0	4.5	6.1	78.7	73.3	72.7	13.4	22.2	21.1	0.0	0.0	0.0	
Total	1,078	223,893	100.0	0.4	0.5	0.6	9.8	9.5	9.5	74.0	66.3	70.2	15.8	23.7	19.7	0.0	0.0	0.0	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 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																	2018-2020		
	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
Burlington VT MSA	430	99,324	39.9	20.5	9.8	5.5	17.9	17.7	17.7	23.1	22.8	24.0	38.5	45.8	42.4	0.0	4.0	10.4	
non-MSA VT	648	124,569	60.1	20.1	6.3	4.2	18.0	15.6	13.7	22.4	19.9	19.4	39.5	55.1	50.5	0.0	3.1	12.3	
Total	1,078	223,893	100.0	20.2	7.7	7.0	18.0	16.4	19.4	22.7	21.1	23.2	39.1	51.4	40.3	0.0	3.4	10.2	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																			

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography												2018-2020	
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Burlington VT MSA	935	44,803	49.1	0.9	1.4	23.5	25.1	53.6	50.3	21.8	22.8	0.2	0.4
non-MSA VT	971	40,440	50.9	0.0	0.0	11.2	8.5	72.6	66.9	16.2	24.5	0.0	0.0
Total	1,906	85,243	100.0	0.4	0.7	16.3	16.7	64.8	58.8	18.5	23.7	0.1	0.2

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Burlington VT MSA	935	44,803	49.1	5,368	87.5	76.2	39.8	4.5	18.0	8.0	5.9	
non-MSA VT	971	40,440	50.9	7,810	85.4	78.1	42.4	4.7	14.0	9.9	7.9	
Total	1,906	85,243	100.0	13,178	86.3	77.1	41.3	4.6	16.0	9.1	6.9	
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												