PUBLIC DISCLOSURE

January 12, 2026

COMMUNITY REINVESTMENT ACT

PERFORMANCE EVALUATION

The Northern Trust Company
RSSD# 210434

50 South LaSalle Street
Chicago, Illinois 60603

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

NOTE: This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S CRA RATING

The Northern Trust Company's Overall CRA Rating: Outstanding

Summary of the Factors that Support the Rating

- The institution has a high level of community development loans, community development services, or qualified investments, particularly investments that are not routinely provided by private investors;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit and community economic development needs in its assessment areas.

The Northern Trust Company

DESCRIPTION OF INSTITUTION

The Northern Trust Company (TNTC) is a state-chartered financial institution and wholly owned subsidiary of the Northern Trust Corporation (NTC). As of December 31, 2025, NTC had banking assets of $176.4 billion, assets under custody (AUC) of $18.7 trillion, and assets under management (AUM) of $1.8 trillion. TNTC is a provider of asset servicing, fund administration, asset management, fiduciary and banking solutions for corporations, institutions, and wealth and asset management worldwide. TNTC is headquartered in Chicago, Illinois.

The institution focuses on serving and managing client assets in two target market segments: individuals, families, and privately held businesses through its Wealth Management business unit; and corporate and public retirement funds, foundations, endowments, fund managers, insurance companies, sovereign wealth, and government funds through its Asset Servicing business unit. TNTC maintains 56 branches and 56 automated teller machines (ATMs) in 18 states and the District of Columbia. The institution delineates 34 assessment areas, consistent with the previous evaluation.

Since the previous evaluation, the institution relocated four branches, but the branching footprint has remained unchanged overall. Additionally, three ATMs were opened, one was relocated, and eight were closed since the previous evaluation. This is a net decrease of five ATMs since the previous evaluation. Details of branch and ATM activity within specific assessment areas since the previous evaluation are as follows:

<u>Chicago-Naperville-Elgin, IL-IN MSA 16980</u>
- Closed two full-service and three cash-only ATMs in upper-income census tracts.
- Closed one cash-only ATM is a middle-income census tract.

<u>Los Angeles-Long Beach-Anaheim, CA MSA 31080</u>
- Opened one new full-service ATM in a branch in an upper-income census tract.

<u>San Francisco-Oakland-Fremont, CA MSA 41860</u>
- Relocated a branch without an ATM within an unknown-income census tract.
- Opened a full-service ATM in the branch in an unknown-income census tract.

<u>Jacksonville, FL MSA 27260</u>
- Opened one full-service ATM in a middle-income census tract.

<u>Naples-Marco Island, FL MSA 34940</u>
- Relocated one branch without an ATM from one upper-income census tract to another upper-income census tract.

<u>New York-Newark-Jersey City, NY-NJ MSA 35620</u>
- Relocated one branch with an ATM from an upper-income census tract to an unknown-income census tract.

<u>Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980</u>
- Relocated one branch without an ATM within an upper-income census tract.

<u>Dallas-Fort Worth-Arlington, TX MSA 19100</u>
- Closed one cash-only ATM in a middle-income census tract.
- Closed one cash-only ATM in an upper-income census tract.

Details of the institution's current branch and ATM operations are provided in the tables below.

Branch Locations			
Assessment Area	**City**	**State**	**Branch Type**
Tucson, AZ MSA 46060	Tucson	AZ	Branch with ATM
Phoenix-Mesa-Chandler, AZ MSA 38060	Scottsdale	AZ	Branch with ATM
	Phoenix	AZ	Branch with ATM
Los Angeles-Long Beach-Anaheim, CA MSA 31080	Pasadena	CA	Branch without ATM
	Los Angeles	CA	Branch with ATM
	Newport Beach	CA	Branch with ATM
San Francisco-Oakland-Fremont, CA MSA 41860	Mill Valley	CA	Branch with ATM
	San Francisco	CA	Branch with ATM
	Menlo Park	CA	Branch with ATM
San Diego-Chula Vista-Carlsbad, CA MSA 41740	San Diego	CA	Branch with ATM
Santa Maria-Santa Barbara, CA MSA 42200	Santa Barbara	CA	Branch without ATM
Denver-Aurora-Centennial, CO MSA 19740	Denver	CO	Branch without ATM
Bridgeport-Stamford-Danbury, CT MSA 14860	Greenwich	CT	Branch with ATM

Washington-Arlington-Alexandria, DC-VA-MD-WV MSA 47900	Washington	DC	Branch with ATM
Key West-Key Largo, FL Micropolitan Statistical Area 28580	Key Largo	FL	Branch with ATM
Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100	Fort Lauderdale	FL	Branch without ATM
	North Palm Beach	FL	Branch without ATM
	Palm Beach	FL	Branch without ATM
	Boca Raton	FL	Branch without ATM
	Key Biscayne	FL	Branch with ATM
	Coral Gables	FL	Branch with ATM
	Miami	FL	Branch with ATM
	Delray Beach	FL	Branch without ATM
Tampa-St. Petersburg-Clearwater, FL MSA 45300	St. Petersburg	FL	Branch without ATM
	Tampa	FL	Branch with ATM
North Port-Bradenton-Sarasota, FL MSA 35840	Sarasota	FL	Branch with ATM
	Lakewood Ranch	FL	Branch without ATM
Port St. Lucie, FL MSA 38940	Stuart	FL	Branch without ATM
Cape Coral-Fort Myers, FL MSA 15980	Bonita Springs	FL	Branch with ATM
	Fort Myers	FL	Branch with ATM
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Vero Beach	FL	Branch with ATM
Naples-Marco Island, FL MSA 34940	Naples	FL	Branch with ATM
	Naples	FL	Branch without ATM
Jacksonville, FL MSA 27260	Jacksonville	FL	Branch without ATM
Atlanta-Sandy Springs-Roswell, GA MSA 12060	Atlanta	GA	Branch with ATM
Chicago-Naperville-Elgin, IL-IN MSA 16980	Lake Forest	IL	Branch with ATMs
	Chicago	IL	Main Office with ATMs
	Winnetka	IL	Branch with ATM
	Barrington	IL	Branch with ATMs
	Oakbrook Terrace	IL	Branch with ATMs
Boston-Cambridge-Newton, MA-NH, MSA 14460	Boston	MA	Branch without ATMs
Detroit-Warren-Dearborn, MI MSA 19820	Bloomfield Hills	MI	Branch with ATM
Grand Rapids-Wyoming-Kentwood, MI MSA 24340	Grand Rapids	MI	Branch with ATM
Minneapolis-St. Paul-Bloomington, MN-WI MSA 33460	Minneapolis	MN	Branch without ATM
St. Louis, MO-IL MSA 41180	St. Louis	MO	Branch with ATM
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	Las Vegas	NV	Branch with ATM
New York-Newark-Jersey City, NY-NJ MSA 35620	New York	NY	Branch with ATM
Cleveland, OH MSA 17460	Cleveland	OH	Branch without ATM
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980	Philadelphia	PA	Branch without ATM
Dallas-Fort Worth-Arlington, TX MSA 19100	Dallas	TX	Branch without ATM
	Fort Worth	TX	Branch without ATM
	Dallas	TX	Branch with ATM
Houston-Pasadena-The Woodlands, TX MSA 26420	Houston	TX	Branch with ATM
Austin-Round Rock-San Marcos, TX MSA 12420	Austin	TX	Branch without ATM
Seattle-Tacoma-Bellevue, WA MSA 42660	Seattle	WA	Branch without ATM

Milwaukee-Waukesha, WI MSA 33340	Milwaukee	WI	Branch with ATM

ATM Locations				
Assessment Area	**City**	**State**	**Full-Service**	**ATM Type**
Tucson, AZ MSA 46060	Tucson	AZ	Yes	Branch ATM
Phoenix-Mesa-Chandler AZ, MSA 38060	Tempe	AZ	No	Employee Facilities ATM
	Phoenix	AZ	Yes	Branch ATM
	Scottsdale	AZ	Yes	Branch ATM
Los Angeles-Long Beach Anaheim, CA MSA 31080	Los Angeles	CA	Yes	Branch ATM
	Newport	CA	Yes	Branch ATM
San Francisco-Oakland-Fremont, CA MSA 41860	Mill Valley	CA	Yes	Branch ATM
	San Francisco	CA	Yes	Branch ATM
	Menlo Park	CA	Yes	Branch ATM
San Diego-Chula Vista-Carlsbad, CA MSA 41740	San Diego	CA	Yes	Branch ATM
Bridgeport-Stamford-Danbury, CT MSA 14860	Greenwich	CT	Yes	Branch ATM
Washington-Arlington-Alexandria, DC-VA-MD-WV MSA 47900	Washington	DC	Yes	Branch ATM
Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100	Key Biscayne	FL	No	Branch ATM
	Miami	FL	Yes	Branch ATM
	Coral Gables	FL	Yes	Branch ATM
Key West-Key Largo, FL Micropolitan Statistical Area 28580	Key Largo	FL	Yes	Branch ATM
Tampa-St. Petersburg-Clearwater, FL MSA 45300	Tampa	FL	Yes	Branch ATM
North Port-Bradenton-Sarasota, FL MSA 35840	Sarasota	FL	Yes	Branch ATM
Cape Coral-Fort Myers, FL MSA 15980	Fort Myers	FL	Yes	Branch ATM
	Bonita Springs	FL	Yes	Branch ATM
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Vero Beach	FL	Yes	Branch ATM
Naples-Marco Island, FL MSA 34940	Naples	FL	Yes	Branch ATM
Jacksonville, FL MSA 27260	Jacksonville	FL	Yes	ATM
Atlanta-Sandy Springs-Roswell, GA MSA 12060	Atlanta	GA	Yes	Branch ATM
Chicago-Naperville-Elgin, IL-IN MSA 16980	Chicago	IL	Yes	Employee Facilities ATM
	Oak Brook Terrace	IL	Yes	Branch ATM
	Oak Brook Terrace	IL	Yes	Branch ATM
	Lake Forest	IL	No	ATM
	Glencoe	IL	No	ATM
	Lake Forest	IL	No	ATM
	Chicago	IL	Yes	Main ATM
	Chicago	IL	Yes	Main ATM
	Chicago	IL	Yes	Main ATM
	Chicago	IL	Yes	Main ATM
	Barrington	IL	Yes	Branch ATM
	Barrington	IL	Yes	Branch ATM

	Winnetka	IL	Yes	Branch ATM
	Winnetka	IL	Yes	Branch ATM
	Lake Forest	IL	Yes	Branch ATM
	Highland Park	IL	No	ATM
	Lake Forest	IL	Yes	Branch ATM
	Lake Forest	IL	Yes	Branch ATM
	Chicago	IL	Yes	ATM
	Naperville	IL	No	Employee Facilities ATM
	Lake Forest	IL	Yes	ATM
	Chicago	IL	No	ATM
Detroit-Warren-Dearborn, MI MSA 19820	Bloomfield Hills	MI	Yes	Branch ATM
	Grosse Pointe Farms	MI	Yes	ATM
	Bloomfield Hills	MI	Yes	Branch ATM
Grand Rapids-Wyoming-Kentwood, MI MSA 24340	Grand Rapids	MI	Yes	Branch ATM
St. Louis, MO-IL MSA 41180	St. Louis	MO	Yes	Branch ATM
New York-Newark-Jersey City, NY-NJ MSA 35620	New York	NY	Yes	Branch ATM
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	Las Vegas	NV	Yes	Branch ATM
Dallas-Fort Worth-Arlington, TX MSA 19100	Dallas	TX	Yes	Branch ATM
Houston-Pasadena-The Woodlands, TX MSA 26420	Houston	TX	Yes	Branch ATM
Milwaukee-Waukesha, WI MSA 33340	Milwaukee	WI	Yes	Branch ATM

The institution offers non-complex deposit and lending products, as well as standard banking services to its Wealth Management and Asset Servicing business units. The composition of the loan portfolio is detailed below.

Composition of Loan Portfolio as of December 31, 2025		
Loan Type	**Dollar Volume ($ in 000's)**	**% of Portfolio**
Agriculture	233	0.0
Commercial	10,335,730	25.8
Consumer – Closed End	359,781	0.9
Consumer – Open End	433,317	1.1
Residential	5,611,104	14.0
Other	23,284,280	58.2
Total	40,024,445	100.0
Note: Percentages may not total 100.0 percent due to rounding.		

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

At its previous evaluation conducted on August 14, 2023, the bank was rated **Outstanding** under the Wholesale/Limited Purpose CRA Examination Procedures.

SCOPE OF THE EXAMINATION

TNTC's CRA performance was evaluated using the Federal Financial Institutions Examination Council's (FFIEC) Wholesale CRA Examination Procedures. Community development activities including community development loans, community development services, and qualified investments were evaluated during the period of August 15, 2023, to January 11, 2026.

The following table summarizes the institution's assessment areas and the type of review conducted. Assessment areas reviewed for full scope evaluations were selected based on branch distribution, demographic makeup of the assessment area, and the length of time since the assessment area received a full scope review. Assessment areas under limited review were evaluated for consistency with the bank's overall performance and did not affect the overall rating.

Assessment Area	Review Type
ILLINOIS	
Chicago-Naperville-Elgin, IL-IN MSA 16980	Full Scope
ARIZONA	
Phoenix-Mesa-Chandler, AZ MSA 38060	Full Scope
Tucson, AZ MSA 46060	Limited Scope
CALIFORNIA	
Los Angeles-Long Beach-Anaheim, CA MSA 31080	Full Scope
San Francisco-Oakland-Fremont, CA MSA 41860	Full Scope
Santa Maria-Santa Barbara, CA MSA 42200	Full Scope
San Diego-Chula Vista-Carlsbad, CA MSA 41740	Limited Scope
COLORADO	
Denver-Aurora-Centennial, CO MSA 19740	Full Scope
CONNECTICUT	
Bridgeport-Stamford-Danbury, CT MSA 14860	Full Scope
DISTRICT OF COLUMBIA	
Washington-Arlington-Alexandria, DC-VA-MD-WV MSA 47900	Full Scope
FLORIDA	
Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100	Full Scope
Tampa-St. Petersburg-Clearwater, FL MSA 45300	Full Scope
North Port-Bradenton-Sarasota, FL MSA 35840	Full Scope
Cape Coral-Fort Myers, FL MSA 15980	Full Scope
Port St. Lucie, FL MSA 38940	Limited Scope
Jacksonville, FL MSA 27260	Limited Scope
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Limited Scope
Naples-Marco Island, FL MSA 34940	Limited Scope
Key West-Key Largo, FL Micropolitan Statistical Area 28580	Limited Scope
GEORGIA	
Atlanta-Sandy Springs-Roswell, GA MSA 12060	Full Scope

MASSACHUSETTS	
Boston-Cambridge-Newton, MA-NH MSA 14460	Full Scope
MICHIGAN	
Detroit-Warren-Dearborn, MI MSA 19820	Full Scope
Grand Rapids-Wyoming-Kentwood, MI MSA 24340	Limited Scope
MINNESOTA	
Minneapolis-St. Paul-Bloomington, MN-WI MSA 33460	Full Scope
MISSOURI	
St. Louis, MO-IL MSA 41180	Full Scope
NEVADA	
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	Full Scope
New York	
New York-Newark-Jersey City, NY-NJ MSA 35620	Full Scope
OHIO	
Cleveland, OH MSA 17410	Full Scope
PENNSYLVANIA	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980	Full Scope
TEXAS	
Dallas-Fort Worth-Arlington, TX MSA 19100	Full Scope
Houston-Pasadena-The Woodlands, TX MSA 26420	Limited Scope
Austin-Round Rock-San Marcos, TX MSA 12420	Limited Scope
WASHINGTON	
Seattle-Tacoma-Bellevue, WA MSA 42660	Full Scope
WISCONSIN	
Milwaukee-Waukesha, WI MSA 33340	Full Scope

In addition, 34 community representatives were contacted in connection with this examination to provide information regarding local economic and socio-economic conditions in the assessment areas, focusing on areas that were the most impactful to the overall rating. Organizations contacted represented small businesses, economic development agencies, revitalization and stabilization initiatives, and affordable housing sectors in the areas TNTC operates. Representatives provided information including economic trends in local markets, and community development needs and opportunities in their areas. Conclusions and insights from community representatives are discussed within each applicable section of the Performance Evaluation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

TNTC has a high level of community development loans, community development services, or qualified investments, that are not routinely provided by private investors. The institution extensively uses innovative or complex qualified investments, community development loans, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in its assessment areas. TNTC's rating is based on an evaluation of the full review assessment areas, with the following metropolitan statistical areas more heavily weighted: Chicago-Naperville-Elgin, IL-IN MSA 16980; Phoenix-Mesa-Chandler, AZ MSA 38060; Los Angeles-Long Beach-Anaheim, CA MSA 31080; Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100; and Dallas-Fort Worth-Arlington, TX MSA 19100. The five assessment areas comprise 30.5 percent of census tracts in the institution's overall combined assessment areas and 32.5 percent of all low- and moderate-income census tracts in the assessment areas. Additionally, 37.5 percent of the institutions branch operations and 37.5 percent of its ATM operations are located within these five assessment areas.

Loan, Investment, and Service Activities

TNTC makes a high level of community development loans, community development services, or qualified investments, particularly investments not typically provided by private investors. Given its designation as a Wholesale Institution, TNTC meets its CRA responsibilities predominantly through community development investments by, among other activities, building the financial capacity and filling capital markets gaps of Community Development Financial Institutions (CDFIs), partners, and projects.

Community Development Lending

From August 15, 2023, to January 11, 2026, TNTC originated or renewed 111 community development loans totaling $410.1 million. This represents a 132.4 percent, or $233.7 million, increase since the previous evaluation. Despite this significant increase, qualified investments continue to be the primary vehicle for providing community development activities.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Assessment Areas	17	168,259	0	0	45	15,786	46	223,592	108	407,637
Broader Statewide Regional Areas	0	0	0	0	1	475	2	2,000	3	2,475
Total	17	168,259	0	0	46	16,261	48	225,592	111	410,112

Qualified Investments

From August 15, 2023, to January 11, 2026, TNTC's qualified investments totaled $6.1 billion in new disbursements and prior period investments. This represents a 21.3 percent, or $1.1 billion, increase from the previous evaluation. The majority of the investments were related to affordable housing, which is an identified need across the institution's assessment areas. Additionally, many of the investments are not routinely provided by private investors, as described below. Lastly, the institution also made 517 grants or donations totaling approximately $10.8 million, which is a 6.6 percent increase from the previous evaluation ($10.1 million).

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Assessment Areas	2,986,437	2,222,511	115,105	0	68,954	2,406,570	5,393,007	340,441
Broader Statewide Regional Areas	467,952	81,461	12,899	0	10,600	104,960	572,912	14,134
Nationwide	137,962	10	7,168	0	0	7,178	145,140	39,287
Total	3,592,351	2,303,982	135,172	0	79,554	2,518,708	6,111,059	393,862

Community Development Services

TNTC's community development services totaled 5,254 hours involving 347 activities which qualify for community development purposes. The services were mainly provided for the primary purpose of community services to low- and moderate-income individuals or communities. Compared to the prior evaluation period, the total number of hours increased by 2,450 or 87.4 percent.

Qualified Community Development Services by Type														
	Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
Assessment Areas	11	104	2.0	7	61	1.2	0	0	0	323	5,026	96.8	341	5,191
Broader Statewide and Regional Areas	0	0	0.0	0	0	0.0	0	0	0.0	6	64	100.0	6	64
Total	**11**	**104**	**2.0**	**7**	**61**	**1.2**	**0**	**0**	**0.0**	**329**	**5,089**	**96.9**	**347**	**5,254**

Loan, Investment, and Service Initiatives

Consistent with the previous evaluation, TNTC extensively used innovative or complex community development loans, community development services, and qualified investments.

During the review period, innovativeness or complexity were evidenced through investments such as a $3.5 million securities investment that will directly supply capital to a new project that will create jobs and simultaneously provide job training and technological skills on Chicago's South

Side; a New Market Tax Credit (NMTC) to a nonprofit youth development organization that will support the construction of a new dedicated teen center in a city outside of Boston; an equity investment in a CDFI that will be used to make loans to affordable housing, nonprofit facilities, and economic development projects in low- and moderate-income communities in Los Angeles County; and an investment to support lending capital to a CDFI with a mission to build or rehabilitate affordable housing across Florida, with an emphasis in Miami. Other specific examples of innovative and complex investments are detailed in the individual assessment area sections.

Further types of innovative or complex investments include:

- **Social Impact Bonds (SIB) aka Pay for Success (PFS)** – Social Impact Bonds (SIB) provide a longer term, impact-based funding source for social intervention. The structure allows for financing of upfront social interventions using the cost savings generated by avoiding specific long-term negative outcomes and are usually a public-private partnership which fund effective social services through a performance-based contract. TNTC has originated multiple SIBs and structured each transaction to suit the specific needs of the beneficiaries. Initiatives served by this type of investment activity include providing educational opportunities for public school children who primarily reside in low- and moderate-income areas; providing permanent supportive housing for individuals with histories of repeat houselessness and incarceration; and treatment and job counseling for unemployed or under employed veterans.
- **Habitat for Humanity Securitization Process** – working with Habitat for Humanity, TNTC helped to develop a model for securitizing Habitat mortgages to be booked as investments rather than as individual or pooled mortgage loans. TNTC purchases these investments at a premium to cover the cost of the securitization, and in return TNTC gets zero percent. During this evaluation period, TNTC closed 22 transactions for over $55.0 million in low- and moderate-income areas of high housing development costs and few if any non-profit community development/affordable housing organizations. This investment strategy will provide significant savings for Habitat for Humanity over the term of these investments.
- **Low Income Housing Tax Credits (LIHTC)** - TNTC has invested in Low Income Housing Tax Credit funds, where TNTC receives an allocation of the federal tax credit to offset taxable income. Credits are then earned over a ten-year period, while the investment is outstanding for an additional five-year term, ensuring affordable rental opportunities for approximately fifteen years. Multiple assessment areas received LIHTC investments during this evaluation period.
- **New Market Tax Credit (NMTC)** – This investment vehicle attracts capital to low-income census tracts by permitting investors to receive credits against federal income taxes. The credit is provided over a seven-year period. TNTC NMTC investments create jobs, services, and facilities for underserved neighborhoods. Northern Trust purchased credits for four projects during the evaluation period, providing over $18.4 million in equity.
- **Low-Cost Investment Bonds** – Operating much like a loan, this investment device is often longer term and lower cost than other financing sources. This investment vehicle is provided to CDFIs and non-profit organizations where TNTC typically charges a below-market interest

rate with no fees. This low-cost investment vehicle has provided significant savings to organizations which in turn can be deployed for their programs serving low- and moderate-income families.

- **Small Business Investment Corporations (SBIC)** – Multiple investments were made to various SBICs throughout the assessment areas during this period. These investments provide venture capital to growing businesses and increase the creation of jobs, particularly for businesses located in low- and moderate-income census tracts.
- **Loan Pools** – TNTC has participated in a variety of long-term loan pools used to finance affordable housing and other community loans. Funds provide longer term capital that is needed for home loans and commercial mortgages in low- and moderate-income census tracts.
- **Secondary Capital and CD/CDAR** – TNTC supports consumer financial services in low- and moderate-income communities by providing secondary capital investments in Community Development Credit Unions. In addition, TNTC makes low-interest deposits in Community Development Banks and Minority Credit Unions to provide capital sources for the institutions.

TNTC's extensive use of innovative and complex community development activities was also reflected in community development lending. Of note, a $5.0 million dollar line of credit was extended and maintained during the assessment period to support gap financing and other operational needs for an organization that provides affordable housing to vulnerable populations in Maricopa County, Arizona. Additionally, a new $16.1 million loan was originated that provided bridge financing for the acquisition of a 194-unit former hotel property that will provide housing for low-income residents currently experiencing homelessness in Denver, CO.

Lastly, the institution's service hours involved serving on the boards of directors of organizations that provide community development services, ensuring TNTC staff and management use their expertise to guide nonprofit organizations in serving the assessment areas.

Responsiveness to Credit and Community Development Needs

The institution exhibited excellent responsiveness to credit and community development needs in its assessment areas. Conversations with community representatives across assessment areas indicate that affordable housing, capital access and other financial support for small businesses, and financial literacy are primary needs that many communities encounter. TNTC has made affordable housing investments in each of its assessment areas. The institution has also made investments in, or extended community development loans to, organizations that support small businesses or small businesses directly. TNTC has also demonstrated responsiveness to natural disasters affecting its assessment areas, most notably hurricane relief efforts in response to Hurricanes Helene and Milton in Florida and to wildfires in Southern California.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) established the Consumer Financial Protection Bureau (CFPB). In general, the Dodd-Frank Act gives the CFPB, among other things, primary examination, and enforcement authority over insured depository institutions with total assets of more than $10 billion when assessing compliance with the requirements of Federal consumer financial laws, including TNTC. The Federal Reserve, however, retains authority to enforce TNTC's compliance with the CRA and certain other consumer compliance laws and regulations. During the review period of this evaluation from August 15, 2023, to January 11, 2026, neither the Federal Reserve nor the CFPB cited violations involving discriminatory or other illegal credit practices that adversely affected the Federal Reserve's evaluation of the bank's CRA performance.

STATE OF ILLINOIS

CRA RATING FOR ILLINOIS: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Chicago-Naperville-Elgin, IL-IN MSA 16980. Results from this assessment area were used to determine the rating for the state of Illinois.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN ILLINOIS

TNTC delineates three of the four Metropolitan Divisions (MD) in the Chicago-Naperville-Elgin, IL-IN MSA 16980. TNTC delineates portions of the MDs, all consisting of contiguous full counties in the state of Illinois. The following table summarizes the assessment area delineation within the state of Illinois. While changes to the MSA occurred with the new OMB bulletin issued in 2023, these changes did not impact the portion delineated as TNTC's assessment area. The assessment area remains unchanged. Although the MSA is multi-state, TNTC takes counties only in the state of Illinois. Therefore, the assessment area is not subject to a multi-state review.

State of Illinois Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Chicago–Naperville–Elgin, IL–IN MSA 16980	See MDs below	Lake County-Porter County-Jasper County, IN MD 29414 (Jasper County IN; Lake County IN; Newton County, IN; and Porter County, IN)
Chicago–Naperville–Schaumburg, IL MD 16984	Cook County, IL DuPage County, IL McHenry County, IL Will County, IL	Grundy County, IL
Elgin, IL MD 20994	Kane County, IL Kendall County, IL	DeKalb County, IL
Lake County, IL MD 29404	Lake County, IL	N/A

TNTC is headquartered in Chicago, Illinois. The bank has five branches in the assessment area, including its main office, 17 full-service ATMs, and five cash-only ATMs. All five branches and 21 of the ATMs are located in upper-income census tracts. One full-service ATM is in a middle-income census tract. Two full-service and four cash-only ATMs have been closed since the previous evaluation. One cash-only ATM was in a middle-income census tract, but all other closures occurred in upper-income tracts. The following table shows the bank's branches and ATMs by Metropolitan Division and census tract income designation.

Northern Trust Branches and ATMs Chicago-Naperville-Elgin, IL–IN–WI MSA 16980								
MD	**Branches by Census Tracts**				**ATMs by Census Tracts**			
	Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Chicago–Naperville–Evanston, IL MD 16984	0	0	0	3	0	0	0	13
Elgin, IL MD 20994	0	0	0	0	0	0	0	0
Lake County, IL MD 29404	0	0	0	2	0	0	1	8
Total	0	0	0	5	0	0	1	21

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC held 6.4 percent of the deposit market share in the Chicago MD, ranking fifth of 129 institutions. The assessment area is highly competitive, and the top three institutions by deposit market share are JPMorgan Chase Bank and BMO Bank with 20.2 percent each, and Bank of America with 8.7 percent. In the Lake County MD, TNTC held 3.7 percent of the deposit market share, ranking ninth of 30 institutions. The top three institutions were Lake Forest Bank & Trust Company with 19.1 percent, JPMorgan Chase Bank with 18.3 percent, and Barrington Bank & Trust Company with 7.9 percent. Since the institution does not have a branch in the Elgin MD, it is not included in the Deposit Market Share report.

Assessment area demographic information is presented in the tables below.

2024 Chicago-Naperville-Elgin, IL-IN-WI MSA 16980 AA Demographics									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	246	11.9	162,261	8.0	43,912	27.1	466,650	23.0
Moderate	481	23.2	447,656	22.1	56,457	12.6	337,717	16.6
Middle	641	30.9	692,593	34.1	40,307	5.8	390,659	19.3
Upper	680	32.8	719,659	35.5	18,952	2.6	834,154	41.1
Unknown	24	1.2	7,011	0.3	1,715	24.5	0	0.0
Total AA	**2,072**	**100.0**	**2,029,180**	**100.0**	**161,343**	**8.0**	**2,029,180**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	322,893	92,689	4.6	28.7	177,619	55.0	52,585	16.3
Moderate	770,167	382,266	18.9	49.6	319,449	41.5	68,452	8.9
Middle	1,121,696	727,099	35.9	64.8	325,229	29.0	69,368	6.2
Upper	1,189,249	817,258	40.4	68.7	297,520	25.0	74,471	6.3
Unknown	16,211	4,906	0.2	30.3	9,344	57.6	1,961	12.1
Total AA	**3,420,216**	**2,024,218**	**100.0**	**59.2**	**1,129,161**	**33.0**	**266,837**	**7.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	18,485	5.4	16,994	5.5	1,402	4.3	89	3.8
Moderate	57,047	16.6	52,042	16.9	4,685	14.4	320	13.6
Middle	109,282	31.8	97,698	31.7	10,888	33.5	696	29.5
Upper	156,999	45.7	140,335	45.5	15,420	47.4	1,244	52.7
Unknown	1,449	0.4	1,334	0.4	103	0.3	12	0.5
Total AA	**343,262**	**100.0**	**308,403**	**100.0**	**32,498**	**100.0**	**2,361**	**100.0**
Percentage of Total Businesses:				**89.8**		**9.5**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	42	2.7	40	2.6	2	3.8	0	0.0
Moderate	151	9.6	148	9.7	3	5.8	0	0.0
Middle	657	41.8	637	41.9	20	38.5	0	0.0
Upper	720	45.8	692	45.5	27	51.9	1	100.0
Unknown	3	0.2	3	0.2	0	0.0	0	0.0
Total AA	**1,573**	**100.0**	**1,520**	**100.0**	**52**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**96.6**		**3.3**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Chicago-Naperville-Schaumburg, IL MD 16984 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	232	13.0	150,075	8.9	41,715	27.8	397,077	23.6
Moderate	408	22.8	362,940	21.6	47,461	13.1	275,599	16.4
Middle	550	30.8	573,450	34.1	35,311	6.2	315,981	18.8
Upper	579	32.4	591,024	35.1	16,532	2.8	694,442	41.3
Unknown	18	1.0	5,610	0.3	1,541	27.5	0	0.0
Total AA	**1,787**	**100.0**	**1,683,099**	**100.0**	**142,560**	**8.5**	**1,683,099**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	300,972	85,447	5.1	28.4	164,883	54.8	50,642	16.8
Moderate	641,838	305,894	18.3	47.7	274,628	42.8	61,316	9.6
Middle	947,580	602,177	36.0	63.5	285,070	30.1	60,333	6.4
Upper	1,019,411	674,146	40.3	66.1	277,020	27.2	68,245	6.7
Unknown	14,055	3,476	0.2	24.7	8,711	62.0	1,868	13.3
Total AA	**2,923,856**	**1,671,140**	**100.0**	**57.2**	**1,010,312**	**34.6**	**242,404**	**8.3**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	17,338	5.9	15,920	6.0	1,336	4.8	82	4.2
Moderate	47,710	16.3	43,575	16.5	3,886	14.0	249	12.8
Middle	91,982	31.3	82,370	31.2	9,066	32.7	546	28.1
Upper	135,161	46.0	120,795	45.8	13,312	48.1	1,054	54.3
Unknown	1,358	0.5	1,253	0.5	95	0.3	10	0.5
Total AA	**293,549**	**100.0**	**263,913**	**100.0**	**27,695**	**100.0**	**1,941**	**100.0**
Percentage of Total Businesses:				**89.9**		**9.4**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	40	3.5	38	3.4	2	6.1	0	0.0
Moderate	119	10.3	117	10.4	2	6.1	0	0.0
Middle	459	39.8	446	39.8	13	39.4	0	0.0
Upper	533	46.2	516	46.1	16	48.5	1	100.0
Unknown	3	0.3	3	0.3	0	0.0	0	0.0
Total AA	**1,154**	**100.0**	**1,120**	**100.0**	**33**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**97.1**		**2.9**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Elgin, IL MD 20994 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	0.8	726	0.4	187	25.8	30,911	18.6
Moderate	40	32.0	46,088	27.8	5,512	12.0	31,033	18.7
Middle	42	33.6	60,656	36.6	2,230	3.7	37,112	22.4
Upper	40	32.0	56,903	34.3	1,147	2.0	66,692	40.2
Unknown	2	1.6	1,375	0.8	174	12.7	0	0.0
Total AA	**125**	**100.0**	**165,748**	**100.0**	**9,250**	**5.6**	**165,748**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,243	566	0.3	45.5	587	47.2	90	7.2
Moderate	67,823	40,303	23.7	59.4	24,215	35.7	3,305	4.9
Middle	86,458	64,429	37.9	74.5	18,778	21.7	3,251	3.8
Upper	74,034	63,458	37.3	85.7	8,870	12.0	1,706	2.3
Unknown	2,121	1,430	0.8	67.4	607	28.6	84	4.0
Total AA	**231,679**	**170,186**	**100.0**	**73.5**	**53,057**	**22.9**	**8,436**	**3.6**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	34	0.2	32	0.2	2	0.1	0	0.0
Moderate	4,406	22.8	3,949	22.9	435	22.3	22	14.9
Middle	8,189	42.3	7,164	41.5	947	48.6	78	52.7
Upper	6,665	34.4	6,060	35.1	557	28.6	48	32.4
Unknown	73	0.4	65	0.4	8	0.4	0	0.0
Total AA	**19,367**	**100.0**	**17,270**	**100.0**	**1,949**	**100.0**	**148**	**100.0**
Percentage of Total Businesses:				**89.2**		**10.1**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	15	6.0	14	5.7	1	14.3	0	0.0
Middle	136	54.0	133	54.3	3	42.9	0	0.0
Upper	101	40.1	98	40.0	3	42.9	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**252**	**100.0**	**245**	**100.0**	**7**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.2**		**2.8**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Lake County, IL MD 29404 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	13	8.1	11,460	6.4	2,010	17.5	38,662	21.4
Moderate	33	20.6	38,628	21.4	3,484	9.0	31,085	17.2
Middle	49	30.6	58,487	32.4	2,766	4.7	37,566	20.8
Upper	61	38.1	71,732	39.8	1,273	1.8	73,020	40.5
Unknown	4	2.5	26	0.0	0	0.0	0	0.0
Total AA	**160**	**100.0**	**180,333**	**100.0**	**9,533**	**5.3**	**180,333**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	20,678	6,676	3.7	32.3	12,149	58.8	1,853	9.0
Moderate	60,506	36,069	19.7	59.6	20,606	34.1	3,831	6.3
Middle	87,658	60,493	33.1	69.0	21,381	24.4	5,784	6.6
Upper	95,804	79,654	43.6	83.1	11,630	12.1	4,520	4.7
Unknown	35	0	0.0	0.0	26	74.3	9	25.7
Total AA	**264,681**	**182,892**	**100.0**	**69.1**	**65,792**	**24.9**	**15,997**	**6.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,113	3.7	1,042	3.8	64	2.2	7	2.6
Moderate	4,931	16.2	4,518	16.6	364	12.8	49	18.0
Middle	9,111	30.0	8,164	30.0	875	30.7	72	26.5
Upper	15,173	50.0	13,480	49.5	1,551	54.3	142	52.2
Unknown	18	0.1	16	0.1	0	0.0	2	0.7
Total AA	**30,346**	**100.0**	**27,220**	**100.0**	**2,854**	**100.0**	**272**	**100.0**
Percentage of Total Businesses:				**89.7**		**9.4**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	1.2	2	1.3	0	0.0	0	0.0
Moderate	17	10.2	17	11.0	0	0.0	0	0.0
Middle	62	37.1	58	37.4	4	33.3	0	0.0
Upper	86	51.5	78	50.3	8	66.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**167**	**100.0**	**155**	**100.0**	**12**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**92.8**		**7.2**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Illinois from 2015 to 2020. Census data for the Chicago-Naperville-Elgin, IL-IN MSA (Chicago MSA) indicates minimal population growth across all counties, except for Kendall County, which had a population increase of 9.9 percent from 2015 to 2020. Notably, Kendall County also has the lowest population overall of counties in the assessment area. Conversely, Kane County was the only county in the assessment area to have a decrease in population (1.6 percent). This was a larger decrease than the state of Illinois, which saw a 0.5 percent decrease in population over the same period.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Cook County, IL	5,236,393	5,275,541	0.7
DuPage County, IL	930,412	932,877	0.3
Kane County, IL	524,886	516,522	-1.6
Kendall County, IL	120,036	131,869	9.9
Lake County, IL	702,898	714,342	1.6
McHenry County, IL	307,357	310,229	0.9
Will County, IL	683,995	696,355	1.8
State of Illinois	12,873,761	12,812,508	-0.5
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 2,029,180 families, of which 23.0 percent are designated as low-income, 16.6 percent are moderate-income, 19.3 percent are middle-income, and 41.1 percent are upper-income. However, 8.0 percent of families residing within the assessment area live below the poverty line which is comparable to the state of Illinois' poverty rate of 8.5 percent. As presented in the table below, the majority of the assessment area counties had increases in median family income from 2015 to 2020, with Cook County having the largest increase at 14.9 percent, outpacing all other counties and the state of Illinois.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Cook County, IL	$73,557	$84,500	14.9
DuPage County, IL	$105,708	$115,954	9.7
Kane County, IL	$89,283	$97,082	8.7
Kendall County, IL	$100,093	$105,828	5.7
Lake County, IL	$102,339	$112,326	9.8

McHenry County, IL	$98,078	$103,599	5.6
Will County, IL	$96,092	$105,658	10.0
State of Illinois	$78,169	$86,251	10.3
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 3,420,216 housing units. The majority of housing units are owner-occupied at 59.2 percent, whereas rental units account for 33.0 percent of total units. Within the assessment area, 7.8 percent of housing units are vacant, which is comparable to the percentage of vacant units within the state of Illinois at 8.2 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Illinois. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, Kendall County had the highest proportion of low- and moderate-income renters that met the cost burden criteria at 83.6 and 60.7 percent respectively. Kendall county also had the highest proportion of moderate-income homeowners that met the cost burden criteria at 46.9 percent, while DuPage County saw the highest proportion of low-income homeowners at 77.3 percent.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Cook County, IL	75.1	37.8	42.9	72.4	42.2	26.6
DuPage County, IL	81.8	52.2	39.7	77.3	44.9	21.6
Kane County, IL	77.0	36.2	44.2	72.1	39.4	21.0
Kendall County, IL	83.6	60.7	46.1	72.0	46.9	20.1
Lake County, IL	75.8	41.0	41.6	73.7	42.2	22.3
McHenry County, IL	78.5	50.1	44.4	72.5	41.6	20.1
Will County, IL	78.7	37.4	44.4	72.8	41.4	21.0
State of Illinois	73.6	34.6	41.8	67.0	34.3	20.8
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of Illinois from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. All counties within the assessment area are comparable with the highest being Cook County at 5.4 percent and the lowest being DuPage County at 4.3 percent.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Cook County, IL	7.0	5.0	4.5	5.4
DuPage County, IL	4.8	3.7	3.5	4.3
Kane County, IL	5.7	4.5	5.0	5.0
Kendall County, IL	5.1	4.0	4.5	4.5
Lake County, IL	5.4	4.4	5.1	5.0
McHenry County, IL	4.8	3.9	3.7	4.5
Will County, IL	5.7	4.5	4.2	5.1
State of Illinois	6.1	4.6	4.5	5.0
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit and community development needs of the assessment area. Community representatives indicated that a lack of affordable housing remains a significant issue in the area, with the higher interest rate environments making it even more difficult for low- and moderate-individuals to become homeowners and for developers to build and operate housing at affordable rents. From a small business standpoint, community representatives noted a struggle for these businesses to obtain capital. Opportunities noted for financial institutions included providing down payment assistance, LIHTC investments, construction lending for new developments, and lines of credit for short-term rehabilitation projects. Additionally, bridge loans and microloans to assist small businesses were of particular note from an economic development standpoint.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CHICAGO-NAPERVILLE-ELGIN, IL-IN-WI MSA 16980

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans, qualified investments, or community development services. The institution extensively uses innovative or complex qualified investments, community development loans, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in the Chicago MSA assessment area. Notable examples of TNTC's innovative or complex investments include economic development efforts in a new project that will create jobs and simultaneously provide job training and technological skills on Chicago's South Side; rehabilitation of a commercial property into a repurposed space for numerous small businesses, creating jobs for low- and moderate-income individuals; low-cost debt used to finance affordable housing through an affordable housing agency, of which Northern Trust is the organization's largest investor, and partners with the organization's lending affiliate to fund its loan pool; and several Low Income Housing Tax Credit (LIHTC) investments to fund affordable housing developments. The majority of TNTC's investments focus on affordable housing, which was discussed as the major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $731.7 million in the assessment area, which is a 47.3 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, the institution originated or renewed 24 community development loans across the assessment area, totaling $73.0 million. Lending activity was focused primarily on community services and affordable housing, with 68.5 percent of activity devoted to community service and 30.3 percent to affordable housing. Community representatives identified affordable housing as a critical need in the assessment area. TNTC originated or renewed five loans for approximately $22.1 million to organizations refurbishing multi-family properties to provide affordable units in areas where such units are in particularly short supply. Additionally, TNTC provided a $12.2 million line of credit for an organization that provides academic, residential, and supportive programs for children from low-income families with significant socioeconomic challenges.

Since the previous evaluation, community development lending increased by 41.2 percent by number and 77.2 percent by dollar amount.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	5	22,080	0	0	2	900	17	49,948	24	72,929

Qualified Investments

TNTC made $310.7 million in new investments from August 15, 2023, to January 11, 2026. Approximately $366.1 million in investments were maintained from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area. Innovativeness and complexity were demonstrated through investments in LIHTCs, which will fund the construction of several affordable housing developments throughout the Chicago MSA. Additionally, TNTC invested in a Community Development Financial Institution (CDFI) and non-profit small business lender that provides capital to small businesses, an identified need per the community representatives, which in turn create jobs in low- and moderate-income communities. Lastly, TNTC invested in a new business model that partners with local community-based organizations to create new business hubs on Chicago's South Side while also providing IT and technology training to individuals to fill new positions created by this project.

Of the prior period investments discussed previously, TNTC maintained $18.0 million of prior period investments outside of the assessment area that benefited the broader statewide area in Illinois.

Since the previous evaluation, investments in the state of Illinois increased 40.8 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Chicago MSA	348,136	239,300	43,500	0	27,847	310,648	658,784	119,429
BSRA - IL	17,995	0	0	0	0	0	17,995	0
TOTAL	366,131	239,300	43,500	0	27,847	310,648	676,779	119,429

TNTC also made approximately $9.6 million in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through affordable housing, community services, and economic development. This represents an 11.6 percent increase from the previous evaluation.

Community Development Services

During the review period, staff performed 163 activities totaling 2,891 hours of service, to approximately 80 different organizations on behalf of the institution. Of this total, one activity totaling 24 hours of service was performed outside of the assessment area benefiting the broader statewide area in Illinois. The organizations primarily focused on the community development provision of community services to meet the needs of low- and moderate-income individuals. TNTC management and staff served on boards of directors and advisory committees, using their financial and management expertise to aid nonprofit community organizations in the assessment area. Service hours increased from the previous evaluation by approximately 136.2 percent in the Chicago MSA.

Qualified Community Development Services by Type													
Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
4	33	1.1	4	25	0.9	0	0	0	155	2,833	98.0	163	2,891

STATE OF ARIZONA

CRA RATING FOR ARIZONA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Phoenix-Mesa-Chandler, AZ MSA 38060, while limited review examination procedures were used to evaluate the Tucson, AZ MSA 46060.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN ARIZONA

TNTC delineates two assessment areas made up of MSAs in their entireties within the state of Arizona. Neither assessment area has changed since the previous evaluation. The following table summarizes the assessment area delineation within the state of Arizona.

State of Arizona Assessment Areas		
MSA/MD	**Counties Included**	**Counties Excluded**
Phoenix-Mesa-Chandler, AZ MSA 38060	Maricopa County, Pinal County	None
Tucson, AZ MSA 46060	Pima	None

TNTC operates three branches, three full-service ATMs, and one cash-only ATM within the state. Please see the individual assessment area summaries for further branch and ATM location details.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA

Loan, Investment, and Service Activities

TNTC has a high level of community development loans, community development services, or qualified investments in the state of Arizona. It occasionally uses innovative or complex qualified investments, community development loans, or community development services. The institution exhibits excellent responsiveness to community development needs in the state of Arizona.

Innovative and complex investments include investments in two LIHTCs for a total of $5.0 million to construct affordable housing in the state. TNTC's excellent level of responsiveness is reflected in its focus on affordable housing, as community representatives discussed the need for affordable housing in both Arizona assessment areas. Of the total investments in the state, $271.9 million was focused on affordable housing.

Community Development Lending

During the review period, TNTC originated four community development loans in the full review assessment area for $74.9 million. The loans focused on affordable housing for low- and moderate-income individuals. Two community development loans totaling approximately $64.9 million were made in syndication to revitalize multifamily properties into livable affordable housing units in upper-income areas where affordable units are particularly scarce. Additionally, a $5.0 million community development loan was renewed to an organization that provides affordable housing and housing services to low- and moderate-income residents in the Phoenix MSA with most of the residents experiencing homelessness.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Full Review Assessment Areas										
Phoenix MSA	4	74,854	0	0	0	0	0	0	4	74,854
Limited Review Assessment Areas										
Tucson MSA	2	4,400	0	0	0	0	1	775	3	5,175
TOTAL	**6**	**79,254**	**0**	**0**	**0**	**0**	**1**	**775**	**7**	**80,029**

Qualified Investments

From August 15, 2023, to January 11, 2026, TNTC made $201.7 million qualified investments considered in the state of Arizona rating. Of the $201.7 million investments, $141.0 million were new investments made across the full scope assessment area and the state as a whole. Approximately, $60.6 million in investments were maintained from the prior examination period. As discussed above, investments were primarily made to address affordable housing needs in the state. Of these investments, TNTC made a new investment of $100,000 and maintained $2.3 million of prior period investments outside of the assessment area that benefited the broader statewide area in Arizona.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Full Review Assessment Areas								
Phoenix MSA	58,300	140,909	0	0	0	140,909	199,209	3,081
Limited Review Assessment Areas								
Tucson MSA	35,310	40,018	0	0	0	40,018	75,328	0
Other								
BSRA - AZ	2,349	0	100	0	0	100	2,449	0
TOTAL	**95,959**	**180,927**	**100**	**0**	**0**	**181,027**	**276,986**	**3,081**

TNTC also contributed $74,200 in grants and donations in the full scope assessment area to organizations focused on affordable housing and community services.

Community Development Services

TNTC staff performed 17 service activities, totaling 214 hours across nine organizations in the full scope assessment area. The organizations' missions focused on community services for low- and moderate-income individuals and families. TNTC management and staff served on boards of directors and used their expertise to help guide nonprofit organizations in the assessment areas.

Qualified Community Development Services by Type														
	Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
Full Review Assessment Areas														
Phoenix MSA	0	0	0.0	0	0	0.0	0	0	0.0	17	214	100.0	17	214
Limited Review Assessment Areas														
Tucson MSA	1	24	50.0	0	0	0.0	0	0	0.0	2	24	50.0	3	48
TOTAL	**1**	**24**	**9.2**	**0**	**0**	**0.0**	**0**	**0**	**0.0**	**19**	**238**	**90.8**	**20**	**262**

PHOENIX-MESA-CHANDLER, AZ MSA 38060 - Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN PHOENIX-MESA-CHANDLER, AZ MSA 38060[1]

TNTC delineates all of the Phoenix-Mesa-Chandler, AZ MSA 38060 (Phoenix MSA) as its assessment area, which includes Maricopa County and Pinal County. The assessment area has not changed since the previous evaluation. The bank maintains two branches with full-service ATMs, and one cash-only ATM, all in Maricopa County. The following table shows the bank's branches and ATMs by county and census tract income designation.

Northern Trust Branches and ATMs Phoenix-Mesa-Chandler, AZ MSA 38060								
County	Branches by Census Tracts				ATMs by Census Tracts			
	Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Maricopa County, AZ	0	0	0	2	0	0	0	3
Pinal County, AZ	0	0	0	0	0	0	0	0
Total	0	0	0	2	0	0	0	3

According to the FDIC Market Share Report as of June 30, 2024, TNTC held 0.3 percent of the deposit market share in the Phoenix MSA, ranking 21st of 60 institutions that operate in the MSA. The top three institutions in the market are Western Alliance Bank, which holds 22.8 percent of deposit market share, JPMorgan Chase Bank, holding 22.2 percent, and Bank of America, holding 16.4 percent of the deposit market share in the Phoenix MSA.

Assessment area demographic information is presented in the table below.

[1] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Phoenix-Mesa-Chandler, AZ MSA 38060 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	68	6.2	55,575	4.8	17,579	31.6	237,588	20.6
Moderate	294	26.6	281,382	24.4	43,459	15.4	210,743	18.3
Middle	362	32.8	404,720	35.1	28,593	7.1	233,930	20.3
Upper	354	32.1	408,984	35.4	14,387	3.5	471,624	40.9
Unknown	26	2.4	3,224	0.3	764	23.7	0	0.0
Total AA	**1,104**	**100.0**	**1,153,885**	**100.0**	**104,782**	**9.1**	**1,153,885**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	100,529	28,941	2.6	28.8	61,379	61.1	10,209	10.2
Moderate	528,802	243,525	21.7	46.1	223,447	42.3	61,830	11.7
Middle	683,450	413,162	36.8	60.5	200,910	29.4	69,378	10.2
Upper	623,707	435,736	38.8	69.9	131,919	21.2	56,052	9.0
Unknown	7,325	2,046	0.2	27.9	4,154	56.7	1,125	15.4
Total AA	**1,943,813**	**1,123,410**	**100.0**	**57.8**	**621,809**	**32.0**	**198,594**	**10.2**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	9,190	3.7	8,181	3.5	930	7.2	79	2.5
Moderate	48,367	19.3	44,195	18.8	3,664	28.5	508	16.3
Middle	76,530	30.5	72,505	30.8	3,244	25.3	781	25.1
Upper	115,469	46.0	108,980	46.3	4,758	37.1	1,731	55.6
Unknown	1,575	0.6	1,322	0.6	241	1.9	12	0.4
Total AA	**251,131**	**100.0**	**235,183**	**100.0**	**12,837**	**100.0**	**3,111**	**100.0**
Percentage of Total Businesses:				**93.6**		**5.1**		**1.2**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	40	2.0	36	1.8	4	4.5	0	0.0
Moderate	346	16.9	323	16.5	23	26.1	0	0.0
Middle	663	32.4	633	32.3	30	34.1	0	0.0
Upper	984	48.1	953	48.7	31	35.2	0	0.0
Unknown	13	0.6	13	0.7	0	0.0	0	0.0
Total AA	**2,046**	**100.0**	**1,958**	**100.0**	**88**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**95.7**		**4.3**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Arizona from 2015 to 2020. Maricopa County and Pinal County experienced similar increases in population over the period, with population growing 10.0 and 9.1 percent, respectively. Both counties outpaced the growth of the state as a whole. Community representatives noted that the population in Maricopa continues to increase at a fast pace with people relocating there including from other states, making it one of the largest counties in the United States.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Maricopa County, AZ	4,018,143	4,420,568	10.0
Pinal County, AZ	389,772	425,264	9.1
State of Arizona	6,641,928	7,151,502	7.7
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,153,885 families, of which 20.6 percent are designated as low-income, 18.3 percent are moderate-income, 20.3 percent are middle-income, and 40.9 percent are upper-income. However, 9.1 percent of families residing within the assessment area live below the poverty line which is below the state of Arizona's poverty rate of 10.1 percent. As presented in the table below, the assessment area had increases in median family income over the period, with Pinal County growing at the highest rate of 14.9 percent from 2015 to 2020. Despite these increases, community representatives noted that the cost of living continues to increase at an even faster pace due to inflation and people moving from other states.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Maricopa County, AZ	$70,745	$80,161	13.3
Pinal County, AZ	$60,487	$69,494	14.9
State of Arizona	$64,986	$73,456	13.0
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 1,943,813 housing units. The majority of housing units are owner-occupied at 57.8 percent, whereas rental units account for 32.0 percent of total units. Within the assessment area, 10.2 percent of housing units are vacant, which is below the percentage of vacant units within the state of Arizona at 13.1 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Arizona. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Maricopa saw higher rates of low- and moderate-income renters and homeowners that met the cost burden criteria when compared to the state. Conversely, Pinal County saw lower rates than the state. Community representatives noted that affordable housing has been an exponentially growing need, as the inventory has not grown with migration growth.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Maricopa County, AZ	81.1	57.7	44.0	63.8	37.7	19.8
Pinal County, AZ	64.5	39.5	36.9	53.4	32.7	19.4
State of Arizona	78.5	54.7	43.0	60.0	36.2	19.7
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of Arizona from 2021 to 2024. After increasing notably during the COVID-19 pandemic, both counties and the state saw decreases in unemployment rates in the years following. At 3.1 percent, Maricopa County's unemployment rate is lower than the State of Arizona at 3.6 percent. Pinal County is slightly higher than the state at 3.8. A community representative noted the number of manufacturing jobs is growing in the area. They also noted the construction industry has experienced a shortage of workers as skilled workers are gravitating to jobs in other states.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Maricopa County, AZ	4.6	3.3	3.2	3.1
Pinal County, AZ	4.9	3.7	3.7	3.8
State of Arizona	5.0	3.8	3.7	3.6
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Community representatives indicated increases in population have limited the availability of housing, which has created a significant barrier to housing in the Phoenix MSA. Both representatives also identified the need for small dollar loans and other financial support for new small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHOENIX-MESA-CHANDLER, AZ MSA 38060

Loan, Investment, and Service Activities

TNTC has a high level of community development loans, community development services, or qualified investments in the Phoenix MSA assessment area. The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services. The institution exhibits excellent responsiveness to community development needs in the assessment area.

Innovative and complex investments in two LIHTCs for a total of $5.0 million to construct affordable housing in the MSA. TNTC's excellent level of responsiveness is reflected in its focus on affordable housing, as community representatives discussed the need for affordable housing in the assessment area due to significant increases in population causing a housing shortage.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $274.1 million, which is a 102.2 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC originated or renewed four community development loans in the assessment area, totaling $74.9 million. Two community development loans totaling approximately $64.9 million were made in syndication to renovate multifamily properties into livable affordable housing units in upper-income areas where affordable units are particularly scarce. Additionally, a $5.0 million community development loan was renewed to an organization that provides affordable housing and housing services to low- and moderate-income residents, with most of the residents served experiencing homelessness.

Since the previous evaluation, community development loans increased 100.0 percent by number and 1,373.2 percent by dollar amount.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	4	74,854	0	0	0	0	0	0	4	74,854

Qualified Investments

TNTC made $140.9 million in new investments during the review period. Approximately $58.3 million in investments were maintained from prior evaluation periods. Investment initiatives solely focused on affordable housing, which community representatives noted as a significant need in the assessment area. All new investments for the review period were to organizations that focus on affordable housing, including an organization that focuses on housing for the most vulnerable populations in Maricopa County, showing institution's excellent responsiveness to the housing crisis in the area.

Since the previous evaluation, investments in the Phoenix MSA assessment area increased 52.7 percent by dollar, reflecting the institution's continued commitment to making a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
TOTAL	58,300	140,909	0	0	0	140,909	199,209	3,081

TNTC also contributed $74,200 in grants and donations in the assessment areas to organizations focused on affordable housing and community services. This represents a decrease of 34.1 percent from the previous evaluation.

Community Development Services

During the review period, TNTC staff performed 17 service activities totaling 214 hours across nine organizations. The organizations' missions focused on community services for low- and moderate-income individuals and areas. TNTC management and staff served on boards of directors and used their expertise to help guide nonprofit organizations in the assessment areas. Service hours increased from the previous evaluation by 49.7 percent in the Phoenix MSA.

Qualified Community Development Services by Type													
Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0.0	0	0	0.0	0	0	0.0	17	214	100.0	17	214

TUCSON, AZ MSA 46060 - Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN TUCSON, AZ MSA 46060[2]

TNTC delineates all of the Tucson AZ MSA 46060 (Tucson MSA) as its assessment area, which is comprised of Pima County. The assessment area has not changed since the previous evaluation. The bank maintains one branch with a full-service ATM in an upper income census tract in Tucson, Arizona. TNTC has not had any changes in branch or ATM facilities in the Tucson MSA since the previous evaluation.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 12th out of 18 institutions in deposit market share in the assessment area. TNTC holds 1.0 percent of the area's deposit market share, whereas the top three institutions hold 28.0 percent (JPMorgan Chase Bank), 24.4 percent (Wells Fargo Bank), and 18.2 percent (Bank of America) of deposit market share.

Assessment area demographic information is presented in the following table.

[2] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Tucson, AZ MSA 46060 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	10	3.7	8,354	3.3	2,817	33.7	54,870	21.9
Moderate	82	30.4	75,171	30.0	15,147	20.2	43,661	17.4
Middle	81	30.0	71,682	28.6	5,605	7.8	49,059	19.6
Upper	87	32.2	93,438	37.2	3,770	4.0	103,255	41.2
Unknown	10	3.7	2,200	0.9	905	41.1	0	0.0
Total AA	**270**	**100.0**	**250,845**	**100.0**	**28,244**	**11.3**	**250,845**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	16,952	5,265	2.0	31.1	9,310	54.9	2,377	14.0
Moderate	153,094	69,325	26.3	45.3	65,473	42.8	18,296	12.0
Middle	135,954	80,184	30.5	59.0	40,754	30.0	15,016	11.0
Upper	152,783	106,279	40.4	69.6	30,428	19.9	16,076	10.5
Unknown	4,453	2,089	0.8	46.9	1,835	41.2	529	11.9
Total AA	**463,236**	**263,142**	**100.0**	**56.8**	**147,800**	**31.9**	**52,294**	**11.3**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,009	2.2	923	2.1	79	3.3	7	2.1
Moderate	12,384	26.8	11,427	26.3	897	37.8	60	17.6
Middle	13,607	29.5	12,761	29.4	756	31.8	90	26.5
Upper	18,303	39.7	17,582	40.5	548	23.1	173	50.9
Unknown	847	1.8	741	1.7	96	4.0	10	2.9
Total AA	**46,150**	**100.0**	**43,434**	**100.0**	**2,376**	**100.0**	**340**	**100.0**
Percentage of Total Businesses:				**94.1**		**5.1**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5	1.2	5	1.2	0	0.0	0	0.0
Moderate	102	24.3	98	23.8	4	44.4	0	0.0
Middle	130	31.0	128	31.1	2	22.2	0	0.0
Upper	178	42.4	175	42.6	3	33.3	0	0.0
Unknown	5	1.2	5	1.2	0	0.0	0	0.0
Total AA	**420**	**100.0**	**411**	**100.0**	**9**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.9**		**2.1**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TUCSON, AZ MSA 46060

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Tucson, AZ MSA 46060	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance for the state; however, it does not change the rating for the state. During the review period, the institution made new investments of $40.0 million and maintained investments from the prior review periods of approximately $35.3 million. The investments were made for the provision of affordable housing. The institution also contributed $30,000 in grants and donations in the assessment area to organizations focused on affordable housing and community services. TNTC originated three community development loans totaling $5.2 million, focused on community services and affordable housing. Finally, TNTC provided 48 hours of service activity in the Tucson MSA during the review period.

STATE OF CALIFORNIA

CRA RATING FOR CALIFORNIA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation. Please refer to the "Scope of Examination" section for details. Full scope examination procedures were applied to the Los Angeles-Long Beach-Anaheim, CA MSA 31080, San Francisco-Oakland-Fremont, CA MSA 41860, and the Santa Maria-Santa Barbara, CA MSA 42200. A limited review was conducted for the San Diego-Chula Vista-Carlsbad, CA MSA 41740 assessment area.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN CALIFORNIA

TNTC delineates four assessment areas in the state of California. The assessment areas have not changed since the previous evaluation. All assessment areas are MSAs delineated in their entirety except the San Francisco-Oakland-Berkeley, CA MSA 41860, which excludes Contra Costa County. The following table summarizes the assessment area delineation within the state of California.

State of California Assessment Areas		
MSA/MD	**Counties Included**	**Counties Excluded**
Los-Angeles-Long Beach–Anaheim, CA MSA 31080	<u>Anaheim-Santa Ana- Irvine, CA MD 11244:</u> Orange County <u>Los Angeles-Long Beach-Glendale, CA MD 31084:</u> Los Angeles County	None
San Francisco-Oakland-Fremont, CA MSA 41860	<u>Oakland-Fremont-Berkeley, CA MD 36084:</u> Alameda County <u>San Francisco-San Mateo-Redwood City, CA MD 41884:</u> San Francisco County San Mateo County <u>San Rafael, CA MD 42034:</u>	<u>Oakland-Berkeley-Livermore, CA MD 36084:</u> Contra Costa County

	Marin County	
Santa Maria-Santa Barbara, CA MSA 42200	Santa Barbara County	None
San Diego-Chula Vista-Carlsbad, CA MSA 41740	San Diego County	None

TNTC operates eight branches and six full-service ATMs within the state. Two full-service ATMs have been opened since the previous evaluation. Please see the individual assessment area summaries for further branch and ATM location details.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA

Loan, Investment, and Service Activities

TNTC has a high level of community development loans, community development services, or qualified investments in the state of California. It occasionally uses innovative or complex qualified investments, community development loans, or community development services. The institution exhibits excellent responsiveness to community development needs in the state of California. The state rating is primarily driven by the Los Angeles-Long Beach-Anaheim, CA MSA 31080, which represents 59.4 percent of the total census tracts within the institution's assessment areas in the state, and 62.8 percent of low- and moderate-income census tracts.

During the evaluation period, innovative and complex investments included five LIHTC investments totaling $5.7 million that will provide affordable housing units across the institution's assessment areas and the broader statewide area in California. TNTC also made its first investment in a nonprofit focused on rehabilitating homes in the Greater Los Angeles Area for low- and moderate-income families by purchasing securitization of zero percent mortgage loans.

TNTC exhibits excellent responsiveness to credit and community development needs in the state. Community representatives noted a significant need for affordable housing, as well as small business support. TNTC's qualified investments were focused on affordable housing and economic development to address community needs, with 92.6 percent of investments in the state for affordable housing purposes, and 5.8 percent for economic development. TNTC also made a $3.0 million investment in a CDFI that benefits the broader statewide area in California where the proceeds will be used for small business lending.

Community Development Lending

During the review period, TNTC originated 11 community development loans for $39.5 million that were considered in the state rating. The loans focused on community services and affordable housing for low- and moderate-income individuals and communities.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Full Review Assessment Areas										
Los Angeles MSA	0	0	0	0	0	0	5	15,500	5	15,500
San Francisco MSA	0	0	0	0	0	0	4	12,000	4	12,000
Santa Maria MSA	2	12,000	0	0	0	0	0	0	2	12,000
Limited Review Assessment Areas										
San Diego MSA	1	16,125	0	0	0	0	0	0	1	16,125
TOTAL	**3**	**28,125**	**0**	**0**	**0**	**0**	**9**	**27,500**	**12**	**55,625**

Community Development Investments

During the review period, TNTC made $87.4 million new investments in the state of California that were considered in the rating. Approximately $295.5 million were maintained from the prior evaluation period. As discussed above, investments were primarily made to address affordable housing needs in the state. Of the total investments, TNTC made new investments of $22.4 million and maintained $68.2 million of prior period investments outside of the assessment area that benefited the broader statewide area in California.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Full Review Assessment Areas								
Los Angeles MSA	147,920	44,459	3,500	0	0	47,959	195,879	32,838
San Francisco MSA	63,602	7,590	7,000	0	2,500	17,090	80,692	2,802
Santa Maria MSA	15,723	0	0	0	0	0	15,723	0
Limited Review Assessment Areas								
San Diego MSA	105,724	11,644	0	0	0	11,644	117,368	0
Other								
BSRA - CA	68,245	19,373	3,000	0	0	22,373	90,618	1,656
TOTAL	**401,214**	**83,066**	**13,500**	**0**	**2,500**	**99,066**	**500,280**	**37,296**

TNTC also contributed $103,000 in grants and donations in the assessment areas to organizations focused on affordable housing and community services.

Community Development Services

TNTC staff performed 23 service activities totaling 168 hours across 13 organizations. The organizations' missions focused on community services for low- and moderate-income individuals and areas. TNTC management and staff served on boards of directors and used their expertise to help guide nonprofit organizations in the assessment areas. Of the total services, four hours to one organization were performed outside of the assessment area, benefiting the broader statewide area of California.

Qualified Community Development Services by Type														
	Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
Full Review Assessment Areas														
Los Angeles MSA	0	0	0	0	0	0	0	0	0	19	139	100.0	19	139
San Francisco MSA	0	0	0	0	0	0	0	0	0	3	25	100.0	3	25
Santa Maria MSA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Limited Review Assessment Areas														
San Diego MSA	0	0	0	0	0	0	0	0	0	5	74	100.0	5	74
Other														
BSRA - CA	0	0	0	0	0	0	0	0	0	1	4	100.0	1	4
TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**28**	**242**	**100.0**	**28**	**242**

LOS ANGELES-LONG BEACH-ANAHEIM, CA MSA 31080 – Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN LOS ANGELES-LONG BEACH - ANAHEIM, CA MSA 31080[3]

TNTC delineates the entirety of the Los Angeles-Long Beach-Anaheim, CA MSA 31080 (Los Angeles MSA) as its assessment area, which includes the Anaheim-Santa Ana-Irvine, CA MD 11244 (Anaheim MD) and the Los Angeles-Long Beach-Glendale, CA MD 31084 (Los Angeles MD). The Anaheim MD is comprised of Orange County, and the Los Angeles MD is comprised of Los Angeles County. The assessment area remains unchanged since the previous evaluation. The bank operates three branches, and two full-service ATMs in the assessment area. One ATM was opened in the Los Angeles MD since the previous evaluation. The following table indicates the institution's branch and ATM makeup by MD and census tract income designation in the assessment area.

Northern Trust Branches and ATMs Los Angeles-Long Beach-Anaheim, CA MSA 31080								
MD	Branches by Census Tracts				ATMs by Census Tracts			
	Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Anaheim-Santa Ana-Irvine, CA MD 11244	0	0	0	1	0	0	0	1
Los Angeles-Long Beach-Glendale, CA MD 31084	0	0	0	2	0	0	0	1
Total	0	0	0	3	0	0	0	2

The 2024 FDIC Deposit Market Share Report indicates a highly competitive market throughout the Los Angeles MSA. In the Anaheim MD, TNTC ranks 33rd of 70 institutions, with 0.2 percent of deposit market share. JPMorgan Chase Bank, Bank of America, and Wells Fargo Bank are the top holders of deposit market share, holding 18.1 percent, 16.7 percent, and 15.6 percent, respectively. In the Los Angeles MD, TNTC ranks 34th of 92 institutions with 0.2 percent of deposit market share. The top holders of deposit market share are JPMorgan Chase Bank (18.9 percent), Bank of America (16.5 percent), and Wells Fargo Bank (12.4 percent).

Assessment area demographic information is presented in the following tables.

[3] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Los Angeles-Long Beach-Anaheim, CA MSA 31080 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	178	5.7	142,545	4.8	39,818	27.9	699,400	23.7
Moderate	856	27.5	792,186	26.8	125,169	15.8	486,097	16.5
Middle	926	29.8	905,587	30.7	73,556	8.1	529,772	17.9
Upper	1,071	34.4	1,098,658	37.2	43,367	3.9	1,238,213	41.9
Unknown	81	2.6	14,506	0.5	1,991	13.7	0	0.0
Total AA	**3,112**	**100.0**	**2,953,482**	**100.0**	**283,901**	**9.6**	**2,953,482**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	225,201	29,216	1.4	13.0	183,218	81.4	12,767	5.7
Moderate	1,184,434	364,211	17.1	30.7	758,418	64.0	61,805	5.2
Middle	1,388,988	672,356	31.6	48.4	643,632	46.3	73,000	5.3
Upper	1,803,716	1,056,633	49.6	58.6	613,113	34.0	133,970	7.4
Unknown	58,695	7,284	0.3	12.4	44,424	75.7	6,987	11.9
Total AA	**4,661,034**	**2,129,700**	**100.0**	**45.7**	**2,242,805**	**48.1**	**288,529**	**6.2**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	23,032	3.5	20,915	3.5	2,012	4.2	105	2.7
Moderate	129,825	19.8	118,246	19.6	11,000	22.9	579	15.0
Middle	183,679	28.1	168,345	28.0	14,347	29.9	987	25.6
Upper	302,912	46.3	282,420	46.9	18,407	38.4	2,085	54.0
Unknown	14,662	2.2	12,349	2.1	2,206	4.6	107	2.8
Total AA	**654,110**	**100.0**	**602,275**	**100.0**	**47,972**	**100.0**	**3,863**	**100.0**
Percentage of Total Businesses:				**92.1**		**7.3**		**0.6**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	44	2.1	44	2.2	0	0.0	0	0.0
Moderate	321	15.4	303	15.1	18	25.4	0	0.0
Middle	494	23.7	476	23.6	18	25.4	0	0.0
Upper	1,188	57.0	1,153	57.3	35	49.3	0	0.0
Unknown	37	1.8	37	1.8	0	0.0	0	0.0
Total AA	**2,084**	**100.0**	**2,013**	**100.0**	**71**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.6**		**3.4**		**0.0**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

2024 Anaheim-Santa Ana-Irvine, CA MD 11244 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	19	3.1	24,396	3.3	5,215	21.4	171,286	23.1
Moderate	162	26.4	189,265	25.5	21,422	11.3	122,125	16.5
Middle	215	35.0	252,396	34.0	15,164	6.0	143,340	19.3
Upper	214	34.9	275,069	37.1	9,669	3.5	305,389	41.1
Unknown	4	0.7	1,014	0.1	13	1.3	0	0.0
Total AA	**614**	**100.0**	**742,140**	**100.0**	**51,483**	**6.9**	**742,140**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	32,443	6,422	1.1	19.8	24,845	76.6	1,176	3.6
Moderate	278,955	116,537	19.6	41.8	150,427	53.9	11,991	4.3
Middle	389,755	202,259	34.0	51.9	166,853	42.8	20,643	5.3
Upper	397,984	269,239	45.2	67.7	101,531	25.5	27,214	6.8
Unknown	2,107	771	0.1	36.6	1,117	53.0	219	10.4
Total AA	**1,101,244**	**595,228**	**100.0**	**54.1**	**444,773**	**40.4**	**61,243**	**5.6**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4,788	2.7	4,185	2.5	582	4.0	21	1.8
Moderate	40,916	22.7	37,012	22.5	3,702	25.5	202	17.7
Middle	65,558	36.4	59,690	36.3	5,466	37.6	402	35.2
Upper	67,424	37.4	62,470	38.0	4,441	30.6	513	44.9
Unknown	1,532	0.9	1,201	0.7	327	2.3	4	0.4
Total AA	**180,218**	**100.0**	**164,558**	**100.0**	**14,518**	**100.0**	**1,142**	**100.0**
Percentage of Total Businesses:				**91.3**		**8.1**		**0.6**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	9	1.6	9	1.7	0	0.0	0	0.0
Moderate	85	15.2	81	15.2	4	14.8	0	0.0
Middle	187	33.3	179	33.5	8	29.6	0	0.0
Upper	279	49.7	264	49.4	15	55.6	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	**561**	**100.0**	**534**	**100.0**	**27**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**95.2**		**4.8**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Los Angeles-Long Beach-Glendale, CA MD 31084 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	159	6.4	118,149	5.3	34,603	29.3	528,114	23.9
Moderate	694	27.8	602,921	27.3	103,747	17.2	363,972	16.5
Middle	711	28.5	653,191	29.5	58,392	8.9	386,432	17.5
Upper	857	34.3	823,589	37.2	33,698	4.1	932,824	42.2
Unknown	77	3.1	13,492	0.6	1,978	14.7	0	0.0
Total AA	**2,498**	**100.0**	**2,211,342**	**100.0**	**232,418**	**10.5**	**2,211,342**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	192,758	22,794	1.5	11.8	158,373	82.2	11,591	6.0
Moderate	905,479	247,674	16.1	27.4	607,991	67.1	49,814	5.5
Middle	999,233	470,097	30.6	47.0	476,779	47.7	52,357	5.2
Upper	1,405,732	787,394	51.3	56.0	511,582	36.4	106,756	7.6
Unknown	56,588	6,513	0.4	11.5	43,307	76.5	6,768	12.0
Total AA	**3,559,790**	**1,534,472**	**100.0**	**43.1**	**1,798,032**	**50.5**	**227,286**	**6.4**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	18,244	3.8	16,730	3.8	1,430	4.3	84	3.1
Moderate	88,909	18.8	81,234	18.6	7,298	21.8	377	13.9
Middle	118,121	24.9	108,655	24.8	8,881	26.5	585	21.5
Upper	235,488	49.7	219,950	50.2	13,966	41.7	1,572	57.8
Unknown	13,130	2.8	11,148	2.5	1,879	5.6	103	3.8
Total AA	**473,892**	**100.0**	**437,717**	**100.0**	**33,454**	**100.0**	**2,721**	**100.0**
Percentage of Total Businesses:				**92.4**		**7.1**		**0.6**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	35	2.3	35	2.4	0	0.0	0	0.0
Moderate	236	15.5	222	15.0	14	31.8	0	0.0
Middle	307	20.2	297	20.1	10	22.7	0	0.0
Upper	909	59.7	889	60.1	20	45.5	0	0.0
Unknown	36	2.4	36	2.4	0	0.0	0	0.0
Total AA	**1,523**	**100.0**	**1,479**	**100.0**	**44**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.1**		**2.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the Anaheim MD, Los Angeles MD, and state of California from 2015 to 2020. The Anaheim MD experienced an increase in population of 2.3 percent from 2015 to 2020, which is consistent with the state of California (2.9 percent). Conversely, the Los Angeles MD experienced a decline in population of 0.2 percent over the same period. Community representatives noted that constraints on affordable housing may contribute to further decline in population in Los Angeles County.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Anaheim-Santa Ana-Irvine, CA MD 11244	3,116,069	3,186,989	2.3
Los Angeles-Long Beach-Glendale, CA MD 31084	10,038,388	10,014,009	-0.2
State of California	38,421,464	39,538,223	2.9
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 2,953,482 families, of which 23.7 percent are designated as low-income, 16.5 percent are moderate-income, 17.9 percent are middle-income, and 41.9 percent are upper-income. However, 9.6 percent of families residing within the assessment area live below the poverty line which is comparable to the state of California's poverty rate of 9.0 percent. As presented in the table below, the Anaheim MD and the Los Angeles MD had significant increases in median family income from 2015 to 2020. The Los Angeles MD experienced the largest increase at 17.2 percent, whereas the Anaheim MD increased 13.3 percent, less than the state at 16.2 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Anaheim-Santa Ana-Irvine, CA MD 11244	$93,965	$106,451	13.3
Los Angeles-Long Beach-Glendale, CA MD 31084	$68,508	$80,317	17.2
State of California	$77,267	$89,798	16.2
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 4,661,034 housing units. The largest percentage of housing units are rental units at 48.1 percent, whereas owner-occupied units account for 45.7 percent of total units. Within the assessment area, 6.2 percent of housing units are vacant, which is below the percentage of vacant units within the state of California at 7.8 percent.

The following table presents recent housing cost burden for individuals within the MDs comprising the assessment area and the state of California. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. The percentage of low-income renters and owners who are considered overburdened is comparable across all geographies. A higher percentage of moderate-income renters in Anaheim MD are considered overburdened at 61.0 percent compared to 52.2 percent in the Los Angeles MD. Conversely, a lower percentage of moderate-income homeowners are considered overburdened in the Anaheim MD at 46.9 percent compared to the 50.0 percent in the Los Angeles MD.

Community representatives noted that housing costs, particularly in the Los Angeles MD, continue to rise, and the homeownership rate is lower than the national average. While cost is a significant barrier to homeownership, representatives also noted a need for more education for consumers around the process of buying a home and programs available to make it more attainable.

2024 Housing Cost Burden						
	Cost Burden (%) – Renters			**Cost Burden (%) – Owners**		
Area	**Low-Income**	**Moderate-Income**	**All Renters**	**Low-Income**	**Moderate-Income**	**All Owners**
Anaheim-Santa Ana-Irvine, CA MD 11244	83.4	61.0	51.0	65.8	46.9	29.0
Los Angeles-Long Beach-Glendale, CA MD 31084	81.8	52.2	52.4	68.8	50.0	33.3
State of California	81.1	56.6	49.5	67.3	47.9	29.1
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for both MDs in the assessment area and the state of California from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly in 2023 and 2024. Anaheim MD has consistently seen a lower rate of unemployment than Los Angeles MD and the state of California.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Anaheim-Santa Ana-Irvine, CA MD 11244	6.0	3.2	3.5	3.9
Los Angeles-Long Beach-Glendale, CA MD 31084	9.0	5.0	5.1	5.8
State of California	7.3	4.3	4.7	5.3
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Community representatives indicated that cost of living and doing business continues to rise in the assessment area. Affordable housing is an increasingly significant need with more and more unhoused individuals and families, particularly in Los Angeles County. Gap financing is a significant need for affordable housing as well as financial education. From a small business standpoint, representatives also noted the need for financial education and for loans in small dollar amounts.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LOS ANGELES-LONG BEACH ANAHEIM, CA MSA 3108

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans, qualified investments, or community development services. The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in the Los Angeles MSA assessment area.

In the assessment area from August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of approximately $211.4 million in the assessment area, representing a 17.7 percent increase in comparison to the previous evaluation period.

During the evaluation period, the institution demonstrated various innovative investments to address the needs of low- and moderate-income individuals and communities in the assessment area, including investments in two minority-owned community banks in the Los Angeles MSA. TNTC also made its first investment in a non-profit focused on rehabilitating homes in the Greater Los Angeles Area for low- and moderate-income families by purchasing securitization of zero percent mortgage loans.

Additionally, TNTC exhibits excellent responsiveness to credit and community development needs in the Los Angeles MSA assessment area. Community representatives noted a significant need for affordable housing, as well as small business support. TNTC's new investments were focused on either affordable housing or economic development. The affordable housing investments are primarily for the construction and rehabilitation of affordable housing and mortgage-backed securities composed of low- and moderate-income individual loan originations in the assessment area.

Community Development Lending

During the review period, the institution made or renewed five community development loans across the assessment area, totaling $15.5 million. Lending activity was focused on community services for low- and moderate-income individuals and areas, with funding to support programs for healthcare and school supplies and uniforms for low- and moderate-income children. Since the previous evaluation, community development lending increased 342.9 percent by dollar amount and 25.0 percent by number.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	0	0	5	15,500	5	15,500

Community Development Investments

TNTC made $48.0 million in new investments during the review period. Approximately $147.9 million in investments were maintained from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area. Innovativeness and complexity were demonstrated through three LIHTC investments totaling $4.8 million, which will fund the construction of several affordable housing developments throughout the Los Angeles MSA. A $500,000 investment in an affordable homeownership non-profit was particularly responsive as the organization also provides financial literacy training which was an identified need by the community representatives. Additionally, TNTC invested $1.0 million in a CDFI that will promote economic development for small businesses in the assessment area.

Since the previous evaluation, investments in the Los Angeles MSA increased 11.3 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
TOTAL	147,920	44,459	3,500	0	0	47,959	195,879	32,838

TNTC also made $65,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a 23.7 percent decrease from the previous evaluation period.

Community Development Services

TNTC staff performed 19 activities totaling 139 hours of service activity to nine organizations. The organizations' missions focused on community services for low- and moderate-income individuals and families. TNTC management and staff served on boards of directors and used their expertise to help guide nonprofit organizations in the assessment areas. Service hours increased from the previous evaluation by approximately 286.1 percent in the Los Angeles MSA.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	19	139	100.0	19	139

SAN FRANCISCO-OAKLAND-BERKELEY, CA MSA 41860 – Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN SAN FRANCISCO-OAKLAND-BERKELEY, CA MSA 41860[4]

TNTC delineates four of the five counties that comprise the San Francisco-Oakland-Berkley, CA MSA 41860 (San Francisco MSA) as its assessment area. The institution delineates the entirety of the San Francisco-San Mateo-Redwood City, CA MD 41884 (San Francisco MD), which is comprised of San Francisco and San Mateo Counties; the entirety of the San Rafael, CA MD 42034 (San Rafael MD) which is comprised of Marin County; and Alameda County in the Oakland-Fremont-Berkley, CA MD 36084 (Oakland MD). Contra Costa County, in the Oakland MD, is not included in the assessment area. The assessment area has not changed since the previous performance evaluation. The bank operates three branches, two with full-service ATMs, and a standalone ATM in the assessment area. The following table shows the institution's branch and ATM operations by MD and census tract income designation in the assessment area. One of the San Francisco MD branches is in an unknown income census tract, due to the significant number of corporations and offices in the area. This branch was relocated since the previous examination but remains in the same census tract. All other branches and ATMs are in upper-income census tracts.

Northern Trust Branches and ATMs San Francisco-Oakland-Berkeley, CA MSA 41860										
MD	Branches by Census Tracts					ATMs by Census Tracts				
	Low	Moderate	Middle	Upper	Unknown	Low	Moderate	Middl e	Upper	Unknown
San Francisco-San Mateo-Redwood City, CA MD 41884	0	0	0	1	1	0	0	0	1	1
San Rafael, CA MD 42034	0	0	0	1	0	0	0	0	1	0
Oakland-Berkeley-Livermore,	0	0	0	0	0	0	0	0	0	0

[4] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

CA MD 36084										
Total	0	0	0	2	1	0	0	0	2	1

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, the bank ranks 22nd of 53 institutions in the San Francisco MD with 0.1 percent of the deposit market share. Bank of America holds a majority share of the market's deposits at 54.1 percent, followed by Wells Fargo Bank (18.1 percent) and JPMorgan Chase Bank (10.2 percent). In the San Rafael MD, TNTC ranks 16th of 17 institutions with 0.4 percent of the deposit market share. Wells Fargo Bank, JPMorgan Chase Bank, and Bank of America have the majority of the deposit market share at 22.2 percent, 18.1 percent, and 15.8 percent, respectively. The bank does not maintain any branches in the Oakland MD.

Assessment area demographic information is presented in the following tables.

2024 San Francisco-Oakland-Berkeley, CA MSA 41860 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	76	8.8	54,339	6.8	10,366	19.1	189,678	23.7
Moderate	181	21.0	167,142	20.8	12,054	7.2	128,026	16.0
Middle	283	32.9	280,559	35.0	10,377	3.7	146,139	18.2
Upper	279	32.4	286,979	35.8	6,447	2.2	338,152	42.2
Unknown	41	4.8	12,976	1.6	1,582	12.2	0	0.0
Total AA	**860**	**100.0**	**801,995**	**100.0**	**40,826**	**5.1**	**801,995**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	105,147	19,161	2.9	18.2	78,007	74.2	7,979	7.6
Moderate	283,981	117,154	17.5	41.3	150,072	52.8	16,755	5.9
Middle	477,506	246,023	36.8	51.5	203,286	42.6	28,197	5.9
Upper	487,632	279,225	41.7	57.3	173,471	35.6	34,936	7.2
Unknown	41,189	7,819	1.2	19.0	29,348	71.3	4,022	9.8
Total AA	**1,395,455**	**669,382**	**100.0**	**48.0**	**634,184**	**45.4**	**91,889**	**6.6**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	10,989	6.0	9,839	5.9	1,091	7.4	59	6.1
Moderate	28,876	15.8	26,849	16.1	1,908	12.9	119	12.3
Middle	59,740	32.8	54,749	32.9	4,691	31.6	300	30.9
Upper	71,877	39.4	65,935	39.6	5,528	37.3	414	42.7
Unknown	10,845	5.9	9,147	5.5	1,620	10.9	78	8.0
Total AA	**182,327**	**100.0**	**166,519**	**100.0**	**14,838**	**100.0**	**970**	**100.0**
Percentage of Total Businesses:				**91.3**		**8.1**		**0.5**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	44	4.8	42	4.7	2	5.4	0	0.0
Moderate	118	12.8	115	13.0	3	8.1	0	0.0
Middle	290	31.4	275	31.1	15	40.5	0	0.0
Upper	452	48.9	435	49.2	16	43.2	1	50.0
Unknown	20	2.2	18	2.0	1	2.7	1	50.0
Total AA	**924**	**100.0**	**885**	**100.0**	**37**	**100.0**	**2**	**100.0**
Percentage of Total Farms:				**95.8**		**4.0**		**0.2**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding*

2024 San Francisco-San Mateo-Redwood City, CA MD 41884 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	31	7.4	19,106	5.4	3,170	16.6	86,795	24.5
Moderate	91	21.8	81,824	23.1	5,069	6.2	56,171	15.8
Middle	122	29.2	115,430	32.5	3,936	3.4	61,773	17.4
Upper	146	34.9	128,203	36.1	2,796	2.2	149,945	42.3
Unknown	28	6.7	10,121	2.9	1,286	12.7	0	0.0
Total AA	**418**	**100.0**	**354,684**	**100.0**	**16,257**	**4.6**	**354,684**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	43,891	4,788	1.6	10.9	35,056	79.9	4,047	9.2
Moderate	139,243	58,686	19.9	42.1	71,998	51.7	8,559	6.1
Middle	204,203	103,999	35.2	50.9	88,016	43.1	12,188	6.0
Upper	259,146	121,479	41.1	46.9	113,738	43.9	23,929	9.2
Unknown	30,886	6,430	2.2	20.8	21,302	69.0	3,154	10.2
Total AA	**677,369**	**295,382**	**100.0**	**43.6**	**330,110**	**48.7**	**51,877**	**7.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4,654	5.0	4,139	4.9	485	6.3	30	5.7
Moderate	13,308	14.4	12,481	14.8	777	10.1	50	9.5
Middle	25,466	27.6	23,507	27.9	1,821	23.8	138	26.2
Upper	39,792	43.1	36,398	43.2	3,151	41.1	243	46.1
Unknown	9,177	9.9	7,685	9.1	1,426	18.6	66	12.5
Total AA	**92,397**	**100.0**	**84,210**	**100.0**	**7,660**	**100.0**	**527**	**100.0**
Percentage of Total Businesses:				**91.1**		**8.3**		**0.6**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	17	3.9	16	3.9	1	4.8	0	0.0
Moderate	53	12.2	52	12.6	1	4.8	0	0.0
Middle	90	20.7	81	19.7	9	42.9	0	0.0
Upper	260	59.8	250	60.7	9	42.9	1	50.0
Unknown	15	3.4	13	3.2	1	4.8	1	50.0
Total AA	**435**	**100.0**	**412**	**100.0**	**21**	**100.0**	**2**	**100.0**
Percentage of Total Farms:				**94.7**		**4.8**		**0.5**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 San Rafeal, CA MD 42034 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	7.9	3,510	5.3	639	18.2	15,557	23.5
Moderate	10	15.9	11,501	17.4	607	5.3	10,423	15.8
Middle	29	46.0	29,126	44.1	815	2.8	12,462	18.9
Upper	17	27.0	21,924	33.2	512	2.3	27,659	41.8
Unknown	2	3.2	40	0.1	0	0.0	0	0.0
Total AA	**63**	**100.0**	**66,101**	**100.0**	**2,573**	**3.9**	**66,101**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,724	1,176	1.8	20.5	4,402	76.9	146	2.6
Moderate	19,795	10,746	16.1	54.3	7,855	39.7	1,194	6.0
Middle	52,850	31,495	47.2	59.6	17,523	33.2	3,832	7.3
Upper	33,910	23,302	34.9	68.7	8,361	24.7	2,247	6.6
Unknown	40	0	0.0	0.0	40	100.0	0	0.0
Total AA	**112,319**	**66,719**	**100.0**	**59.4**	**38,181**	**34.0**	**7,419**	**6.6**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	920	4.8	789	4.4	129	11.1	2	1.9
Moderate	3,174	16.6	2,965	16.6	198	17.0	11	10.2
Middle	9,386	49.0	8,716	48.8	617	52.9	53	49.1
Upper	5,659	29.6	5,394	30.2	223	19.1	42	38.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**19,139**	**100.0**	**17,864**	**100.0**	**1,167**	**100.0**	**108**	**100.0**
Percentage of Total Businesses:				**93.3**		**6.1**		**0.6**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	1.2	2	1.3	0	0.0	0	0.0
Moderate	23	14.3	22	14.1	1	20.0	0	0.0
Middle	105	65.2	101	64.7	4	80.0	0	0.0
Upper	31	19.3	31	19.9	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**161**	**100.0**	**156**	**100.0**	**5**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.9**		**3.1**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Oakland-Fremont-Berkley, CA MD 36084 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	40	10.6	31,723	8.3	6,557	20.7	87,326	22.9
Moderate	80	21.1	73,817	19.4	6,378	8.6	61,432	16.1
Middle	132	34.8	136,003	35.7	5,626	4.1	71,904	18.9
Upper	116	30.6	136,852	35.9	3,139	2.3	160,548	42.1
Unknown	11	2.9	2,815	0.7	296	10.5	0	0.0
Total AA	**379**	**100.0**	**381,210**	**100.0**	**21,996**	**5.8**	**381,210**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	55,532	13,197	4.3	23.8	38,549	69.4	3,786	6.8
Moderate	124,943	47,722	15.5	38.2	70,219	56.2	7,002	5.6
Middle	220,453	110,529	36.0	50.1	97,747	44.3	12,177	5.5
Upper	194,576	134,444	43.8	69.1	51,372	26.4	8,760	4.5
Unknown	10,263	1,389	0.5	13.5	8,006	78.0	868	8.5
Total AA	**605,767**	**307,281**	**100.0**	**50.7**	**265,893**	**43.9**	**32,593**	**5.4**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5,415	7.6	4,911	7.6	477	7.9	27	8.1
Moderate	12,394	17.5	11,403	17.7	933	15.5	58	17.3
Middle	24,888	35.2	22,526	35.0	2,253	37.5	109	32.5
Upper	26,426	37.3	24,143	37.5	2,154	35.8	129	38.5
Unknown	1,668	2.4	1,462	2.3	194	3.2	12	3.6
Total AA	**70,791**	**100.0**	**64,445**	**100.0**	**6,011**	**100.0**	**335**	**100.0**
Percentage of Total Businesses:				**91.0**		**8.5**		**0.5**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	25	7.6	24	7.6	1	9.1	0	0.0
Moderate	42	12.8	41	12.9	1	9.1	0	0.0
Middle	95	29.0	93	29.3	2	18.2	0	0.0
Upper	161	49.1	154	48.6	7	63.6	0	0.0
Unknown	5	1.5	5	1.6	0	0.0	0	0.0
Total AA	**328**	**100.0**	**317**	**100.0**	**11**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.6**		**3.4**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of ACS data, 2011-2015 and the 2020 U.S. Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of California from 2015 to 2020. All counties in the San Francisco MSA experienced increases in population from 2015 to 2020. Of note, Alameda County experienced the greatest increase in population (6.1 percent), whereas Marin County had the slowest population growth at 1.5 percent. Both San Francisco (3.9 percent) and Alameda Counties outpaced the state of California, which had a 2.9 percent increase in population from 2015 to 2020.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
San Francisco County, CA	840,763	873,965	3.9
San Mateo County, CA	748,731	764,442	2.1
Marin County, CA	258,349	262,321	1.5
Alameda County, CA	1,584,983	1,682,353	6.1
State of California	38,421,464	39,538,223	2.9
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 801,995 families, of which 23.7 percent are designated as low-income, 16.0 percent are moderate-income, 18.2 percent are middle-income, and 42.2 percent are upper-income. However, 5.1 percent of families residing within the assessment area live below the poverty line which is below the state of California's poverty rate of 9.0 percent. As presented in the table below, the assessment area counties had significant increases in median family income from 2015 to 2020, with San Francisco County experiencing the most drastic increase, growing 31.3 percent from 2015 to 2020. All of the counties outpaced the median family income growth of the state of California (16.2 percent). San Mateo County and Marin County experienced the slowest median family income growth of the assessment area with 23.6 percent and 20.8 percent, respectively.

A community representative noted that despite the increase in median family income, it has not kept up with the cost of living. Most households struggle to meet the high expenses, specifically housing related expenses. Additionally, the representative noted that in several industries, wages have remained stagnant despite overall increases, including the service and hospitality industries, caregiving, and security services.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
San Francisco County, CA	$105,254	$138,207	31.3
San Mateo County, CA	$119,880	$148,138	23.6
Marin County, CA	$132,344	$159,898	20.8
Alameda County, CA	$100,875	$125,834	24.7
State of California	$77,267	$89,798	16.2
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 1,395,455 housing units. The largest percentage of housing units are owner-occupied at 48.0 percent, whereas rental units account for 45.4 percent of total units. Within the assessment area, 6.6 percent of housing units are vacant, which is below the percentage of vacant units within the state of California at 7.8 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of California. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. San Mateo County has the highest percentage of overburdened low-income renters (82.9 percent) of the counties. In San Francisco County, the lowest percentage of low- and moderate-income renters are overburdened at 66.8 percent and 41.7 percent, respectively. Conversely, in Marin County, 67.4 percent of low-income homeowners and 48.8 percent of moderate-income homeowners are overburdened, higher than all other assessment area counties and the state.

A community representative noted that the demand for housing support is at an all-time high and that housing scams are rampant in the assessment area.

2024 Housing Cost Burden						
	Cost Burden (%) – Renters			**Cost Burden (%) – Owners**		
Area	**Low-Income**	**Moderate-Income**	**All Renters**	**Low-Income**	**Moderate-Income**	**All Owners**
San Francisco County, CA	66.8	41.7	33.7	60.9	36.1	27.4
San Mateo County, CA	82.9	56.1	44.6	65.2	43.4	27.5
Marin County, CA	77.3	57.5	47.1	67.4	48.8	30.2
Alameda County, CA	79.5	56.8	44.4	67.0	48.1	26.6
State of California	81.1	56.6	49.5	67.3	47.9	29.1
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of California from 2021 to 2024. After increasing notably during the COVID-19 pandemic, unemployment rates in all geographies declined in 2022 and increased slightly in both 2023 and 2024. Despite the recent increases, rates still remain below 2020 and 2021 levels. Additionally, the assessment area counties maintained lower unemployment rates than the state throughout the time period.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
San Francisco County, CA	5.5	2.8	3.4	3.9
San Mateo County, CA	4.8	2.6	3.1	3.6
Marin County, CA	4.8	2.9	3.5	3.9
Alameda County, CA	5.9	3.2	3.8	4.5
State of California	7.3	4.3	4.7	5.3
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on community development was contacted to better understand the credit needs of the assessment area. As previously noted, the representative stated that affordable housing is a significant issue and that the demand for housing support is at an all-time high. They stated that there is a need for financial institutions to offer credit-building products and credit repair assistance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SAN FRANCISCO-OAKLAND-FREMONT, CA MSA 41860

Loan, Investment, and Service Activities

TNTC has a high level of community development loans, services, and qualified investments, particularly investments that are not routinely provided by private investors. The institution occasionally uses innovative or complex qualified investments, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in the San Francisco MSA assessment area. A community representative noted the need for community development activities focused on affordable housing. In response to the community needs, TNTC invested in LIHTCS and mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing in the San Francisco MSA.

In the assessment area from August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of approximately $102.7 million in the assessment area, representing a 41.9 percent increase in comparison to the previous evaluation period of $72.4 million.

Community Development Lending

During the review period, the institution made or renewed four community development loans across the assessment area, totaling $12.0 million. Lending activity was focused on community services for low- and moderate-income families, with funding to support programs for homelessness advocacy services and low- and moderate-income students. This is an increase from the previous evaluation where the institution did not originate or renew any community development loans during the review period.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	0	0	4	12,000	4	12,000

Qualified Investments

TNTC made $17.1 million in new investments from August 15, 2023, to January 11, 2026. Approximately $63.6 million in investments were maintained from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which is a significant need in the assessment area. Affordable housing investments accounted for 44.4 percent of all new investments, including investments in LIHTCs and mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing in the San Francisco MSA.

Since the previous evaluation, total investments in the San Francisco MSA increased from $72.4 million to $80.7 million, or 11.5 percent.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
TOTAL	63,602	7,590	7,000	0	2,500	17,090	80,692	2,802

TNTC also made $25,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through affordable housing and community services. This represents a decrease of 40.5 percent since the previous evaluation.

Community Development Services

During the review period, staff performed three activities totaling 25 hours of service, to two organizations on behalf of the institution. The organizations focused on community services to low- and moderate-income individuals and areas. TNTC management served on the board of directors, using their financial and management expertise to aid the nonprofit organizations serving the assessment area. Service hours decreased from the previous evaluation approximately 72.2 percent in the San Francisco MSA.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	3	25	100.0	3	25

SANTA MARIA-SANTA BARBARA, CA MSA 42200 – Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN SANTA MARIA-SANTA BARBARA, CA MSA 42200[5]

TNTC delineates the Santa Maria-Santa Barbara, CA MSA 42200 (Santa Maria MSA) in its entirety which consists of Santa Barbara County. The assessment area has not changed since the previous evaluation. The bank maintains one branch in the assessment area located in an upper-income census tract.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 13th of 18 institutions in the Santa Maria MSA with 0.9 percent of deposit market share. The top institutions in the market are JPMorgan Chase Bank holding 17.5 percent, Wells Fargo Bank holding 16.0 percent, and Bank of America holding 14.7 percent of deposit market share.

Assessment area demographic information is presented in the following table.

[5] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Santa Maria-Santa Barbara, CA MSA 42200 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	6.4	4,486	4.6	869	19.4	21,467	22.0
Moderate	28	25.7	25,189	25.9	3,162	12.6	17,654	18.1
Middle	30	27.5	32,178	33.0	1,628	5.1	17,892	18.4
Upper	38	34.9	35,513	36.5	1,292	3.6	40,384	41.5
Unknown	6	5.5	31	0.0	0	0.0	0	0.0
Total AA	**109**	**100.0**	**97,397**	**100.0**	**6,951**	**7.1**	**97,397**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	9,342	1,020	1.3	10.9	7,820	83.7	502	5.4
Moderate	39,189	12,906	16.7	32.9	24,324	62.1	1,959	5.0
Middle	49,210	27,871	36.0	56.6	18,174	36.9	3,165	6.4
Upper	61,424	35,707	46.1	58.1	20,405	33.2	5,312	8.6
Unknown	152	0	0.0	0.0	82	53.9	70	46.1
Total AA	**159,317**	**77,504**	**100.0**	**48.6**	**70,805**	**44.4**	**11,008**	**6.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	656	3.2	622	3.3	32	2.2	2	2.0
Moderate	3,936	19.1	3,599	18.9	311	21.0	26	25.5
Middle	5,863	28.5	5,431	28.5	406	27.5	26	25.5
Upper	10,044	48.7	9,294	48.9	702	47.5	48	47.1
Unknown	106	0.5	79	0.4	27	1.8	0	0.0
Total AA	**20,605**	**100.0**	**19,025**	**100.0**	**1,478**	**100.0**	**102**	**100.0**
Percentage of Total Businesses:				**92.3**		**7.2**		**0.5**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	12	2.2	7	1.4	5	8.5	0	0.0
Moderate	88	15.9	78	15.8	10	16.9	0	0.0
Middle	185	33.5	162	32.9	23	39.0	0	0.0
Upper	266	48.2	245	49.7	21	35.6	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	**552**	**100.0**	**493**	**100.0**	**59**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**89.3**		**10.7**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the Santa Barbara MSA and state of California from 2015 to 2020. The assessment area population increased between 2015 and 2020 at a rate consistent with that of the state.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Santa Maria-Santa Barbara, CA MSA 42200	435,850	448,229	2.8
State of California	38,421,464	39,538,223	2.9
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 97,397 families, of which 22.0 percent are designated as low-income, 18.1 percent are moderate-income, 18.4 percent are middle-income, and 41.5 percent are upper-income. However, 7.1 percent of families residing within the assessment area live below the poverty line which is below the state of California's poverty rate of 9.0 percent. As presented in the table below, the assessment area saw a growth in median family income of 9.5 percent which is below the growth experienced at the state level of 16.2 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Santa Maria-Santa Barbara, CA MSA 42200	$81,751	$89,549	9.5
State of California	$77,267	$89,798	16.2
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 159,317 housing units. The largest percentage of housing units are owner-occupied at 48.6 percent, whereas rental units account for 44.4 percent of total units. Within the assessment area, 6.9 percent of housing units are vacant, which is below the percentage of vacant units within the state of California at 7.8 percent.

The following table presents recent housing cost burden for individuals within the assessment area and the state of California. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. The percentage of renters and owners who are considered overburdened in the assessment area is generally consistent with the state percentage with the exception of moderate-income renters. The percentage of overburdened moderate-income renters in the assessment area is above that of the state at 64.6 and 56.6 percent respectively.

2024 Housing Cost Burden						
	Cost Burden (%) – Renters			Cost Burden (%) – Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Santa Maria-Santa Barbara, CA MSA 42200	78.6	64.6	51.6	68.4	45.2	28.0
State of California	81.1	56.6	49.5	67.3	47.9	29.1
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area and the state of California from 2021 to 2024. After increasing notably during the COVID-19 pandemic, the assessment area and the state saw decreases in unemployment rates in 2022 with rates increasing slightly in 2023 and 2024. The assessment area unemployment rate is comparable to that of the state at 4.5 and 5.3 percent respectively.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Santa Maria-Santa Barbara, CA MSA 42200	5.8	3.6	4.0	4.5
State of California	7.3	4.3	4.7	5.3
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on economic development was contacted to better understand the credit needs of the assessment area. The community representative noted that affordable housing is the biggest need in the assessment area. They also noted a need for funding and programs to give small businesses opportunities for growth and expansion. Finally, they noted that the hospitality industry has experienced challenges given the natural disasters in the assessment area, including floods and fires.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SANTA MARIA-SANTA

BARBARA, CA MSA 42200

Loan, Investment, and Service Activities

TNTC maintains an adequate level of community development loans, qualified investments, or community development services. It occasionally uses innovative or complex qualified investments, community development loans, or community development services, and exhibits adequate responsiveness to credit and community economic development needs in the Santa Maria-Santa Barbara MSA assessment area.

In the assessment area from August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of approximately $27.7 million in the assessment area, representing a 196.8 percent increase in comparison to the previous evaluation period of $9.3 million. However, the level of activity is below that of assessment areas with a high level of community development loans or qualified investments.

Community Development Lending

During the review period, the institution made or renewed two community development loans across the assessment area, totaling $12.0 million. Both loans were lines of credit to provide short-term funding and assist with financing needs for an affordable housing organization. This is responsive as a community representative identified affordable housing as the biggest need in the area. Community development lending increased since the previous evaluation where TNTC did not make any community development loans.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	2	12,000	0	0	0	0	0	0	2	12,000

Community Development Investments

TNTC did not make any new investments during the review period. Approximately $15.7 million in investments were maintained from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area.

Since the previous evaluation, investments in the Santa Maria assessment area increased 68.8 percent, reflecting an adequate level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
TOTAL	15,723	0	0	0	0	0	15,723	0

TNTC also made $13,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a 44.4 percent increase from the previous evaluation period.

Community Development Services

During the review period, TNTC did not have any community development services, which is consistent with the previous evaluation.

SAN DIEGO-CHULA VISTA-CARLSBAD, CA MSA 41740 – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN SAN DIEGO-CHULA VISTA-CARLSBAD, CA MSA 41740[6]

TNTC delineates the entirety of the San Diego-Chula Vista-Carlsbad, CA MSA 41740 (San Diego MSA). The San Diego MSA is wholly comprised of San Diego County. The assessment area is unchanged since the previous evaluation. The bank operates one branch with a full-service ATM in San Diego County. The branch and its ATM are located in a middle-income census tract.

According to the June 30, 2024, FDIC Market Share Report, TNTC ranks 30th of 44 institutions with 0.1 percent of the deposit market share in the San Diego MSA. The highest-ranking institutions are JPMorgan Chase Bank (19.8 percent), Wells Fargo Bank (17.1 percent), and Axos Bank (14.3 percent).

Assessment area demographic information is presented in the following table.

[6] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 San Diego-Chula Vista-Carlsbad, CA MSA 41740 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	46	6.2	43,837	5.8	10,530	24.0	172,988	22.8
Moderate	167	22.7	173,346	22.8	20,063	11.6	131,098	17.3
Middle	262	35.5	260,157	34.3	15,032	5.8	142,293	18.7
Upper	248	33.6	279,925	36.9	9,275	3.3	313,039	41.2
Unknown	14	1.9	2,153	0.3	144	6.7	0	0.0
Total AA	**737**	**100.0**	**759,418**	**100.0**	**55,044**	**7.2**	**759,418**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	69,718	14,897	2.4	21.4	51,057	73.2	3,764	5.4
Moderate	279,122	96,116	15.8	34.4	164,465	58.9	18,541	6.6
Middle	437,896	226,716	37.2	51.8	180,673	41.3	30,507	7.0
Upper	423,636	270,251	44.4	63.8	121,644	28.7	31,741	7.5
Unknown	5,156	1,370	0.2	26.6	3,514	68.2	272	5.3
Total AA	**1,215,528**	**609,350**	**100.0**	**50.1**	**521,353**	**42.9**	**84,825**	**7.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,652	4.2	6,179	4.2	445	4.3	28	3.5
Moderate	29,189	18.5	27,259	18.6	1,826	17.8	104	13.0
Middle	55,098	35.0	51,231	35.0	3,596	35.0	271	34.0
Upper	65,524	41.6	60,847	41.5	4,288	41.8	389	48.8
Unknown	1,152	0.7	1,039	0.7	108	1.1	5	0.6
Total AA	**157,615**	**100.0**	**146,555**	**100.0**	**10,263**	**100.0**	**797**	**100.0**
Percentage of Total Businesses:				**93.0**		**6.5**		**0.5**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	21	1.6	20	1.6	1	1.8	0	0.0
Moderate	131	10.3	127	10.4	4	7.3	0	0.0
Middle	555	43.6	536	44.0	18	32.7	1	100.0
Upper	564	44.3	532	43.7	32	58.2	0	0.0
Unknown	2	0.2	2	0.2	0	0.0	0	0.0
Total AA	**1,273**	**100.0**	**1,217**	**100.0**	**55**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**95.6**		**4.3**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SAN DIEGO-CHULA VISTA-CARLSBAD, CA MSA 41740

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
San Diego-Chula Vista-Carlsbad, CA MSA 41740	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance for the state. During the review period, the institution made new investments of $11.6 million and maintained investments from the prior review periods of approximately $105.7 million. The investments were made for the provision of affordable housing. TNTC also contributed $15,000 in grants and donations to various organizations involved in community development services and affordable housing. TNTC originated one community development loan for $16.1 million focused on affordable housing. Finally, TNTC provided 74 hours of service activity in the San Diego MSA during the review period.

STATE OF COLORADO

CRA RATING FOR COLORADO[7]: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans or qualified investments;
- The institution extensively uses innovative or complex qualified investments or community development loans; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Denver-Aurora-Centennial, CO MSA 19740. Results from this assessment area were used to determine the rating for the state of Colorado.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN COLORADO

TNTC delineates one assessment area in the state of Colorado, the Denver-Aurora-Centennial, CO MSA 19740 (Denver MSA) in its entirety. The assessment area has not changed since the previous evaluation on August 14, 2023. The following table summarizes the assessment area delineation within the state.

State of Colorado Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Denver-Aurora-Centennial, CO MSA 19740	Adams County, CO Arapahoe County, CO Broomfield County, CO Clear Creek, CO Denver County, CO Douglas County, CO Elbert County, CO Gilpin County, CO Jefferson County, CO Park County, CO	None

TNTC operates one branch in the Denver MSA in an upper income census tract. According to the

[7] *For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation is adjusted and does not reflect performance in the parts of those states contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.*

FDIC Deposit Market Share Report dated June 30, 2024, TNTC held 0.2 percent of deposit market share, ranking 32nd of 68 institutions in the MSA. The top three institutions by deposit market share are Wells Fargo Bank (21.4 percent), U.S. Bank (14.5 percent), and JPMorgan Chase Bank (14.2 percent).

Assessment area demographic information is presented in the table below.

2024 Denver-Aurora-Centennial, CO MSA 19740 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	37	5.2	30,100	4.4	5,968	19.8	138,836	20.2
Moderate	179	25.3	169,549	24.7	15,695	9.3	124,952	18.2
Middle	258	36.5	243,634	35.5	9,052	3.7	150,661	21.9
Upper	214	30.3	239,625	34.9	4,840	2.0	272,611	39.7
Unknown	19	2.7	4,152	0.6	1,042	25.1	0	0.0
Total AA	**707**	**100.0**	**687,060**	**100.0**	**36,597**	**5.3**	**687,060**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	57,872	20,206	2.8	34.9	34,769	60.1	2,897	5.0
Moderate	310,340	150,923	21.2	48.6	140,625	45.3	18,792	6.1
Middle	419,202	267,466	37.6	63.8	130,534	31.1	21,202	5.1
Upper	356,031	269,287	37.9	75.6	71,619	20.1	15,125	4.2
Unknown	13,303	3,327	0.5	25.0	8,918	67.0	1,058	8.0
Total AA	**1,156,748**	**711,209**	**100.0**	**61.5**	**386,465**	**33.4**	**59,074**	**5.1**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,523	4.2	5,819	4.1	655	6.9	49	3.4
Moderate	33,696	21.9	31,040	21.7	2,436	25.6	220	15.2
Middle	53,931	35.0	50,671	35.4	2,791	29.4	469	32.3
Upper	56,828	36.9	53,008	37.0	3,165	33.3	655	45.2
Unknown	3,148	2.0	2,635	1.8	456	4.8	57	3.9
Total AA	**154,126**	**100.0**	**143,173**	**100.0**	**9,503**	**100.0**	**1,450**	**100.0**
Percentage of Total Businesses:				**92.9**		**6.2**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	39	2.5	33	2.1	6	21.4	0	0.0
Moderate	294	18.6	286	18.4	8	28.6	0	0.0
Middle	620	39.2	616	39.6	4	14.3	0	0.0
Upper	602	38.1	593	38.2	9	32.1	0	0.0
Unknown	27	1.7	26	1.7	1	3.6	0	0.0
Total AA	**1,582**	**100.0**	**1,554**	**100.0**	**28**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.2**		**1.8**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Colorado from 2015 to 2020. Broomfield County had the largest population increase, growing 22.1 percent, followed by Douglas County (16.6 percent), Adams County (10.3 percent), and Denver County (10.1 percent). The previously mentioned counties all grew at a faster rate than the state of Colorado (9.4 percent). Conversely, Elbert, Park, Jefferson, Gilpin, Clear Creek, and Arapahoe Counties are growing at a slower rate than the state, with Clear Creek County growing the slowest (2.9 percent).

A community representative noted that population trends have slowed slightly although they are still increasing overall. They also stated that many people are leaving because they can no longer afford to live in the Denver area.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Adams County, CO	471,206	519,572	10.3
Arapahoe County, CO	608,310	655,070	7.7
Broomfield County, CO	60,699	74,112	22.1
Clear Creek County, CO	9,136	9,397	2.9
Denver County, CO	649,654	715,522	10.1
Douglas County, CO	306,974	357,978	16.6
Elbert County, CO	23,855	26,062	9.3
Gilpin County, CO	5,605	5,808	3.6
Jefferson County, CO	552,344	582,910	5.5
Park County, CO	16,189	17,390	7.4
State of Colorado	5,278,906	5,773,714	9.4
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 687,060 families, of which 20.2 percent are designated as low-income, 18.2 percent are moderate-income, 21.9 percent are middle-income, and 39.7 percent are upper-income. However, 5.3 percent of families residing within the assessment area live below the poverty line which is below the state of Colorado's poverty rate of 9.5 percent.

As presented in the table below, all of the counties comprising the assessment area experienced modest to substantial increases in median family income from 2015 to 2020. Gilpin County had the most significant growth in median family income at 35.2 percent. Denver and Broomfield Counties also experienced higher growth than the rest of the assessment area at 22.3 and 20.8 percent, respectively. All counties excluding Elbert and Douglas Counties outpaced the median family income growth of the state at 13.5 percent.

A community representative discussed that low- and moderate-income families cannot keep up with the housing costs in the assessment area and are moving out of Denver or even Colorado in general. This contributes to the increase in the median family income.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Adams County, CO	$72,786	$83,853	15.2
Arapahoe County, CO	$83,513	$98,402	17.8
Broomfield County, CO	$106,948	$129,207	20.8
Clear Creek County, CO	$94,577	$109,327	15.6
Denver County, CO	$76,243	$93,236	22.3
Douglas County, CO	$125,984	$137,589	9.2
Elbert County, CO	$105,472	$115,382	9.4
Gilpin County, CO	$82,701	$111,832	35.2
Jefferson County, CO	$94,579	$108,867	15.1
Park County, CO	$75,643	$90,338	19.4
State of Colorado	$81,753	$92,752	13.5
Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.			

Housing Characteristics

The bank's assessment area includes 1,156,748 housing units. The majority of housing units are owner-occupied at 61.5 percent, whereas rental units account for 33.4 percent of total units. Within the assessment area, 5.1 percent of housing units are vacant, which is below the percentage of vacant units within the state of Colorado at 9.5 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Colorado. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, Douglas County had the highest proportion of low-income renters that met the cost burden criteria at 90.2 percent. Broomfield County had the highest proportion of moderate-income renters that met the criteria at 76.1 percent. Gilpin County had the highest proportion of low-income homeowners that met the cost burden criteria at 79.7 percent, while Douglas County saw the highest proportion of moderate-income homeowners that met the criteria at 55.0 percent.

A community representative noted a significant need for housing at all income-levels, but especially for affordable housing. With the growth in populations, housing has not been able to keep up and funding for affordable housing projects is limited.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Adams County, CO	84.4	50.3	52.0	65.4	39.7	24.4
Arapahoe County, CO	86.8	57.1	50.8	70.0	41.3	21.7
Broomfield County, CO	86.3	76.1	42.8	62.3	35.8	16.3
Clear Creek County, CO	71.1	38.9	50.0	40.2	47.3	22.2
Denver County, CO	76.7	52.7	42.3	68.1	39.1	22.7
Douglas County, CO	90.2	75.7	44.4	71.2	55.0	18.6
Elbert County, CO	60.4	26.0	31.2	69.8	39.6	23.8
Gilpin County, CO	81.5	36.0	49.2	79.7	43.8	24.3
Jefferson County, CO	84.2	58.4	48.2	61.5	40.9	19.1
Park County, CO	64.4	50.0	45.7	46.0	30.8	19.1
State of Colorado	80.2	54.4	46.8	64.2	40.6	21.5
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of Colorado from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. All counties within the assessment area are comparable with the highest being Adams County at 4.5 percent and the lowest being Elbert and Gilpin Counties at 3.7 percent each.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Adams County, CO	6.0	3.3	3.4	4.5
Arapahoe County, CO	5.8	3.1	3.3	4.2
Broomfield County, CO	4.5	2.6	3.1	4.1
Clear Creek County, CO	5.8	3.1	3.1	4.0
Denver County, CO	5.8	3.0	3.4	4.4
Douglas County, CO	4.1	2.5	2.9	3.9
Elbert County, CO	4.1	2.5	2.8	3.7
Gilpin County, CO	6.4	2.9	2.9	3.7
Jefferson County, CO	5.2	2.9	3.1	4.1
Park County, CO	5.1	3.1	3.5	4.2
State of Colorado	5.5	3.1	3.3	4.3
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community representative was contacted to better understand the credit needs of the assessment area. The representative commented that the growth in population has resulted in a housing shortage which has driven up the cost of living in the area. Affordable housing for low- and moderate-income families is especially impacted. There are opportunities for financial institutions to contribute to funding affordable housing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans or qualified investments. The institution extensively uses innovative or complex qualified investments or community development loans and exhibits excellent responsiveness to credit and community economic development needs in the Denver MSA assessment area. Notable examples of TNTC's innovative or complex community development activity are discussed below. Investments and community development loans primarily focus on affordable housing, which was indicated as a significant need throughout the Denver MSA.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $361.6 million in the assessment area, which is a 22.4 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC originated or renewed three community development loans across the assessment area, totaling $17.3 million. One loan reflected excellent responsiveness to community needs. A new $16.1 million loan was originated that provided bridge financing for the acquisition of a 194-room former hotel property that will provide housing for low-income residents who are currently unhoused. The remaining two community development loans were a renewal for $250,000 with funds focused on providing community services for low- and moderate-income children and a $979,000 loan to a small business in a low- or moderate-income census tract to retain a business and jobs in the area.

Since the previous evaluation, community development lending increased 103.3 percent by dollar amount, but did not change by number, as three loans were also originated or renewed during the previous evaluation period.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	1	16,050	0	0	1	979	1	250	3	17,279

Qualified Investments

TNTC made $116.2 million in new investments from August 15, 2023, to January 11, 2026, in the Denver MSA. Approximately $228.1 million in investments were maintained from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area. Innovativeness and complexity were demonstrated through investments such as two LIHTC investments totaling $15.3 million that will fund the construction of 73 affordable rental units in the city of Aurora; a $2.0 million investment in a CDFI that provides loans and ongoing business coaching to small businesses; and a $2.1 million investment that will focus on small business lending to aid in pandemic recovery and revitalize communities in the assessment area and state. Additionally, TNTC made two new investments outside of the Denver MSA assessment area that benefits the broader statewide area, for $2.1 million that focus on affordable housing.

Since the previous evaluation, investments in the state of Colorado increased 20.2 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Denver MSA	228,114	110,145	6,100	0	0	116,245	344,359	9,064
BSRA - CO	48	2,130	0	0	0	2,130	2,178	0
TOTAL	228,162	112,275	6,100	0	0	118,375	346,537	9,064

TNTC also made $20,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through economic development and community services. This represents a 60.5 percent decrease since the previous evaluation.

Community Development Services

During the review period, staff performed six activities totaling 57 hours of service, to three organizations on behalf of the institution. The organizations focus on community services and affordable housing for low- and moderate-income individuals and families. TNTC management served on the board of directors, using their financial and management expertise to aid the nonprofit organization serving the assessment area. Service hours increased from the previous evaluation where TNTC had no community service hours in the Denver MSA.

Qualified Community Development Services by Type													
Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
1	2	3.5	0	0	0	0	0	0	5	55	96.5	6	57

STATE OF CONNECTICUT

CRA RATING FOR CONNECTICUT: Satisfactory

Factors supporting the institution's rating include the following:

- The institution has an adequate level of community development loans, community development services, or qualified investments;
- The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits adequate responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Bridgeport-Stamford-Danbury, CT MSA 14860. Results from this assessment area were used to determine the rating for the state of Connecticut.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN CONNECTICUT

TNTC delineates the Bridgeport-Stamford-Danbury, CT MSA 14860 (Bridgeport MSA) in its entirety which is comprised of the Greater Bridgeport Planning Region and the Western Connecticut Planning Region. Since the previous evaluation, the state of Connecticut moved from counties to planning regions, but the assessment area remains unchanged except in name. The following table summarizes the assessment area delineation within the state of Connecticut.

State of Connecticut Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Bridgeport-Stamford-Danbury, CT MSA 14860	Greater Bridgeport Planning Region Western Connecticut Planning Region	None

In the Bridgeport MSA, TNTC maintains one branch with a full-service ATM in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 20th of 26 institutions in the assessment area, holding 0.4 percent of the deposit market share. The top three institutions in the Bridgeport MSA are Webster Bank (36.3 percent), Manufacturers and Traders Trust Company (11.7 percent), and Bank of America (11.2 percent).

The median family income (MFI) levels for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey (ACS) and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years. However, due to the state of Connecticut changing from counties to planning regions, several OMB boundaries changed between 2023 and 2024 impacting the income designation of several census tracts. The assessment area census tract changes from 2023 to 2024 are presented in the table below.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2023 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	35	34	-1
Moderate	46	47	+1
Middle	59	53	-6
Upper	85	88	+3
Unknown	2	3	+1
Total	227	225	-2
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

Assessment area demographic information is presented in the table below.

2024 Bridgeport-Stamford-Danbury, CT MSA 14860 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	34	15.1	27,177	11.5	5,748	21.2	59,071	25.0
Moderate	47	20.9	50,280	21.3	5,025	10.0	35,843	15.2
Middle	53	23.6	63,376	26.8	2,054	3.2	41,954	17.7
Upper	88	39.1	95,252	40.3	2,092	2.2	99,546	42.1
Unknown	3	1.3	329	0.1	172	52.3	0	0.0
Total AA	**225**	**100.0**	**236,414**	**100.0**	**15,091**	**6.4**	**236,414**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	48,632	12,565	5.6	25.8	31,054	63.9	5,013	10.3
Moderate	87,725	40,917	18.1	46.6	39,480	45.0	7,328	8.4
Middle	97,786	68,639	30.4	70.2	21,397	21.9	7,750	7.9
Upper	134,518	103,548	45.9	77.0	21,242	15.8	9,728	7.2
Unknown	763	97	0.0	12.7	561	73.5	105	13.8
Total AA	**369,424**	**225,766**	**100.0**	**61.1**	**113,734**	**30.8**	**29,924**	**8.1**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4,763	8.2	4,263	8.1	465	10.7	35	5.2
Moderate	11,773	20.4	10,592	20.1	1,099	25.2	82	12.3
Middle	13,630	23.6	12,631	23.9	873	20.0	126	18.8
Upper	27,628	47.8	25,289	47.9	1,914	43.9	425	63.5
Unknown	38	0.1	33	0.1	4	0.1	1	0.1
Total AA	**57,832**	**100.0**	**52,808**	**100.0**	**4,355**	**100.0**	**669**	**100.0**
Percentage of Total Businesses:				**91.3**		**7.5**		**1.2**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	16	5.1	16	5.2	0	0.0	0	0.0
Moderate	36	11.4	34	11.0	2	33.3	0	0.0
Middle	74	23.4	74	23.9	0	0.0	0	0.0
Upper	190	60.1	186	60.0	4	66.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**316**	**100.0**	**310**	**100.0**	**6**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.1**		**1.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the planning regions comprising the assessment area and the state of Connecticut from 2015 to 2020. Both planning regions saw higher increases than the state, which had only a 0.9 percent increase. Western Connecticut Planning Region saw a higher increase at 5.3 percent than the Greater Bridgeport Planning Region at 2.4 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Greater Bridgeport Planning Region, CT	318,004	325,778	2.4
Western Connecticut Planning Region, CT	589,135	620,549	5.3
State of Connecticut	3,574,097	3,605,944	0.9
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 236,414 families, of which 25.0 percent are designated as low-income, 15.2 percent are moderate-income, 17.7 percent are middle-income, and 42.1 percent are upper-income. However, 6.4 percent of families residing within the assessment area live below the poverty line which is comparable to the state of Connecticut's poverty rate of 6.7 percent. As presented in the table below, both planning regions had significant increases in median family income from 2015 to 2020, with Greater Bridgeport Planning Region increasing by 21.7 percent and Western Connecticut Planning Region by 15.4 percent. Both significantly outpaced the state, which saw only a 4.9 percent increase overall in median family income.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Greater Bridgeport Planning Region, CT	$90,152	$109,682	21.7
Western Connecticut Planning Region, CT	$129,339	$149,207	15.4
State of Connecticut	$97,273	$102,061	4.9
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 369,424 housing units. The majority of housing units are owner-occupied at 61.1 percent, whereas rental units account for 30.8 percent of total units. Within the assessment area, 8.1 percent of housing units are vacant, which is comparable to the percentage of vacant units within the state of Connecticut at 8.9 percent.

The following table presents recent housing cost burden for individuals within the planning regions comprising the assessment area and the state of Connecticut. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. The proportion of low- and moderate-income renters and homeowners are comparable between the two planning regions and slightly lower at the state level. Overall, the high levels of individuals who meet the overburdened criteria support the community representative's comments that affordable housing is a need within the area. A particular barrier noted was the shortage of land parcels that drive affordable housing projects into competition with private developers for space to build.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Greater Bridgeport Planning Region, CT	77.6	49.3	52.9	86.2	56.1	31.5
Western Connecticut Planning Region, CT	77.1	46.9	46.7	81.2	56.3	29.5
Connecticut	74.6	39.5	46.2	79.9	47.5	25.4
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area planning regions and the state of Connecticut from 2021 to 2024. After increasing notably during the COVID-19 pandemic, both planning regions and the state saw decreases in unemployment rates in 2022 and 2023 with rates remaining stagnant in 2024. All geographies have comparable levels of unemployment with Greater Bridgeport Planning region seeing the highest level at 3.6, and Western Connecticut Planning Region the lowest at 2.8 percent. The state of Connecticut is in between the two at 3.2 percent unemployment.

Unemployment Rates 2021-2022				
Area	2021	2022	2023	2024
Greater Bridgeport Planning Region, CT	7.4	4.5	3.6	3.6
Western Connecticut Planning Region, CT	5.3	3.5	2.8	2.8
State of Connecticut	6.5	4.1	3.2	3.2
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community representative with a focus on affordable housing was contacted to better understand the credit needs of the assessment area. The community representative indicated that affordable housing continues to be a predominant need in the area. They noted that local government has been open to re-zoning parcels for affordable housing projects to assist with the limited land parcels available, but that is a timely process. More financing and refinancing options are necessary from financial institutions to help their packages be more competitive for the land parcels available.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN BRIDGEPORT-STAMFORD-NORWALK, CT MSA 14860

Loan, Investment, and Service Activities

TNTC has an adequate level of community development loans, community development services, or qualified investments. It occasionally uses innovative or complex qualified investments, community development loans, or community development services; and exhibits adequate responsiveness to credit, community, and economic development needs in the assessment area. A community representative noted a lack of affordable housing in the assessment area. In response to this need, TNTC invested in two LIHTC projects and in mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing within the assessment area.

In the assessment area from August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of approximately $22.0 million in the assessment area, representing a 25.1 percent increase in comparison to the previous evaluation period of $17.6 million. However, the level of activity is below that of assessment areas with a high level of community development loans or qualified investments.

Community Development Lending

During the review period, TNTC originated six community development loans, totaling $3.6 million to small businesses in low- or moderate-income census tracts, focused on revitalization and stabilization of the areas.

Since the previous evaluation, community development lending decreased 13.3 percent by dollar amount and 45.5 percent by number.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	6	3,556	0	0	6	3,556

Community Development Investments

TNTC made $6.8 million in new investments during the review period and maintained $31.7 million from prior evaluation periods. Investments were primarily focused on affordable housing, as TNTC invested in mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing within the assessment area. Additionally, TNTC made a $6.0 million investment commitment, with $1.2 million currently disbursed, in a LIHTC property with 240 units for seniors that also provides onsite case management services to residents.

Of the $6.8 million in new investments, $5.6 million were made in the assessment area, and $1.2 million were made outside of the assessment area benefiting the state of Connecticut. Additionally, $18.8 million of the prior period investments were made outside of the assessment area, benefiting the state of Connecticut.

Since the previous evaluation, investments in the state of Connecticut decreased 24.8 percent, and investments in the assessment area increased 27.8 percent. Overall, total investments decreased by 6.3 percent.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Bridgeport MSA	12,877	4,985	569	0	0	5,554	18,431	9,192
BSRA - CT	18,810	1,217	0	0	0	1,217	20,028	0
TOTAL	31,687	6,202	569	0	0	6,772	38,459	9,192

TNTC also made $25,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a 16.7 percent decrease from the previous evaluation.

Community Development Services

During the review period, TNTC did not have any community development services in the Bridgeport MSA assessment area, which is a decrease from the previous evaluation where the bank performed two activities totaling 11 hours of service.

DISTRICT OF COLUMBIA

CRA RATING FOR THE DISTRICT OF COLUMBIA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Washington-Arlington-Alexandria, DC-VA-MD-DC MSA 47900. Results from this assessment area were used to determine the rating for the District of Columbia.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE DISTRICT OF COLUMBIA

TNTC delineates the entirety of the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA 47900 (Washington MSA) as its assessment area. The Washington MSA is comprised of the Arlington-Alexandria-Reston, VA-WV MD 11694 (Arlington MD), Frederick-Gaithersburg-Bethesda, MD Metropolitan Division 23224 (Frederick MD), and Washington, DC-MD Metropolitan Division 47764 (Washington MD). Although the MSA is multi-state, TNTC maintains only one branch in the District of Columbia. Therefore, the assessment area is not subject to a multi-state review. Since the previous evaluation, the OMB divided the MSA into three MDs rather than two and dropped both Calvert County, MD and Madison County, VA from the MSA. TNTC continues to delineate the entire MSA inclusive of those changes. The following table summarizes the assessment area delineation within the Washington MSA.

Washington -Arlington-Alexandria Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Washington-Arlington-Alexandria, DC-VA-MD-WV MSA 47900	See MDs below	See MDs below
Arlington-Alexandria-Reston, VA-WV MD 11694	Arlington County, VA Clarke County, VA Culpeper County, VA Fairfax County, VA Fauquier County, VA Loudoun County, VA	

	Prince William County, VA Rappahannock County, VA Spotsylvania County, VA Stafford County, VA Warren County, VA Alexandria City, VA Fairfax City, VA Falls Church City, VA Fredericksburg City, VA Manassas City, VA Manassas Park City, VA Jefferson County, WV	
Frederick-Gaithersburg-Bethesda, MD MD 23224	Frederick County, MD Montgomery County, MD	None
Washington, DC-MD MD 47764	District of Columbia, DC Charles County, MD Prince George's County, MD	None

TNTC maintains one branch with a full-service ATM in Washington, D.C. in a middle-income census tract. Per the June 30, 2024, FDIC Deposit Market Share Report, TNTC ranks 29th out of 40 institutions in the Washington, DC MD, with 0.1 percent of deposits. By contrast, the top three institutions by deposit market share are Bank of America (31.1 percent), Wells Fargo Bank (13.6 percent), and Truist Bank (10.5 percent). Since TNTC does not have a branch presence in the Frederick MD or Arlington MD, deposit market share is not available.

The median family income (MFI) levels for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey (ACS) and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years. The OMB boundary changes issued in their 2023 bulletin that are detailed above impacted the income designation of several census tracts in the assessment area. The assessment area census tract changes from the August 14, 2023, examination to 2024 are presented in the table below.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2022 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	125	110	-15
Moderate	341	343	2
Middle	516	511	-5
Upper	477	473	-4
Unknown	28	27	-1
Total	1,487	1,464	-23
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

Assessment area demographic information is presented in the tables below.

2024 Washington-Arlington-Alexandria MSA 47900 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	110	7.5	92,997	6.5	17,298	18.6	309,534	21.5
Moderate	343	23.4	331,419	23.0	25,555	7.7	247,121	17.2
Middle	511	34.9	530,937	36.9	19,620	3.7	296,558	20.6
Upper	473	32.3	479,941	33.3	9,215	1.9	587,087	40.8
Unknown	27	1.8	5,006	0.3	556	11.1	0	0.0
Total AA	**1,464**	**100.0**	**1,440,300**	**100.0**	**72,244**	**5.0**	**1,440,300**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	176,016	51,233	3.7	29.1	110,858	63.0	13,925	7.9
Moderate	563,317	275,058	19.6	48.8	251,654	44.7	36,605	6.5
Middle	838,487	540,436	38.5	64.5	254,777	30.4	43,274	5.2
Upper	748,345	533,074	38.0	71.2	177,649	23.7	37,622	5.0
Unknown	13,533	2,992	0.2	22.1	8,924	65.9	1,617	11.9
Total AA	**2,339,698**	**1,402,793**	**100.0**	**60.0**	**803,862**	**34.4**	**133,043**	**5.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	16,046	5.0	14,982	5.1	920	4.0	144	5.2
Moderate	58,809	18.4	54,530	18.6	3,838	16.6	441	16.0
Middle	118,896	37.3	108,799	37.1	9,229	39.8	868	31.6
Upper	122,154	38.3	112,267	38.3	8,794	37.9	1,093	39.7
Unknown	2,948	0.9	2,351	0.8	393	1.7	204	7.4
Total AA	**318,853**	**100.0**	**292,929**	**100.0**	**23,174**	**100.0**	**2,750**	**100.0**
Percentage of Total Businesses:				**91.9**		**7.3**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	46	1.9	46	1.9	0	0.0	0	0.0
Moderate	551	22.8	543	22.9	8	25.0	0	0.0
Middle	1,028	42.6	1,011	42.6	14	43.8	3	75.0
Upper	783	32.5	773	32.5	9	28.1	1	25.0
Unknown	4	0.2	3	0.1	1	3.1	0	0.0
Total AA	**2,412**	**100.0**	**2,376**	**100.0**	**32**	**100.0**	**4**	**100.0**
Percentage of Total Farms:				**98.5**		**1.3**		**0.2**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

2024 Arlington-Alexandria-Reston, VA-WV MD 11694 AA Demographics									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%
Low	41	5.8	39,982	5.4	6,117	15.3	156,054	21.0
Moderate	168	23.6	171,159	23.1	11,146	6.5	129,038	17.4
Middle	268	37.6	286,046	38.5	8,855	3.1	155,810	21.0
Upper	218	30.6	242,117	32.6	3,952	1.6	301,258	40.6
Unknown	17	2.4	2,856	0.4	358	12.5	0	0.0
Total AA	**712**	**100.0**	**742,160**	**100.0**	**30,428**	**4.1**	**742,160**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	70,576	24,837	3.4	35.2	40,795	57.8	4,944	7.0
Moderate	281,605	152,093	21.0	54.0	110,614	39.3	18,898	6.7
Middle	441,803	287,409	39.7	65.1	133,434	30.2	20,960	4.7
Upper	335,524	258,222	35.7	77.0	65,443	19.5	11,859	3.5
Unknown	5,711	1,145	0.2	20.0	4,210	73.7	356	6.2
Total AA	**1,135,219**	**723,706**	**100.0**	**63.8**	**354,496**	**31.2**	**57,017**	**5.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,361	4.0	5,959	4.0	350	3.1	52	4.2
Moderate	33,080	20.6	30,550	20.6	2,276	20.2	254	20.3
Middle	60,769	37.8	55,848	37.7	4,482	39.8	439	35.1
Upper	59,375	36.9	54,877	37.0	4,004	35.5	494	39.5
Unknown	1,143	0.7	973	0.7	158	1.4	12	1.0
Total AA	**160,728**	**100.0**	**148,207**	**100.0**	**11,270**	**100.0**	**1,251**	**100.0**
Percentage of Total Businesses:				**92.2**		**7.0**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	20	1.4	20	1.4	0	0.0	0	0.0
Moderate	398	27.4	391	27.3	7	43.8	0	0.0
Middle	615	42.3	606	42.3	6	37.5	3	75.0
Upper	419	28.8	415	29.0	3	18.8	1	25.0
Unknown	1	0.1	1	0.1	0	0.0	0	0.0
Total AA	**1,453**	**100.0**	**1,433**	**100.0**	**16**	**100.0**	**4**	**100.0**
Percentage of Total Farms:				**98.6**		**1.1**		**0.3**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Frederick-Gaithersburg-Bethesda, MD MD 23224 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	18	6.1	17,521	5.3	2,072	11.8	69,535	21.1
Moderate	74	24.9	77,477	23.6	5,533	7.1	57,080	17.4
Middle	112	37.7	126,120	38.4	5,079	4.0	68,265	20.8
Upper	92	31.0	106,929	32.5	1,773	1.7	133,904	40.7
Unknown	1	0.3	737	0.2	34	4.6	0	0.0
Total AA	**297**	**100.0**	**328,784**	**100.0**	**14,491**	**4.4**	**328,784**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	29,911	8,563	2.7	28.6	19,752	66.0	1,596	5.3
Moderate	124,509	64,336	20.3	51.7	53,549	43.0	6,624	5.3
Middle	189,588	127,306	40.3	67.1	53,436	28.2	8,846	4.7
Upper	143,760	115,504	36.5	80.3	22,972	16.0	5,284	3.7
Unknown	1,886	460	0.1	24.4	1,246	66.1	180	9.5
Total AA	**489,654**	**316,169**	**100.0**	**64.6**	**150,955**	**30.8**	**22,530**	**4.6**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2,771	4.4	2,465	4.2	269	5.6	37	7.4
Moderate	12,825	20.2	11,807	20.3	960	19.9	58	11.6
Middle	24,879	39.2	22,662	39.0	2,032	42.1	185	37.1
Upper	22,789	35.9	21,018	36.2	1,554	32.2	217	43.6
Unknown	199	0.3	181	0.3	17	0.4	1	0.2
Total AA	**63,463**	**100.0**	**58,133**	**100.0**	**4,832**	**100.0**	**498**	**100.0**
Percentage of Total Businesses:				**91.6**		**7.6**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7	1.1	7	1.1	0	0.0	0	0.0
Moderate	127	20.5	126	20.7	1	10.0	0	0.0
Middle	301	48.5	295	48.4	6	60.0	0	0.0
Upper	183	29.5	181	29.7	2	20.0	0	0.0
Unknown	2	0.3	1	0.2	1	10.0	0	0.0
Total AA	**620**	**100.0**	**610**	**100.0**	**10**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.4**		**1.6**		**0.0**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding*

2024 Washington, DC-MD MD 47764 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	51	11.2	35,494	9.6	9,109	25.7	83,945	22.7
Moderate	101	22.2	82,783	22.4	8,876	10.7	61,003	16.5
Middle	131	28.8	118,771	32.2	5,686	4.8	72,483	19.6
Upper	163	35.8	130,895	35.4	3,490	2.7	151,925	41.1
Unknown	9	2.0	1,413	0.4	164	11.6	0	0.0
Total AA	**455**	**100.0**	**369,356**	**100.0**	**27,325**	**7.4**	**369,356**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	75,529	17,833	4.9	23.6	50,311	66.6	7,385	9.8
Moderate	157,203	58,629	16.2	37.3	87,491	55.7	11,083	7.1
Middle	207,096	125,721	34.6	60.7	67,907	32.8	13,468	6.5
Upper	269,061	159,348	43.9	59.2	89,234	33.2	20,479	7.6
Unknown	5,936	1,387	0.4	23.4	3,468	58.4	1,081	18.2
Total AA	**714,825**	**362,918**	**100.0**	**50.8**	**298,411**	**41.7**	**53,496**	**7.5**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,914	7.3	6,558	7.6	301	4.3	55	5.5
Moderate	12,904	13.6	12,173	14.1	602	8.5	129	12.9
Middle	33,248	35.1	30,289	35.0	2,715	38.4	244	24.4
Upper	39,990	42.2	36,372	42.0	3,236	45.8	382	38.2
Unknown	1,606	1.7	1,197	1.4	218	3.1	191	19.1
Total AA	**94,662**	**100.0**	**86,589**	**100.0**	**7,072**	**100.0**	**1,001**	**100.0**
Percentage of Total Businesses:				**91.5**		**7.5**		**1.1**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	19	5.6	19	5.7	0	0.0	0	0.0
Moderate	26	7.7	26	7.8	0	0.0	0	0.0
Middle	112	33.0	110	33.0	2	33.3	0	0.0
Upper	181	53.4	177	53.2	4	66.7	0	0.0
Unknown	1	0.3	1	0.3	0	0.0	0	0.0
Total AA	**339**	**100.0**	**333**	**100.0**	**6**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.2**		**1.8**		**0.0**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding*

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the states of Maryland, Virginia, and West Virginia from 2015 to 2020. The only county to experience a decline in population was Rappahannock County, VA at -1.1 percent while the state of Virginia as a whole saw an increase of 4.5 percent. Loudon County, VA saw the highest population increase at 19.9 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Frederick County, MD	241,373	271,717	12.6
Montgomery County, MD	1,017,859	1,062,061	4.3
District of Columbia	647,484	689,545	6.5
Charles County, MD	152,754	166,617	9.1
Prince George's County, MD	892,816	967,201	8.3
Arlington County, VA	223,945	238,643	6.6
Clarke County, VA	14,299	14,783	3.4
Culpeper County, VA	48,424	52,552	8.5
Fairfax County, VA	1,128,722	1,150,309	1.9
Fauquier County, VA	67,463	72,972	8.2
Loudoun County, VA	351,129	420,959	19.9
Prince William County, VA	437,271	482,204	10.3
Rappahannock County, VA	7,431	7,348	-1.1
Spotsylvania County, VA	127,691	140,032	9.7
Stafford County, VA	137,145	156,927	14.4
Warren County, VA	38,481	40,727	5.8
Alexandria City, VA	149,315	159,467	6.8
Fairfax City, VA	23,402	24,146	3.2
Falls Church City, VA	13,308	14,658	10.1
Fredericksburg City, VA	27,395	27,982	2.1
Manassas City, VA	40,743	42,772	5.0
Manassas Park City, VA	15,625	17,219	10.2
Jefferson County, WV	55,214	57,701	4.5
State of Maryland	5,930,538	6,177,224	4.2
State of Virginia	8,256,630	8,631,393	4.5
State of West Virginia	1,851,420	1,793,716	-3.1
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,440,300 families, of which 21.5 percent are designated as low-income, 17.2 percent are moderate-income, 20.6 percent are middle-income, and 40.8 percent are upper-income. However, 5.0 percent of families residing within the assessment area live below the poverty line which is below the District of Columbia's poverty rate of 13.7 percent. As presented in the table below, most geographies experienced an increase in median family income between 2015 and 2020 with only Manassas Park City, VA experiencing a decrease at -7.1 percent. Fredericksburg City, VA saw the largest increase in median family income at 39.2 percent.

Community representatives noted that the cost of living in the Washington, DC assessment area is high and that overall wages have not kept up with the cost of living, despite the increase in median family income.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Frederick County, MD	$107,142	$115,536	7.8
Montgomery County, MD	$128,703	$133,556	3.8
District of Columbia	$93,220	$120,337	29.1
Charles County, MD	$111,987	$114,535	2.3
Prince George's County, MD	$93,355	$101,564	8.8
Arlington County, VA	$153,876	$165,016	7.2
Clarke County, VA	$99,274	$113,322	14.2
Culpeper County, VA	$85,241	$90,492	6.2
Fairfax County, VA	$141,822	$149,576	5.5
Fauquier County, VA	$116,465	$127,557	9.5
Loudoun County, VA	$150,266	$164,579	9.5
Prince William County, VA	$117,238	$118,829	1.4
Rappahannock County, VA	$81,506	$101,838	24.9
Spotsylvania County, VA	$95,676	$101,766	6.4
Stafford County, VA	$117,062	$126,632	8.2
Warren County, VA	$79,472	$83,333	4.9
Alexandria City, VA	$119,173	$137,135	15.1
Fairfax City, VA	$136,077	$147,236	8.2
Falls Church City, VA	$180,745	$182,567	1.0
Fredericksburg City, VA	$68,134	$94,833	39.2
Manassas City, VA	$85,553	$96,157	12.4
Manassas Park City, VA	$85,414	$79,375	-7.1
Jefferson County, WV	$87,220	$100,091	14.8
State of Maryland	$98,429	$105,790	7.5
State of Virginia	$85,647	$93,284	8.9

State of West Virginia	$57,760	$61,707	6.8
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 2,339,698 housing units. The majority of housing units are owner-occupied at 60.0 percent, whereas rental units account for 34.4 percent of total units. Within the assessment area, 5.7 percent of housing units are vacant, which is below the percentage of vacant units within the District of Columbia at 9.7 percent.

The following table presents recent housing cost burden for individuals within the counties and cities comprising the assessment area, the District of Columbia, and the states of Maryland, Virginia, and West Virginia. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Frederick and Arlington MDs saw comparable proportions of low- and moderate-income renters that met the cost burden criteria, while the Washington, DC MD saw lower proportions of renters that were overburdened but higher proportions of homeowners that were overburdened.

Community representatives noted that the median housing value is unattainable for most of the individuals and families living in the assessment area. Affordable housing for low- and moderate-income individuals was indicated to be a significant need, but even middle-income individuals commute from outer areas in order to afford housing.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Arlington-Alexandria-Reston, VA-WV MD 11694	81.8	58.9	40.7	68.3	47.0	19.3
Frederick-Gaithersburg-Bethesda, MD MD 23224	83.0	58.1	45.8	69.8	44.7	20.6
Washington, DC-MD MD 47764	75.8	49.3	43.9	72.4	51.8	24.2
Frederick County, MD	77.1	37.8	43.3	61.8	40.7	19.0
Montgomery County, MD	84.2	62.7	46.2	72.8	46.1	21.1
District of Columbia	70.3	51.1	41.4	67.6	44.6	21.3
Charles County, MD	78.8	49.6	43.4	69.2	61.5	22.4
Prince George's County, MD	82.7	47.7	47.4	75.2	52.7	26.3
Arlington County, VA	81.2	74.9	35.0	70.3	51.8	17.0
Clarke County, VA	71.9	22.2	52.4	54.4	34.4	17.4
Culpeper County, VA	75.8	35.3	38.2	67.1	35.9	18.9
Fairfax County, VA	83.6	71.0	42.4	72.5	54.9	20.1

Fauquier County, VA	68.5	36.1	33.9	67.4	45.8	20.5
Loudoun County, VA	83.0	58.8	39.5	69.0	46.3	17.2
Prince William County, VA	85.5	59.9	44.5	70.5	54.5	21.8
Rappahannock County, VA	62.5	33.3	29.7	65.2	17.2	14.3
Spotsylvania County, VA	76.4	39.7	44.2	55.8	33.8	17.8
Stafford County, VA	71.7	28.9	39.9	59.4	39.4	17.1
Warren County, VA	69.1	34.4	36.3	63.2	33.2	19.1
Alexandria city, VA	86.2	58.8	40.7	70.5	59.2	18.7
Fairfax city, VA	79.5	74.2	48.0	59.8	38.9	19.0
Falls Church city, VA	75.7	79.4	32.1	89.6	87.5	24.0
Fredericksburg city, VA	76.1	30.0	42.2	64.0	25.5	17.7
Manassas City, VA	90.6	44.9	50.1	74.6	44.4	22.8
Manassas Park city, VA	100.6	56.9	55.8	75.0	49.5	26.2
Jefferson County, WV	63.9	20.6	39.0	57.9	31.0	16.6
State of Maryland	78.4	47.8	45.5	67.4	38.9	21.0
State of Virginia	77.1	47.8	42.1	61.2	35.6	18.9
State of West Virginia	63.6	34.3	37.9	48.2	18.9	13.9
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the MDs, assessment area cities and counties, the District of Columbia, and the states of Maryland, Virginia, and West Virginia from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all geographies saw decreases in 2022 and with rates increasing slightly or remaining stagnant through 2024. All geographies within the assessment area are generally comparable, with the highest being the District of Columbia at 5.2 percent and the lowest being Arlington County at 2.2 percent.

Community representatives commented that most of the jobs lost were in small businesses, but that the medical, government, and education sectors have driven the low unemployment rates in the area.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Arlington-Alexandria-Reston, VA-WV MD 11694	3.4	2.3	2.4	2.5
Frederick-Gaithersburg-Bethesda, MD MD 23224	4.6	2.6	1.9	2.6
Washington, DC-MD MD 47764	6.5	3.8	3.3	4.1
Frederick County, MD	4.0	2.5	1.9	2.6
Montgomery County, MD	4.8	2.6	1.9	2.7
District of Columbia	6.8	4.7	4.8	5.2
Charles County, MD	5.1	3.0	2.2	3.1
Prince George's County, MD	6.6	3.2	2.3	3.3
Arlington County, VA	3.0	2.0	2.1	2.2

Clarke County, VA	3.1	2.4	2.3	2.6
Culpeper County, VA	3.0	2.5	2.4	2.6
Fairfax County, VA	3.4	2.3	2.3	2.5
Fauquier County, VA	2.8	2.2	2.2	2.3
Loudoun County, VA	2.9	2.2	2.3	2.5
Prince William County, VA	3.7	2.5	2.5	2.7
Rappahannock County, VA	2.9	2.4	2.4	2.6
Spotsylvania County, VA	3.5	2.6	2.7	2.8
Stafford County, VA	3.4	2.6	2.6	2.7
Warren County, VA	3.5	2.7	2.7	2.7
Alexandria City, VA	3.8	2.2	2.2	2.4
Fairfax City, VA	3.3	2.2	2.2	2.4
Falls Church City, VA	2.8	2.1	2.3	2.4
Fredericksburg City, VA	4.1	2.8	2.8	3.1
Manassas City, VA	3.6	2.3	2.2	2.5
Manassas Park City, VA	3.5	2.2	2.3	2.4
Jefferson County, WV	3.2	2.5	2.7	2.7
State of Maryland	5.2	3.0	2.2	3.0
State of Virginia	3.8	2.7	2.7	2.9
State of West Virginia	5.1	3.9	3.9	4.1
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community representatives were contacted with a focus on affordable housing and economic development to ascertain an understanding of the credit needs of the assessment area. Both representatives detailed a critical need for affordable housing. Outside of funding for the creation of affordable rental units, one representative noted that there is a need in the area for more homebuyer assistance, specifically downpayment assistance and first-time homebuyer products.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON-ARLINGTON-ALEXANDRIA, CD-VA-MD-WV MSA 47900

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans, qualified investments, or community development services. The institution extensively uses innovative or complex qualified investments, community development loans, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in the Washington MSA assessment area. Notable examples of TNTC's innovative or complex investments include a $5.0 million equity investment in a Small Business Investment Corporation fund; and a $3.6 million zero percent private placement mortgage-backed security that will contribute to additional homeownership opportunities for low- and moderate-income residents in the area. The latter was also particularly responsive given that community representatives noted increased need for affordable homeownership since the focus is predominantly on affordable rental units. TNTC's excellent responsiveness to community needs is evidenced by its commitment to investing in affordable housing initiatives both in the assessment area and in the broader statewide region.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $464.0 million, which is an 18.1 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC made or renewed three community development loans for $47.0 million. Of these loans, one loan for $45.0 million was made in the assessment area, and two loans totaling $2.0 million were made outside of the Washington MSA assessment area that benefited the broader statewide area of Virginia. The loan in the assessment area was to an organization that provides housing, behavioral health services, and other services to low- or moderate-income individuals. Since the previous evaluation, community development lending increased 4.4 percent by dollar amount and 200.0 percent by number of loans.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Washington MSA	0	0	0	0	0	0	1	45,000	1	45,000
BSRA - VA	0	0	0	0	0	0	2	2,000	2	2,000
Total	0	0	0	0	0	0	3	47,000	1	47,000

Qualified Investments

During the review period, TNTC made $185.0 million in new investments and maintained $348.0 million in investments from the prior evaluation period. Extensive use of innovative or complex investments was noted in the review period through several high-impact investments such as a $5.0 million equity investment to a Small Business Investment Corporation fund; and a $3.6 million zero percent private placement mortgage-backed security that will contribute to additional homeownership opportunities for low- and moderate-income residents in the area. The latter was also particularly responsive given that community representatives noted increased need for affordable homeownership since the focus is predominantly on affordable rental units. Additionally, as stated by community representatives, affordable housing is a significant need in the assessment area, and 96.9 percent of TNTC's investments in the Washington MSA focus on affordable housing.

Of the $185.0 million in new investments over the period, $165.5 million was within the assessment area (Washington MSA), $16.5 million were in the state of Virginia, and $3.0 million were in the state of West Virginia. Of the $348.0 million in prior period investments, $253.5 million were in the assessment area, $68.2 million were in the state of Maryland, $26.1 million were in the state of Virginia, and approximately $100,000 were in the state of West Virginia

Since the previous evaluation, investments in the Washington MSA increased 19.4 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Washington, MSA	253,532	159,135	1,339	0	5,000	165,474	419,006	1,939
BSRA - MD	68,151	0	0	0	0	0	68,151	0
BSRA – VA	26,115	11,000	3,000	0	2,500	16,500	42,615	0
BSRA - WV	1	0	3,000	0	0	3,000	3,001	0
TOTAL	347,799	170,135	7,339	0	7,500	184,974	532,773	1,939

TNTC also made $128,500 in grants and donations to various organizations throughout the assessment area, state of Virginia, and District of Columbia, involved in supporting low- and moderate-income individuals and areas through affordable housing and community services. This is a 144.8 percent increase from the $52,500 at the previous evaluation.

Community Development Services

During the review period, TNTC did not have any community development services in the Washington MSA assessment area, which is a decrease from the previous evaluation where the bank performed two activities totaling 240 hours of service.

STATE OF FLORIDA

CRA RATING FOR FLORIDA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100, a portion of the Miami-Port St. Lucie-Fort Lauderdale, FL CSA 370, the Tampa-St. Petersburg-Clearwater, FL MSA 45300, and the Cape Coral-Fort Myers, FL MSA 15980. All remaining assessment areas in the state of Florida received limited review.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN FLORIDA

TNTC delineates nine assessment areas within the state of Florida. For the purposes of this evaluation, the MSAs and Micropolitan Statistical Area within the Miami-Port St. Lucie-Fort Lauderdale CSA 370 are evaluated separately. The following table presents a detailed breakout of TNTC's assessment areas in the state. Detailed information on each assessment area can be found under each of the following assessment area summary sections.

State of Florida Assessment Areas		
CSA/MSA/MD	**Counties Included**	**Counties Excluded**
Full Review:		
Miami-Port St. Lucie-Fort Lauderdale, FL CSA 370	See MSA	See MSA
Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100	<u>Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744:</u> Broward County, FL <u>Miami-Miami Beach-Kendall, FL MD 33124:</u> Miami-Dade County, FL <u>West Palm Beach-Boca Raton-</u>	None

	Delray Beach, FL MD 48424: Palm Beach County, FL	
Tampa-St. Petersburg-Clearwater, FL MSA 45300	St. Petersburg-Clearwater-Largo, FL MD 41304 Pinellas County, FL Tampa, FL MD 45294 Hillsborough County, FL Pasco County, FL	Hernando County
Cape Coral-Fort Myers, FL MSA 15980	Lee County, FL	None
Limited Review:		
Miami-Port St. Lucie-Fort Lauderdale, FL CSA 370	See MSAs	See MSAs
Port St. Lucie, FL MSA 38940	Martin County, FL St. Lucie County, FL	None
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Indian River County, FL	None
Key West FL Micropolitan Statistical Area 28580	Monroe County, FL	None
Jacksonville, FL MSA 27260	Baker County, FL Clay County, FL Duval County, L Nassau County, FL St. Johns County, FL	None
Naples-Marco Island, FL MSA 34940	Collier County, FL	None
North Port-Bradenton-Sarasota, FL MSA 35840	Manatee County, FL Sarasota County, FL	None

TNTC operates 20 branches and 11 ATMs (ten full-service and one cash-only) in the state of Florida. Since the previous evaluation on August 14, 2023, the bank opened one full-service ATM in the Jacksonville MSA and relocated one branch in the Naples MSA. No branches or ATMs were closed in the state since the previous evaluation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

Loan, Investment, and Service Activities

TNTC has a high level of community development loans, community development services, or qualified investments in the state of Florida. It extensively uses innovative or complex qualified investments, community development loans, or community development services. The institution exhibits excellent responsiveness to community development needs in the state of Florida. The state rating is primarily driven by the Miami-Fort Lauderdale-Pompano Beach, FL MSA 45300, which represents 44.9 percent of the total census tracts within the institution's assessment areas in the state, 46.6 percent of low- and moderate-income census tracts, and 42.1 percent of the bank's branch operations in the state.

Innovative and complex investments include two $5.0 million NMTC investments to a CDFI that lends to those building or rehabilitating affordable housing and community service facilities such as behavioral health facilities in Florida, and multiple LIHTC and SBIC investments throughout the assessment areas and the broader statewide area. TNTC's excellent level of responsiveness is reflected in its focus on affordable housing, as community representatives discussed the need for affordable housing both in the assessment areas and statewide. Of the new investments considered for review in the state, $152.3 million, or 74.1 percent was focused on affordable housing.

Community Development Lending

During the review period, TNTC made 35 community development loans totaling $22.7 million in the full scope assessment areas in the state of Florida. The loans focused on community services and revitalization and stabilization of low- and moderate-income areas.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Full Review Assessment Areas										
Miami MSA	0	0	0	0	3	840	4	15,000	7	15,840
Tampa MSA	0	0	0	0	27	6,401	0	0	27	6,401
Cape Coral MSA	0	0	0	0	1	475	0	0	1	475
Limited Review Assessment Areas										
Port St. Lucie MSA	0	0	0	0	0	0	0	0	0	0
Sebastian MSA	0	0	0	0	0	0	2	3,100	2	3,100
Key West MSA	0	0	0	0	0	0	0	0	0	0
Jacksonville MSA	0	0	0	0	0	0	0	0	0	0
Northport MSA	0	0	0	0	1	1,000	0	0	1	1,000
Naples MSA	0	0	0	0	0	0	0	0	0	0
TOTAL	**0**	**0**	**0**	**0**	**32**	**8,716**	**6**	**18,100**	**38**	**26,816**

Community Development Investments

During the review period, TNTC made $189.6 million in new qualified investments in the full scope assessment areas in the state of Florida and maintained $275.5 million in investments from prior evaluation periods. As discussed previously, investments were primarily made to address affordable housing needs in the state. Additionally, $16.1 million in new investments and $69.9 million in prior period investments were outside of the assessment areas, benefiting the state of Florida as a whole.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Full Review Assessment Areas								
Miami MSA	205,024	126,400	22,190	0	14,317	162,907	367,931	19,322
Tampa MSA	53,150	15,735	68	0	7,500	23,303	76,453	0
Cape Coral MSA	17,296	1,716	11	0	1,667	3,393	20,689	8,784
Limited Review Assessment Areas								
Port St. Lucie MSA	7,645	1,174	53	0	1,667	2,893	10,538	0
Sebastian MSA	5,823	4,536	0	0	0	4,536	10,359	0
Key West MSA	23,844	3,364	0	0	0	3,364	27,208	0
Jacksonville MSA	88,126	78,326	74	0	2,000	80,400	168,526	0
Northport MSA	26,235	23,908	0	0	0	23,908	50,143	8,904
Naples MSA	18,701	232	26	0	0	258	18,959	0
Other								
BSRA - FL	69,925	8,497	2,607	0	5,000	16,104	86,029	7,524
TOTAL	**515,768**	**263,887**	**25,028**	**0**	**32,150**	**321,066**	**836,834**	**44,534**

TNTC also contributed $119,500 in grants and donations in the full scope assessment areas in the state of Florida to organizations focused on affordable housing and community services. An additional $55,000 of the grants was statewide, outside of the assessment areas.

Community Development Services

In the full scope assessment areas in the state of Florida, TNTC staff performed 44 activities totaling 680 hours of service across 27 organizations. An additional 3 activities totaling 28 hours of service were completed outside of the assessment areas, benefiting the state of Florida. The organizations' missions focused on community services for low- and moderate-income individuals and families, economic development, and affordable housing. TNTC management and staff served on boards of directors and used their expertise to help guide nonprofit organizations in the assessment areas.

Qualified Community Development Services by Type														
	Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
Full Review Assessment Areas														
Miami MSA	2	16	2.5	2	4	0.6	0	0	0	36	616	96.9	40	636
Tampa MSA	0	0	0	0	0	0	0	0	0	1	15	100	1	15
Cape Coral MSA	0	0	0	0	0	0	0	0	0	3	30	100.0	3	30
Limited Review Assessment Areas														
Port St. Lucie MSA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sebastian MSA	2	23	14.4	0	0	0	0	0	0	14	137	85.6	16	160
Key West MSA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jacksonville MSA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Port MSA	1	6	3.6	0	0	0	0	0	0	11	163	96.4	12	169
Naples MSA	0	0	0	0	0	0	0	0	0	7	79	100.0	7	79
Other														
BSRA - FL	0	0	0	0	0	0	0	0	0	3	28	100	3	28
TOTAL	**5**	**45**	**4.0**	**2**	**4**	**0.4**	**0**	**0**	**0**	**75**	**1066**	**95.6**	**82**	**1115**

MIAMI-PORT ST. LUCIE-FORT LAUDERDALE, FL CSA 370

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this PE. Please refer to the "Scope of Examination" section for details. A full review was conducted for the Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100 portion of the Miami-Port St. Lucie-Fort Lauderdale, FL CSA 370. All remaining assessment areas in the CSA received limited review.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MIAMI-PORT ST. LUCIE-FORT LAUDERDALE, FL CSA 370[8]

TNTC takes a portion of the Miami-Port St. Lucie-Fort Lauderdale, FL Combined Statistical Area (Miami CSA) 370 as follows:

Miami CSA Assessment Areas		
MSA/MD	**Counties Included**	**Counties Excluded**
Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100	See MDs	None
Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744	Broward County, FL	None
Miami-Miami Beach-Kendall, FL MD 33124	Miami-Dade County, FL	None
West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	Palm Beach County, FL	None
Port St. Lucie, FL MSA 38940	Martin County, FL St. Lucie County, FL	None
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Indian River County, FL	None
Key West-Key Largo, FL Micropolitan Statistical Area 28580	Monroe County, FL	None

TNTC operates 11 branches, three full-service ATMs, and one cash-only ATM in the Miami CSA. The following table shows the institution's branch and ATM operations by MSA or MD and census tract income designation in the CSA.

Northern Trust Branches and ATMs Miami-Port St. Lucie-Fort Lauderdale, FL CSA 370										
MSA/MD	**Branches by Census Tracts**					**ATMs by Census Tracts**				
	Low	Moderate	Middle	Upper	Unknown	Low	Moderate	Middle	Upper	Unknown
Fort Lauderdale-	0	0	0	1	0	0	0	0	0	0

8 *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

Pompano Beach-Deerfield Beach, FL MD 22744										
Miami-Miami Beach-Kendall, FL MD 33124	0	0	0	3	0	0	0	0	3	0
West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	0	0	1	2	1	0	0	0	0	0
Port St. Lucie, FL MSA 38940	0	0	0	1	0	0	0	0	0	0
Sebastian-Vero Beach, FL MSA 42680	0	0	0	1	0	0	0	0	1	0
Key West, FL Micropolitan Statistical Area 28580	0	0	0	1	0	0	0	0	0	0
Total	0	0	1	9	1	0	0	0	4	0

Although the Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100, Port St. Lucie, FL MSA 38940, Sebastian-Vero Beach, FL MSA 42680, and Key West, FL Micropolitan Statistical Area 28580 are delineated within the same combined statistical area, performance context is presented for each individual MSA and micropolitan statistical area, and TNTC is evaluated on performance in each area.

MIAMI-FORT LAUDERDALE-WEST PALM BEACH, FL MSA 33100 – Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MIAMI-FORT LAUDERDALE-WEST PALM BEACH, FL MSA 33100[9]

TNTC takes the entirety of the Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100 (Miami MSA) as its assessment area. The institution delineates the entirety of the Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744 (Fort Lauderdale MD) which is comprised of Broward County; the entirety of the Miami-Miami Beach-Kendall, FL MD 33124 (Miami MD) which is comprised of Miami-Dade County; and the entirety of the West Palm Beach-Boca Raton-Delray Beach, FL MD 48424 (West Palm Beach MD), which is comprised of Palm Beach County. The assessment area has not changed since the previous evaluation. The bank maintains eight branches and three full-service ATMs in the Miami MSA. Of those eight branches, one is in the Fort Lauderdale MD, three (with branch ATMs) are in the Miami MD, and four are in the West Palm Beach MD. All branches are in upper-income census tracts except in the West Palm Beach MD where one is in a middle-income census tract, and one is in an unknown-income census tract.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 17th of 44 institutions in the Fort Lauderdale MD, with 0.8 percent of the deposit market share. Bank of America, JPMorgan Chase Bank, and Wells Fargo Bank are the top three institutions with 22.9 percent, 14.6 percent, and 14.3 percent, respectively. In the Miami MD, the bank ranks 16th of 55 institutions with 1.6 percent of the deposit market share. Bank of America, JPMorgan Chase Bank, and Wells Fargo Bank are the top three institutions with 14.0 percent, 11.2 percent, and 9.8 percent of the deposit market share, respectively. Lastly, in the West Palm Beach MD, TNTC ranks 14th of 53 institutions with 1.3 percent market share. The top three institutions by deposit market share are Bank of America, JPMorgan Chase Bank, and Wells Fargo Bank with 17.5 percent, 15.8 percent, and 14.7 percent, respectively.

Assessment area demographic information is presented in the following tables.

[9] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Miami-Fort Lauderdale-Pompano, FL MSA 33100 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	79	5.3	62,841	4.4	18,345	29.2	318,606	22.5
Moderate	394	26.3	379,017	26.7	62,618	16.5	250,355	17.6
Middle	456	30.5	450,994	31.8	39,753	8.8	255,631	18.0
Upper	512	34.2	509,074	35.9	26,008	5.1	594,223	41.9
Unknown	56	3.7	16,889	1.2	3,475	20.6	0	0.0
Total AA	**1,497**	**100.0**	**1,418,815**	**100.0**	**150,199**	**10.6**	**1,418,815**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	122,696	37,887	2.9	30.9	68,067	55.5	16,742	13.6
Moderate	698,179	283,510	21.8	40.6	326,304	46.7	88,365	12.7
Middle	786,483	417,079	32.1	53.0	270,451	34.4	98,953	12.6
Upper	904,222	547,965	42.2	60.6	192,473	21.3	163,784	18.1
Unknown	37,187	13,298	1.0	35.8	15,706	42.2	8,183	22.0
Total AA	**2,548,767**	**1,299,739**	**100.0**	**51.0**	**873,001**	**34.3**	**376,027**	**14.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	11,565	2.8	10,723	2.8	726	3.2	116	2.2
Moderate	95,849	23.2	89,120	23.1	5,856	26.0	873	16.8
Middle	118,492	28.6	112,086	29.0	5,176	23.0	1,230	23.7
Upper	178,895	43.2	166,558	43.1	9,508	42.3	2,829	54.6
Unknown	9,000	2.2	7,646	2.0	1,216	5.4	138	2.7
Total AA	**413,801**	**100.0**	**386,133**	**100.0**	**22,482**	**100.0**	**5,186**	**100.0**
Percentage of Total Businesses:				**93.3**		**5.4**		**1.3**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	45	2.4	38	2.1	7	8.3	0	0.0
Moderate	303	16.1	284	15.8	19	22.6	0	0.0
Middle	493	26.2	473	26.3	19	22.6	1	100.0
Upper	1,015	53.9	978	54.4	37	44.0	0	0.0
Unknown	27	1.4	25	1.4	2	2.4	0	0.0
Total AA	**1,883**	**100.0**	**1,798**	**100.0**	**84**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**95.5**		**4.5**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744 AA Demographics								
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	20	4.8	16,428	3.7	4,749	28.9	97,567	21.8
Moderate	120	28.8	129,009	28.8	19,287	15.0	81,935	18.3
Middle	125	30.0	128,312	28.7	10,621	8.3	80,864	18.1
Upper	144	34.5	169,353	37.8	7,433	4.4	187,087	41.8
Unknown	8	1.9	4,351	1.0	1,148	26.4	0	0.0
Total AA	**417**	**100.0**	**447,453**	**100.0**	**43,238**	**9.7**	**447,453**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	37,517	15,738	3.6	41.9	15,945	42.5	5,834	15.6
Moderate	249,756	111,948	25.3	44.8	100,377	40.2	37,431	15.0
Middle	240,961	127,013	28.7	52.7	81,819	34.0	32,129	13.3
Upper	287,847	183,606	41.5	63.8	60,509	21.0	43,732	15.2
Unknown	10,301	4,328	1.0	42.0	3,659	35.5	2,314	22.5
Total AA	**826,382**	**442,633**	**100.0**	**53.6**	**262,309**	**31.7**	**121,440**	**14.7**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	3,183	2.2	2,909	2.2	247	3.3	27	1.6
Moderate	38,523	26.9	35,579	26.6	2,577	34.1	367	22.0
Middle	42,863	30.0	40,246	30.1	2,201	29.1	416	25.0
Upper	57,341	40.1	54,063	40.4	2,449	32.4	829	49.8
Unknown	1,203	0.8	1,088	0.8	89	1.2	26	1.6
Total AA	**143,113**	**100.0**	**133,885**	**100.0**	**7,563**	**100.0**	**1,665**	**100.0**
Percentage of Total Businesses:				**93.6**		**5.3**		**1.2**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	6	1.2	5	1.1	1	9.1	0	0.0
Moderate	101	20.7	98	20.6	3	27.3	0	0.0
Middle	115	23.6	113	23.7	2	18.2	0	0.0
Upper	262	53.8	258	54.2	4	36.4	0	0.0
Unknown	3	0.6	2	0.4	1	9.1	0	0.0
Total AA	**487**	**100.0**	**476**	**100.0**	**11**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.7**		**2.3**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Miami-Miami Beach-Kendall, FL MD 33124 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	34	4.8	29,196	4.7	9,066	31.1	143,114	23.1
Moderate	176	24.9	161,334	26.0	31,392	19.5	106,983	17.3
Middle	221	31.3	204,206	33.0	22,651	11.1	109,355	17.7
Upper	243	34.4	215,349	34.8	13,678	6.4	260,023	42.0
Unknown	33	4.7	9,390	1.5	1,985	21.1	0	0.0
Total AA	**707**	**100.0**	**619,475**	**100.0**	**78,772**	**12.7**	**619,475**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	48,234	9,359	2.0	19.4	34,942	72.4	3,933	8.2
Moderate	266,262	85,199	18.3	32.0	159,803	60.0	21,260	8.0
Middle	323,604	154,122	33.1	47.6	137,220	42.4	32,262	10.0
Upper	375,214	211,212	45.3	56.3	94,778	25.3	69,224	18.4
Unknown	18,996	5,941	1.3	31.3	9,624	50.7	3,431	18.1
Total AA	**1,032,310**	**465,833**	**100.0**	**45.1**	**436,367**	**42.3**	**130,110**	**12.6**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	3,357	2.2	3,176	2.2	144	1.6	37	1.8
Moderate	31,482	20.5	29,429	20.6	1,764	19.7	289	13.9
Middle	40,770	26.5	38,693	27.1	1,640	18.3	437	21.0
Upper	72,930	47.5	66,920	46.9	4,763	53.2	1,247	59.8
Unknown	5,154	3.4	4,445	3.1	634	7.1	75	3.6
Total AA	**153,693**	**100.0**	**142,663**	**100.0**	**8,945**	**100.0**	**2,085**	**100.0**
Percentage of Total Businesses:				**92.8**		**5.8**		**1.4**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13	2.0	12	2.0	1	2.8	0	0.0
Moderate	85	13.2	78	12.8	7	19.4	0	0.0
Middle	123	19.0	115	18.9	7	19.4	1	100.0
Upper	410	63.5	389	63.9	21	58.3	0	0.0
Unknown	15	2.3	15	2.5	0	0.0	0	0.0
Total AA	**646**	**100.0**	**609**	**100.0**	**36**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**94.3**		**5.6**		**0.2**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 West Palm Beach-Boca Raton-Delray Beach, FL MD 48424 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	25	6.7	17,217	4.9	4,530	26.3	77,925	22.1
Moderate	98	26.3	88,674	25.2	11,939	13.5	61,437	17.5
Middle	110	29.5	118,476	33.7	6,481	5.5	65,412	18.6
Upper	125	33.5	124,372	35.3	4,897	3.9	147,113	41.8
Unknown	15	4.0	3,148	0.9	342	10.9	0	0.0
Total AA	**373**	**100.0**	**351,887**	**100.0**	**28,189**	**8.0**	**351,887**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	36,945	12,790	3.3	34.6	17,180	46.5	6,975	18.9
Moderate	182,161	86,363	22.1	47.4	66,124	36.3	29,674	16.3
Middle	221,918	135,944	34.7	61.3	51,412	23.2	34,562	15.6
Upper	241,161	153,147	39.1	63.5	37,186	15.4	50,828	21.1
Unknown	7,890	3,029	0.8	38.4	2,423	30.7	2,438	30.9
Total AA	**690,075**	**391,273**	**100.0**	**56.7**	**174,325**	**25.3**	**124,477**	**18.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5,025	4.3	4,638	4.2	335	5.6	52	3.6
Moderate	25,844	22.1	24,112	22.0	1,515	25.4	217	15.1
Middle	34,859	29.8	33,147	30.2	1,335	22.3	377	26.3
Upper	48,624	41.6	45,575	41.6	2,296	38.4	753	52.4
Unknown	2,643	2.3	2,113	1.9	493	8.3	37	2.6
Total AA	**116,995**	**100.0**	**109,585**	**100.0**	**5,974**	**100.0**	**1,436**	**100.0**
Percentage of Total Businesses:				**93.7**		**5.1**		**1.2**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	26	3.5	21	2.9	5	13.5	0	0.0
Moderate	117	15.6	108	15.1	9	24.3	0	0.0
Middle	255	34.0	245	34.4	10	27.0	0	0.0
Upper	343	45.7	331	46.4	12	32.4	0	0.0
Unknown	9	1.2	8	1.1	1	2.7	0	0.0
Total AA	**750**	**100.0**	**713**	**100.0**	**37**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**95.1**		**4.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the MDs comprising the assessment area and the state of Florida from 2015 to 2020. Within the assessment area, the West Palm Beach MD had the largest increase in population at 8.2 percent, followed by the Fort Lauderdale MD at 5.5 percent. The Miami MD grew only 2.4 percent from 2015 to 2020. All of the MDs grew at a slower rate than the state at 9.6 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744	1,843,152	1,944,375	5.5
Miami-Miami Beach-Kendall, FL MD 33124	2,639,042	2,701,767	2.4
West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	1,378,806	1,492,191	8.2
State of Florida	19,645,772	21,538,187	9.6
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,418,815 families, of which 22.5 percent are designated as low-income, 17.6 percent are moderate-income, 18.0 percent are middle-income, and 41.9 percent are upper-income. However, 10.6 percent of families residing within the assessment area live below the poverty line which is above the state of Florida's poverty rate of 9.5 percent. As presented in the table below, the Miami MD had the most significant increase in median family income from 2015 to 2020, increasing 12.7 percent. The Fort Lauderdale MD had the slowest median family income growth at 8.7 percent over the same period. Community representatives discussed that the escalating median does not translate to an increase in income for low- and moderate-income individuals, making it harder for them to afford housing in the assessment area.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744	$67,531	$73,430	8.7
Miami-Miami Beach-Kendall, FL MD 33124	$53,825	$60,666	12.7
West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	$72,016	$79,785	10.8
State of Florida	$62,828	$69,670	10.9
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 2,548,767 housing units. The majority of housing units are owner-occupied at 51.0 percent, whereas rental units account for 34.3 percent of total units. Within the assessment area, 14.8 percent of housing units are vacant, which is below the percentage of vacant units within the state of Florida at 17.1 percent.

The following table presents recent housing cost burden for individuals within the MDs comprising the assessment area and the state of Florida. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Per the table, the Fort Lauderdale MD has the highest percentage of low- and moderate-income renters that are overburdened, and the highest percentage of low-income homeowners that are overburdened.

Community representatives indicated that affordable housing is a significant need in the area as home prices are escalating and credit challenges are increasing for low- and moderate-income individuals and families.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744	86.4	78.2	57.5	73.2	47.5	31.9
Miami-Miami Beach-Kendall, FL MD 33124	81.0	67.5	57.9	67.5	47.7	33.3
West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	84.3	71.5	54.4	70.4	42.5	28.4
State of Florida	81.1	67.2	51.3	63.5	38.7	24.0
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area geographies and the state of Florida from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all geographies and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant through 2024. All geographies within the assessment area are comparable with the highest being West Palm Beach MD at 3.3 percent and the lowest being Miami MD at 2.4 percent. Community representatives noted that some of the largest employers in the area include public school systems, healthcare, airlines, and supermarkets.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Fort Lauderdale-Pompano Beach-Sunrise, FL MD 22744	5.0	2.9	2.9	3.2
Miami-Miami Beach-Kendall, FL MD 33124	5.5	2.7	1.9	2.4
West Palm Beach-Boca Raton-Delray Beach, FL MD 48424	4.5	3.0	3.0	3.3
State of Florida	4.7	3.0	3.0	3.4
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Community representatives discussed the need for affordable housing in the area, noting that there is a general lack of an affordable housing supply. In addition, one community representative noted the need for financial education and credit counseling to help low- and moderate-income individuals better position themselves for the opportunities that are available. A community representative discussed barriers for small businesses which include access to startup capital, working capital lines of credit, and financial counseling. Small businesses also face challenges attracting and retaining skilled labor and meeting rising commercial rents and insurance costs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MIAMI-FORT LAUDERDALE-POMPANO BEACH, FL MSA 33100

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans, qualified investments, or community development services. The institution extensively uses innovative or complex qualified investments, community development loans, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in the Miami MSA assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. The majority of TNTC's investments focus on affordable housing, which was discussed as the major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $383.8 million, which is a 15.6 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, the institution originated or renewed seven community development loans across the assessment area, totaling $15.8 million. Lending activity was focused on community services and revitalization and stabilization of low- and moderate-income communities. Two renewed loans provide comprehensive community services for low-income and unhoused individuals, including emergency shelter, health care, and housing programs. Given the documented lack of affordable housing, such programs for unhoused individuals are particularly responsive to assessment area needs.

Since the previous evaluation, community development lending decreased 34.6 percent by dollar amount and 65.0 percent by number.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	3	840	4	15,000	7	15,840

Qualified Investments

From August 15, 2023, to January 11, 2026, TNTC made $162.9 million in new investments, and maintained $205.0 million in investments from prior evaluation periods. Investment initiatives primarily focused on affordable housing, economic development, and community services. Innovativeness and complexity were demonstrated through investments in three LIHTC opportunities totaling commitments of $14.2 million to provide affordable housing to low- and moderate-income individuals and families in the assessment area; an NMTC to fund a new facility that will provide free lodging and support service to low-income families receiving medical services; and two investments in SBIC funds totaling a $5.4 million commitment that will support small businesses in the assessment area. Community representatives noted affordable housing as a significant need in the assessment area. To respond to this community need, TNTC focuses its investments on affordable housing, with 77.6 percent of new investments funding affordable housing initiatives.

Since the previous evaluation, investments in the Miami MSA increased 19.5 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
TOTAL	205,024	126,400	22,190	0	14,317	162,907	367,931	19,322

TNTC also made $119,500 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a 30.6 percent decrease from the previous evaluation.

Community Development Services

During the review period, staff performed 40 activities totaling 636 hours of service, to 24 different organizations on behalf of the institution. The organizations focused on the community development provisions of affordable housing, economic development, and community services to meet the needs of low- and moderate-income individuals. TNTC management and staff served on boards of directors and advisory committees, using their financial and management expertise to aid nonprofit community organizations in the assessment area. Service hours increased from the previous evaluation approximately 287.8 percent in the Miami MSA.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
2	16	2.5	2	4	0.6	0	0	0	36	616	96.9	40	636

PORT ST. LUCIE, FL MSA 38940 – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN PORT ST. LUCIE, FL MSA 38940[10]

TNTC delineates the entirety of the Port St. Lucie, FL MSA 38940 as its assessment area, which is comprised of Martin County and St. Lucie County. The institution operates one branch in an upper-income census tract in Martin County and no ATMs. The assessment area has not changed since the previous evaluation.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 11th out of 18 institutions with 1.4 percent deposit market share. The top three institutions by deposit market share are Seacoast National Bank (22.8 percent), Bank of America (13.1 percent), and Wells Fargo Bank (11.8 percent).

Assessment area demographic information is presented in the following table.

[10] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Port St. Lucie, FL MSA 38940 AA Demographics								
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	4	3.6	2,523	2.1	1,079	42.8	22,945	18.8
Moderate	21	18.9	24,050	19.7	2,456	10.2	23,667	19.4
Middle	47	42.3	56,153	46.1	4,268	7.6	24,446	20.1
Upper	31	27.9	37,262	30.6	1,986	5.3	50,752	41.7
Unknown	8	7.2	1,822	1.5	171	9.4	0	0.0
Total AA	**111**	**100.0**	**121,810**	**100.0**	**9,960**	**8.2**	**121,810**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,477	1,107	0.8	20.2	3,250	59.3	1,120	20.4
Moderate	46,677	25,655	18.3	55.0	13,485	28.9	7,537	16.1
Middle	95,878	63,522	45.2	66.3	18,179	19.0	14,177	14.8
Upper	73,318	47,708	33.9	65.1	7,710	10.5	17,900	24.4
Unknown	3,015	2,542	1.8	84.3	239	7.9	234	7.8
Total AA	**224,365**	**140,534**	**100.0**	**62.6**	**42,863**	**19.1**	**40,968**	**18.3**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	1,183	4.0	1,058	3.8	111	9.1	14	4.5
Moderate	6,239	21.2	5,888	21.1	313	25.7	38	12.2
Middle	12,001	40.8	11,510	41.3	375	30.7	116	37.2
Upper	9,624	32.7	9,077	32.6	408	33.4	139	44.6
Unknown	368	1.3	350	1.3	13	1.1	5	1.6
Total AA	**29,415**	**100.0**	**27,883**	**100.0**	**1,220**	**100.0**	**312**	**100.0**
Percentage of Total Businesses:				**94.8**		**4.1**		**1.1**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	4	1.4	3	1.1	1	5.3	0	0.0
Moderate	67	22.8	63	22.9	4	21.1	0	0.0
Middle	76	25.9	72	26.2	4	21.1	0	0.0
Upper	138	46.9	128	46.5	10	52.6	0	0.0
Unknown	9	3.1	9	3.3	0	0.0	0	0.0
Total AA	**294**	**100.0**	**275**	**100.0**	**19**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**93.5**		**6.5**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PORT ST. LUCIE, FL MSA 38940

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Port St. Lucie, FL MSA 38940	Below	Below	Below
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are below the institution's performance for the state; however, it does not change the rating for the state. During the review period, the institution made new investments of $2.9 million and maintained investments from the prior review periods of approximately $7.6 million. The investments were made for the provision of affordable housing, economic development and community services. TNTC did not provide any community development services or donations or originate any community development loans in the Port St. Lucie MSA during the review period.

SEBASTIAN-VERO BEACH-WEST VERO CORRIDOR, FL MSA 42680 – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN SEBASTIAN-VERO BEACH-WEST VERO CORRIDOR, FL MSA 42680[11]

TNTC delineates the entirety of the Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680 as its assessment area, which is comprised of Indian River County. The bank operates one branch with an ATM in an upper-income census tract in the MSA. The assessment area has not changed since the previous evaluation.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks eighth out of 17 institutions, holding 6.9 percent of deposit market share in the MSA. The top three institutions are Wells Fargo Bank with 15.5 percent, Bank of America with 14.0 percent, and PNC Bank with 13.2 percent deposit market share.

Assessment area demographic information is presented in the following table.

[11] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	4.4	606	1.6	203	33.5	7,164	19.0
Moderate	10	22.2	7,774	20.6	664	8.5	6,985	18.6
Middle	15	33.3	15,831	42.1	920	5.8	8,105	21.5
Upper	16	35.6	13,436	35.7	382	2.8	15,393	40.9
Unknown	2	4.4	0	0.0	0	0.0	0	0.0
Total AA	**45**	**100.0**	**37,647**	**100.0**	**2,169**	**5.8**	**37,647**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,822	885	1.8	48.6	520	28.5	417	22.9
Moderate	16,939	8,736	17.9	51.6	3,468	20.5	4,735	28.0
Middle	33,288	21,056	43.2	63.3	5,442	16.3	6,790	20.4
Upper	29,136	18,090	37.1	62.1	2,762	9.5	8,284	28.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	**81,185**	**48,767**	**100.0**	**60.1**	**12,192**	**15.0**	**20,226**	**24.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	48	0.6	46	0.6	1	0.3	1	1.3
Moderate	1,933	22.7	1,829	22.7	88	23.0	16	20.8
Middle	3,958	46.5	3,765	46.8	166	43.5	27	35.1
Upper	2,545	29.9	2,393	29.7	119	31.2	33	42.9
Unknown	25	0.3	17	0.2	8	2.1	0	0.0
Total AA	**8,509**	**100.0**	**8,050**	**100.0**	**382**	**100.0**	**77**	**100.0**
Percentage of Total Businesses:				**94.6**		**4.5**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	27	24.5	20	21.1	7	46.7	0	0.0
Middle	40	36.4	36	37.9	4	26.7	0	0.0
Upper	43	39.1	39	41.1	4	26.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**110**	**100.0**	**95**	**100.0**	**15**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**86.4**		**13.6**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SEBASTIAN-VERO BEACH-WEST VERO CORRIDOR, FL MSA 42680

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Below	Below	Below
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution’s community development activity, initiatives, and responsiveness to community development needs in the area are below the institution’s performance for the state; however, it does not change the rating for the state. During the review period, the institution made new investments totaling $4.5 million and maintained investments from the prior review periods of approximately $5.8 million. The investments were made for the provision of affordable housing. TNTC also made $18,750 in grants and donations to various organizations involved in community development services. TNTC originated two community development loans for $3.1 million, focused on community services. Finally, TNTC management and staff performed 16 community service activities totaling 160 hours across seven organizations during the review period.

KEY WEST, FL MICROPOLITAN STATISTICAL AREA – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN KEY WEST, FL MICROPOLITAN STATISTICAL AREA[12]

TNTC delineates the entirety of the Key West, FL Micropolitan Statistical Area as its assessment area, which is comprised of Monroe County. The bank operates one branch with an ATM in an upper-income census tract in the MSA. The assessment area and branching have not changed since the previous evaluation.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks ninth out of nine institutions, with a 0.1 percent deposit market share in the MSA. The top three financial institutions are First Horizon Bank, First State Bank of The Florida Keys, and Centennial Bank, holding 26.6 percent, 23.2 percent, and 17.1 percent of the deposit market share, respectively.

Assessment area demographic information is presented in the following table.

[12] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 FL Non MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,931	9.9
Moderate	0	0.0	0	0.0	0	0.0	2,370	12.1
Middle	5	17.2	3,888	19.9	501	12.9	2,903	14.9
Upper	21	72.4	15,621	80.1	772	4.9	12,309	63.1
Unknown	3	10.3	4	0.0	0	0.0	0	0.0
Total AA	**29**	**100.0**	**19,513**	**100.0**	**1,273**	**6.5**	**19,513**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	10,672	3,658	18.9	34.3	3,611	33.8	3,403	31.9
Upper	43,073	15,726	81.1	36.5	9,785	22.7	17,562	40.8
Unknown	14	4	0.0	28.6	10	71.4	0	0.0
Total AA	**53,759**	**19,388**	**100.0**	**36.1**	**13,406**	**24.9**	**20,965**	**39.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	1,682	22.6	1,592	22.8	79	20.6	11	15.1
Upper	5,753	77.3	5,388	77.1	304	79.2	61	83.6
Unknown	7	0.1	5	0.1	1	0.3	1	1.4
Total AA	**7,442**	**100.0**	**6,985**	**100.0**	**384**	**100.0**	**73**	**100.0**
Percentage of Total Businesses:				**93.9**		**5.2**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	11	22.4	11	22.9	0	0.0	0	0.0
Upper	38	77.6	37	77.1	1	100.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**49**	**100.0**	**48**	**100.0**	**1**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.0**		**2.0**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN KEY WEST, FL MICROPOLITAN STATISTICAL AREA

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Key West, FL Micropolitan Statistical Area	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance in the state. During the review period, the institution made new investments of $3.4 million and maintained investments from the prior review periods of approximately $23.8 million. The investments were made for the provision of affordable housing. TNTC did not make any community development loans, grants, or donations or perform any community development services in the Key West assessment area during the review period.

TAMPA-ST. PETERSBURG-CLEARWATER, FL MSA 45300 - Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN TAMPA-ST. PETERSBURG-CLEARWATER, FL MSA 45300[13]

TNTC delineates three of the four counties that comprise the Tampa-St. Petersburg-Clearwater, FL MSA 45300 (Tampa MSA) as its assessment area. Since the previous evaluation, the OMB divided the MSA into two metropolitan divisions. The institution delineates the entirety of the St. Petersburg-Clearwater-Largo, FL MD 41304 (St. Petersburg MD) which is comprised of Pinellas County. Within the Tampa, FL MD 45294 (Tampa MD) the bank includes Hillsborough County and Pasco County in the assessment area but excludes Hernando County. TNTC maintains two branches in the assessment area, one in St. Petersburg (Pinellas County) in a census tract of unknown income, and one with an ATM in Tampa (Hillsborough County), in an upper-income census tract. The branch in St. Petersburg is in a highly commercial area of the city, resulting in a census tract of unknown income. The assessment area has not changed since the previous evaluation other than dividing it into two metropolitan divisions.

The FDIC Deposit Market Share Report as of June 30, 2024, indicates that TNTC holds 0.9 percent of deposit market share in the Tampa MD, ranking 17th of 51 institutions. Truist Bank is the first ranked institution, holding 18.8 percent of deposits in the MD, followed by Bank of America (17.3 percent) and Wells Fargo Bank (13.5 percent). In the St. Petersburg MD, TNTC is ranked 32nd out of 32 institutions with virtually no deposits or market share. Raymond James Bank is the first ranked institution, holding 53.3 percent of the market share in the MD, followed by Bank of America (7.8 percent) and Truist Bank (6.1 percent).

The MFI for census tracts is calculated using the income data from the United States Census Bureau's ACS and geographic definitions from the OMB and are updated approximately every five years. The OMB boundary changes issued in their 2023 bulletin that are detailed above impacted the income designation of several census tracts in the assessment area. The assessment area census tract changes from the August 14, 2023, examination to 2024 are presented in the table below.

Census Tract Designation Changes

[13] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

American Community Survey Data (ACS)			
Tract Income Designation	**2022 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	35	35	0
Moderate	201	206	5
Middle	266	263	-3
Upper	215	213	-2
Unknown	24	24	0
Total	741	741	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020			

Assessment area demographic information is presented in the following table.

2024 Tampa-St. Petersburg-Clearwater, FL MSA 45300 AA Demographics									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low	35	4.7	20,833	2.9	6,672	32.0	147,029	20.7	
Moderate	206	27.8	178,452	25.1	25,018	14.0	127,471	17.9	
Middle	263	35.5	251,911	35.4	19,227	7.6	135,806	19.1	
Upper	213	28.7	255,254	35.9	11,187	4.4	300,539	42.3	
Unknown	24	3.2	4,395	0.6	824	18.7	0	0.0	
Total AA	**741**	**100.0**	**710,845**	**100.0**	**62,928**	**8.9**	**710,845**	**100.0**	
	Housing Units by Tract	Housing Type by Tract							
		Owner-occupied			Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit	
Low	49,700	11,763	1.6	23.7	30,790	62.0	7,147	14.4	
Moderate	370,157	181,014	24.0	48.9	130,551	35.3	58,592	15.8	
Middle	486,903	278,098	36.8	57.1	144,729	29.7	64,076	13.2	
Upper	424,936	280,125	37.1	65.9	92,596	21.8	52,215	12.3	
Unknown	16,840	3,860	0.5	22.9	9,115	54.1	3,865	23.0	
Total AA	**1,348,536**	**754,860**	**100.0**	**56.0**	**407,781**	**30.2**	**185,895**	**13.8**	
	Total Businesses by Tract		Businesses by Tract & Revenue Size						
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%	
Low	5,487	3.1	4,935	3.0	510	5.4	42	2.4	
Moderate	39,328	22.5	36,579	22.4	2,479	26.4	270	15.3	
Middle	59,723	34.2	55,977	34.2	3,208	34.2	538	30.6	
Upper	67,615	38.7	63,832	39.0	2,902	30.9	881	50.1	
Unknown	2,612	1.5	2,291	1.4	293	3.1	28	1.6	
Total AA	**174,765**	**100.0**	**163,614**	**100.0**	**9,392**	**100.0**	**1,759**	**100.0**	
Percentage of Total Businesses:				**93.6**		**5.4**		**1.0**	
	Total Farms by Tract		Farms by Tract & Revenue Size						
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%	
Low	16	1.3	15	1.3	1	2.0	0	0.0	
Moderate	236	19.3	228	19.4	8	16.0	0	0.0	
Middle	505	41.2	478	40.7	27	54.0	0	0.0	
Upper	462	37.7	449	38.2	13	26.0	0	0.0	
Unknown	6	0.5	5	0.4	1	2.0	0	0.0	
Total AA	**1,225**	**100.0**	**1,175**	**100.0**	**50**	**100.0**	**0**	**0.0**	
Percentage of Total Farms:				**95.9**		**4.1**		**0.0**	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 St. Petersburg-Clearwater-Largo, FL MD 41304 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	2.5	3,820	1.6	1,055	27.6	47,963	20.6
Moderate	65	23.6	53,354	22.9	6,506	12.2	44,345	19.0
Middle	127	46.2	110,438	47.4	7,263	6.6	45,332	19.5
Upper	67	24.4	62,736	26.9	1,969	3.1	95,244	40.9
Unknown	9	3.3	2,536	1.1	215	8.5	0	0.0
Total AA	**275**	**100.0**	**232,884**	**100.0**	**17,008**	**7.3**	**232,884**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	8,530	2,785	1.0	32.6	3,726	43.7	2,019	23.7
Moderate	124,080	59,032	21.0	47.6	41,266	33.3	23,782	19.2
Middle	234,986	136,481	48.5	58.1	60,194	25.6	38,311	16.3
Upper	132,227	79,973	28.4	60.5	21,897	16.6	30,357	23.0
Unknown	10,975	3,141	1.1	28.6	4,744	43.2	3,090	28.2
Total AA	**510,798**	**281,412**	**100.0**	**55.1**	**131,827**	**25.8**	**97,559**	**19.1**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	884	1.4	793	1.4	81	2.3	10	1.5
Moderate	12,367	20.1	11,581	20.2	692	19.7	94	14.3
Middle	27,832	45.3	25,862	45.1	1,696	48.3	274	41.8
Upper	19,157	31.2	17,953	31.3	938	26.7	266	40.5
Unknown	1,249	2.0	1,133	2.0	104	3.0	12	1.8
Total AA	**61,489**	**100.0**	**57,322**	**100.0**	**3,511**	**100.0**	**656**	**100.0**
Percentage of Total Businesses:				**93.2**		**5.7**		**1.1**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4	1.7	4	1.7	0	0.0	0	0.0
Moderate	41	17.3	41	17.6	0	0.0	0	0.0
Middle	104	43.9	103	44.2	1	25.0	0	0.0
Upper	84	35.4	81	34.8	3	75.0	0	0.0
Unknown	4	1.7	4	1.7	0	0.0	0	0.0
Total AA	**237**	**100.0**	**233**	**100.0**	**4**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.3**		**1.7**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Tampa, FL MD 45294 AA Demographics								
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	29	5.7	17,529	3.3	5,779	33.0	111,989	21.1
Moderate	160	31.2	146,576	27.7	21,193	14.5	94,538	17.8
Middle	158	30.8	165,898	31.3	14,173	8.5	101,630	19.2
Upper	150	29.2	197,864	37.4	9,689	4.9	221,569	41.8
Unknown	16	3.1	1,859	0.4	609	32.8	0	0.0
Total AA	**513**	**100.0**	**529,726**	**100.0**	**51,443**	**9.7**	**529,726**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	42,661	9,844	1.8	23.1	27,182	63.7	5,635	13.2
Moderate	284,275	146,649	27.4	51.6	97,843	34.4	39,783	14.0
Middle	291,273	170,419	31.9	58.5	90,362	31.0	30,492	10.5
Upper	301,425	206,623	38.7	68.5	72,098	23.9	22,704	7.5
Unknown	5,865	719	0.1	12.3	4,371	74.5	775	13.2
Total AA	**925,499**	**534,254**	**100.0**	**57.7**	**291,856**	**31.5**	**99,389**	**10.7**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	4,707	3.8	4,243	3.7	431	7.0	33	2.8
Moderate	30,757	25.1	28,636	24.9	1,916	31.0	205	17.5
Middle	36,211	29.6	34,262	29.8	1,659	26.8	290	24.8
Upper	49,282	40.3	46,670	40.6	1,985	32.1	627	53.5
Unknown	1,363	1.1	1,158	1.0	189	3.1	16	1.4
Total AA	**122,320**	**100.0**	**114,969**	**100.0**	**6,180**	**100.0**	**1,171**	**100.0**
Percentage of Total Businesses:				**94.0**		**5.1**		**1.0**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	14	1.2	13	1.2	1	2.1	0	0.0
Moderate	240	21.0	230	21.0	10	20.8	0	0.0
Middle	496	43.4	470	42.9	26	54.2	0	0.0
Upper	391	34.2	381	34.8	10	20.8	0	0.0
Unknown	2	0.2	1	0.1	1	2.1	0	0.0
Total AA	**1,143**	**100.0**	**1,095**	**100.0**	**48**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**95.8**		**4.2**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Florida from 2015 to 2020. All assessment area counties experienced increases in population with Pasco County having the most significant increase (17.2 percent) and Pinellas County having the most minor increase (3.0 percent). A community representative noted the cost to live in Tampa (Pinellas County) is driving more people to live in surrounding areas of Hillsborough and Pasco Counties. Nonetheless, the area remains a popular retirement community, so the overall population continues to increase.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Hillsborough County, FL	1,302,884	1,459,762	12.0
Pasco County, FL	479,288	561,891	17.2
Pinellas County, FL	931,477	959,107	3.0
State of Florida	19,645,772	21,538,187	9.6
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 710,845 families, of which 20.7 percent are designated as low-income, 17.9 percent are moderate-income, 19.1 percent are middle-income, and 42.3 percent are upper-income. However, 8.9 percent of families residing within the assessment area live below the poverty line which is comparable to the state of Florida's poverty rate of 9.5 percent. As presented in the table below, Pinellas County had a 13.2 percent increase in median family income from 2015 to 2020, outpacing the state's 10.9 percent increase. Hillsborough County and Pasco County are consistent with the median family income increase in the state, increasing 10.4 percent and 10.1 percent, respectively.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Hillsborough County, FL	$66,933	$73,907	10.4
Pasco County, FL	$60,619	$66,750	10.1
Pinellas County, FL	$66,687	$75,478	13.2
State of Florida	$62,828	$69,670	10.9
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 1,348,536 housing units. The majority of housing units are owner-occupied at 56.0 percent, whereas rental units account for 30.2 percent of total units. Within the assessment area, 13.8 percent of housing units are vacant, which is below the percentage of vacant units within the state of Florida at 17.1 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Florida. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. The percentage of renters and homeowners that are considered overburdened is fairly consistent across the assessment area when broken out by income category. The high percentage of low-income renters that are overburdened suggests significant barriers to affordable housing in the low-income bracket in the county which is further supported by community representatives' statements. A community representative notes that housing prices remain very high despite having stabilized some in recent years.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Hillsborough County, FL	81.3	66.3	48.7	62.9	40.8	21.8
Pasco County, FL	81.2	55.4	47.2	56.9	26.9	21.3
Pinellas County, FL	82.2	67.3	49.4	63.7	36.2	23.7
State of Florida	81.1	67.2	51.3	63.5	38.7	24.0
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of Florida from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. Unemployment rates in all counties are comparable to that of the state of Florida.

Unemployment Rates 2021-2022				
Area	2021	2022	2023	2024
Hillsborough County, FL	4.5	3.0	3.0	3.4
Pasco County, FL	4.3	3.0	3.2	3.7
Pinellas County, FL	4.1	2.7	2.8	3.3

State of Florida	4.7	3.0	3.0	3.4
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on affordable housing was contacted to better understand the needs of the assessment area. As previously mentioned, affordable housing is a significant need in the assessment area with the elevated housing costs resulting in low- and moderate-income individuals living further away. As such, transportation costs have become an additional barrier. The community representative expressed a need for financial institutions to participate more in funding affordable housing projects.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TAMPA-ST. PETERSBURG-CLEARWATER, FL MSA 45300

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans, qualified investments, or community development services. The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services, and exhibits excellent responsiveness to credit and community economic development needs in the Tampa MSA assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. The majority of TNTC's investments focus on affordable housing, which was discussed as the major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $82.9 million, which is a 30.7 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, the institution originated 27 community development loans totaling $6.4 million. The loans were made to small businesses in low-income census tracts, for the revitalization and stabilization of low- and moderate-income areas. Since the previous evaluation, community development lending increased 540.1 percent by dollar amount and 1,250.0 percent by volume.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)

Total	0	0	0	0	27	6,401	0	0	27	6,401

Community Development Investments

TNTC made $23.3 million in new investments from August 15, 2023, to January 11, 2026. Approximately $53.2 million in investments were maintained from prior evaluation periods. The majority of the investments were focused on affordable housing, with TNTC investing in mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing in the Tampa MSA. Additionally, a $900,000 investment was made to a program that utilizes low-interest loans to provide gap financing to support the construction of affordable housing properties in the Tampa assessment area. Other investments were to CDFIs that support small businesses and community services for low- and moderate individuals.

Since the previous evaluation, investments increased 22.5 percent, from $62.4 million to $76.5 million.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
TOTAL	53,150	15,735	68	0	7,500	23,303	76,453	0

TNTC did not make any grants or donations in the Tampa MSA assessment area during the review period which was a decrease from the previous evaluation.

Community Development Services

During the review period, staff performed one activity totaling 15 hours of service, to an organization on behalf of the institution. The organization focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC staff served on the board of directors, using their financial and management expertise to aid the nonprofit community organization in the assessment area. Since the previous evaluation, service hours decreased 88.3 percent from 128 hours to 15 hours.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	1	15	100.0	1	15

CAPE CORAL-FORT MYERS, FL MSA 15980 – Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS CAPE CORAL-FORT MYERS, FL MSA 15980[14]

TNTC delineates the Cape Coral-Fort Myers, FL MSA 15980 (Cape Coral MSA) as its assessment area, which is comprised of Lee County. The assessment area remains unchanged since the previous evaluation. TNTC operates two branches with full-service ATMs in the assessment area in upper-income census tracts.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 15th of 33 institutions in the Cape Coral MSA, with 1.5 percent of the deposit market share. Wells Fargo Bank, Bank of America, and Truist Bank are the top three institutions, with holding 14.6 percent, 13.5 percent, and 11.9 percent of the area's deposits, respectively.

Assessment area demographic information is presented in the following table.

[14] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Cape Coral-Fort Myers, FL MSA 15980 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	2.2	3,564	1.9	933	26.2	36,213	19.3
Moderate	48	21.5	40,161	21.4	6,018	15.0	35,613	19.0
Middle	99	44.4	87,762	46.7	5,877	6.7	39,162	20.8
Upper	66	29.6	55,937	29.8	2,072	3.7	76,889	40.9
Unknown	5	2.2	453	0.2	26	5.7	0	0.0
Total AA	**223**	**100.0**	**187,877**	**100.0**	**14,926**	**7.9**	**187,877**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	6,889	2,001	1.0	29.0	3,676	53.4	1,212	17.6
Moderate	81,494	35,911	17.1	44.1	28,874	35.4	16,709	20.5
Middle	180,253	104,100	49.6	57.8	31,852	17.7	44,301	24.6
Upper	129,183	67,395	32.1	52.2	14,325	11.1	47,463	36.7
Unknown	3,433	498	0.2	14.5	284	8.3	2,651	77.2
Total AA	**401,252**	**209,905**	**100.0**	**52.3**	**79,011**	**19.7**	**112,336**	**28.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,056	2.4	979	2.4	67	3.0	10	2.4
Moderate	9,999	22.6	9,340	22.5	580	26.3	79	19.2
Middle	19,464	44.1	18,471	44.5	828	37.6	165	40.0
Upper	13,334	30.2	12,470	30.0	708	32.1	156	37.9
Unknown	298	0.7	275	0.7	21	1.0	2	0.5
Total AA	**44,151**	**100.0**	**41,535**	**100.0**	**2,204**	**100.0**	**412**	**100.0**
Percentage of Total Businesses:				**94.1**		**5.0**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4	1.4	4	1.4	0	0.0	0	0.0
Moderate	51	17.2	48	16.9	3	25.0	0	0.0
Middle	110	37.2	107	37.7	3	25.0	0	0.0
Upper	131	44.3	125	44.0	6	50.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**296**	**100.0**	**284**	**100.0**	**12**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**95.9**		**4.1**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the assessment area and the state of Florida from 2015 to 2020. The assessment area experienced a significant increase in population of 14.6 percent which is higher than the state of Florida's growth of 9.6 percent during the same period.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Cape Coral-Fort Myers, FL MSA 15980	663,675	760,822	14.6
State of Florida	19,645,772	21,538,187	9.6
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 187,877 families, of which 19.3 percent are designated as low-income, 19.0 percent are moderate-income, 20.8 percent are middle-income, and 40.9 percent are upper-income. However, 7.9 percent of families residing within the assessment area live below the poverty line, which is below the state of Florida's poverty rate at 9.5 percent. According to the 2016-2020 ACS, the median family income for the assessment area is $71,043, which is above the median family income for the state of Florida at $69,670. From 2015 to 2020, the state of Florida experienced a comparable percentage increase in median family income when compared to the assessment area during the same time period at 10.9 percent and 12.8 percent, respectively.

A community representative noted that this increase in median family income has continued through 2020. They also noted that the average age of residents is decreasing, indicating that younger individuals are moving to the area and bringing higher incomes with them. Finally, the community representative stated that wage pressure is increasing in the area which increases median family income but puts a strain on small businesses to compete.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Cape Coral-Fort Myers, FL MSA 15980	$62,962	$71,043	12.8
State of Florida	$62,828	$69,670	10.9
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 401,252 housing units. The majority of housing units are owner-occupied at 52.3 percent, whereas rental units account for 19.7 percent of total units. Within the assessment area, 28.0 percent of housing units are vacant, which is significantly higher than the percentage of vacant units within the state of Florida at 17.1 percent of total housing units.

The following table presents recent housing cost burden for individuals within the assessment area and the state of Florida. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As evidenced by the table below, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. The cost burden of both renters and owners in the assessment area is comparable to that of the state of Florida.

A community representative stated that there is a demand for housing in general, particularly affordable housing. The county will receive disaster recovery funding from Hurricane Ian that will include affordable housing units in the plan. They also noted that flood insurance costs are a significant impediment to homeownership in the area.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Cape Coral-Fort Myers, FL MSA 15980	81.4	70.3	49.6	65.1	40.1	24.1
State of Florida	81.1	67.2	51.3	63.5	38.7	24.0
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table shows unemployment statistics for the assessment area and the state of Florida. After increasing notably during the COVID-19 pandemic, the assessment area's unemployment rate of 3.5 percent is comparable to the state of Florida's unemployment rate of 3.4 percent. The community representative stated that need for workers is outpacing the available workforce in the assessment area.

Unemployment Rates 2021-2022				
Area	2021	2022	2023	2024
Cape Coral-Fort Myers, FL MSA 15980	4.4	3.4	3.3	3.5
State of Florida	4.7	3.0	3.0	3.4
Source: U.S. Bureau of Labor Statistics				

Community Representative

Information from one community representative was considered during the evaluation to provide context regarding local economic and demographic conditions. The representative provided information on housing, employment, and economic development needs within the assessment area. The representative stated that the middle-class is shrinking and that residents of the assessment area are predominantly upper-income or low-income. They noted that affordable housing, transportation, and childcare were particular barriers to low-income individuals and families in the Cape Coral MSA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CAPE CORAL-FORT MYERS, FL MSA 15980

Loan, Investment, and Service Activities

TNTC maintains an adequate level of community development loans, qualified investments, or community development services. The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services, and exhibits adequate responsiveness to credit and community economic development needs in the Cape Coral MSA assessment area.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $21.2 million, which is a 1.7 percent increase in comparison to the previous evaluation period of $20.8 million. However, the level of activity is below that of assessment areas with a high level of community development loans or qualified investments.

Community Development Lending

During the review period, the institution originated one community development loan totaling $475,000. The loan was made to a small business in a low-income census tract, for the revitalization and stabilization of the area. Since the previous evaluation, community development lending decreased 50.0 percent by dollar amount and 47.2 percent by volume.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	1	475	0	0	1	475

Community Development Investments

TNTC made $3.4 million in new investments from August 15, 2023, to January 11, 2026.

Approximately $17.3 million in investments were maintained from prior evaluation periods. Investments were primarily focused on affordable housing, as TNTC invested in mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing within the assessment area. Additionally, TNTC made a $10.0 million investment commitment in a LIHTC property that will provide multi-family, affordable rental units in Fort Meyers, Florida.

Since the previous evaluation, total investments increased 4.0 percent, from $19.9 million to $20.7 million.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
TOTAL	17,296	1,716	11	0	1,667	3,393	20,689	8,784

TNTC did not make any grants or donations in the Cape Coral MSA assessment area during the review period, which is a decrease from the previous evaluation.

Community Development Services

During the review period, staff performed three activities totaling 30 hours of service, to two organizations on behalf of the institution. The organizations focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC staff served on the board of directors, using their financial and management expertise to aid the nonprofit community organization in the assessment area. Since the previous evaluation, service hours decreased 64.3 percent from 84 hours.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	3	30	100.0	3	30

JACKSONVILLE, FL MSA 27260 - Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN JACKSONVILLE, FL MSA 27260[15]

TNTC delineates the entirety of the Jacksonville, FL MSA 27260 (Jacksonville MSA) as its assessment area, which is comprised of Baker, Clay, Duval, Nassau, and St. Johns Counties. The assessment area has not changed since the previous evaluation. The bank operates one branch in the assessment area in a census tract of unknown income, as the area consists primarily of corporate offices. Since the previous evaluation, the institution has also opened a full-service ATM in a middle-income census tract.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 34th of 38 institutions in the Jacksonville MSA with 0.02 percent market share. Bank of America is the first ranked institution and holds the majority of the market share in the area (50.2 percent), followed by EverBank (26.3 percent), and Wells Fargo Bank (6.3 percent).

Assessment area demographic information is presented in the following table.

[15] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Jacksonville, FL MSA 27260 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	22	6.4	16,637	4.4	4,877	29.3	80,737	21.2
Moderate	88	25.7	87,140	22.9	11,729	13.5	69,115	18.1
Middle	132	38.5	154,982	40.7	12,478	8.1	76,293	20.0
Upper	93	27.1	120,044	31.5	4,222	3.5	154,855	40.6
Unknown	8	2.3	2,197	0.6	592	26.9	0	0.0
Total AA	**343**	**100.0**	**381,000**	**100.0**	**33,898**	**8.9**	**381,000**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	35,792	12,237	3.2	34.2	17,606	49.2	5,949	16.6
Moderate	167,326	75,184	19.9	44.9	71,916	43.0	20,226	12.1
Middle	257,390	155,347	41.1	60.4	73,898	28.7	28,145	10.9
Upper	191,808	133,079	35.2	69.4	35,505	18.5	23,224	12.1
Unknown	4,235	1,850	0.5	43.7	1,998	47.2	387	9.1
Total AA	**656,551**	**377,697**	**100.0**	**57.5**	**200,923**	**30.6**	**77,931**	**11.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4,648	5.2	4,259	5.1	357	7.7	32	3.9
Moderate	20,153	22.5	19,066	22.6	936	20.1	151	18.6
Middle	35,485	39.6	33,243	39.5	1,973	42.4	269	33.0
Upper	27,583	30.8	26,045	30.9	1,222	26.3	316	38.8
Unknown	1,823	2.0	1,612	1.9	165	3.5	46	5.7
Total AA	**89,692**	**100.0**	**84,225**	**100.0**	**4,653**	**100.0**	**814**	**100.0**
Percentage of Total Businesses:				**93.9**		**5.2**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	11	1.9	10	1.8	1	4.3	0	0.0
Moderate	138	23.2	129	22.6	9	39.1	0	0.0
Middle	277	46.6	266	46.6	11	47.8	0	0.0
Upper	162	27.3	160	28.0	2	8.7	0	0.0
Unknown	6	1.0	6	1.1	0	0.0	0	0.0
Total AA	**594**	**100.0**	**571**	**100.0**	**23**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.1**		**3.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN JACKSONVILLE, FL MSA 27260

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Jacksonville, FL MSA 27260	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance for the state. During the review period, the institution made new investments of $80.4 million and maintained investments from the prior review periods of approximately $88.1 million. The investments were made for the provision of affordable housing, economic development and community services. TNTC did not provide any community development services or donations or originate any community development loans in the Jacksonville MSA during the review period.

NORTH PORT -BRADENTON-SARASOTA, FL MSA 35840 - Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NORTH PORT-BRADENTON-SARASOTA, FL MSA 35840[16]

TNTC delineates the entirety of the North Port-Bradenton-Sarasota, FL MSA 35840 (North Port MSA) as its assessment area, which is comprised of Manatee County and Sarasota County. The bank operates two branches and one full-service ATM in the assessment area. One of the branches is in Manatee County and the branch with the ATM is in Sarasota County. Both are in upper-income census tracts. The assessment area and branching remain unchanged since the previous evaluation.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 13th of 38 institutions in the North Port MSA, with 2.3 percent deposit market share. Bank of America, JPMorgan Chase Bank, and Truist Bank are the top three holders of deposit market share with 17.5 percent, 12.2 percent, and 11.7 percent of deposits in the MSA, respectively.

Assessment area demographic information is presented in the following table.

[16] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 North Port-Bradenton-Sarasota, FL MSA 35840 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	2.3	3,742	1.7	869	23.2	40,741	18.8
Moderate	48	22.1	44,489	20.5	5,071	11.4	42,538	19.6
Middle	99	45.6	96,391	44.5	4,873	5.1	44,220	20.4
Upper	62	28.6	71,645	33.1	2,460	3.4	89,190	41.2
Unknown	3	1.4	422	0.2	13	3.1	0	0.0
Total AA	**217**	**100.0**	**216,689**	**100.0**	**13,286**	**6.1**	**216,689**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	7,835	3,123	1.2	39.9	3,288	42.0	1,424	18.2
Moderate	92,599	46,173	18.1	49.9	26,695	28.8	19,731	21.3
Middle	198,833	119,091	46.7	59.9	36,211	18.2	43,531	21.9
Upper	140,053	86,306	33.8	61.6	18,190	13.0	35,557	25.4
Unknown	550	431	0.2	78.4	65	11.8	54	9.8
Total AA	**439,870**	**255,124**	**100.0**	**58.0**	**84,449**	**19.2**	**100,297**	**22.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	505	0.9	469	0.9	34	1.3	2	0.4
Moderate	8,153	15.3	7,739	15.5	347	13.0	67	12.6
Middle	26,120	49.0	24,504	49.0	1,378	51.4	238	44.8
Upper	18,359	34.5	17,220	34.4	915	34.2	224	42.2
Unknown	123	0.2	118	0.2	5	0.2	0	0.0
Total AA	**53,260**	**100.0**	**50,050**	**100.0**	**2,679**	**100.0**	**531**	**100.0**
Percentage of Total Businesses:				**94.0**		**5.0**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.2	1	0.2	0	0.0	0	0.0
Moderate	54	12.3	53	12.9	1	3.7	0	0.0
Middle	179	40.9	165	40.1	14	51.9	0	0.0
Upper	203	46.3	191	46.5	12	44.4	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	**438**	**100.0**	**411**	**100.0**	**27**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**93.8**		**6.2**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH PORT-BRADENTON -SARASOTA, FL MSA 35840

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
North Port-Bradenton-Sarasota, FL MSA 35840	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance in the state; however, it does not change the rating for the state. During the review period, the institution made new investments of $23.9 million and maintained investments from the prior review period of approximately $26.2 million. The investments were made for the provision of affordable housing and economic development. The institution did not make any grants or donations during the review period. TNTC originated one community development loan for $1.0 million for the revitalization and stabilization of low- or-moderate-income census tracts. Finally, TNTC provided 169 hours of service activity in the North Port MSA during the review period.

NAPLES-MARCO ISLAND, FL MSA 34940 – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NAPLES-MARCO ISLAND, FL MSA 34940[17]

The entirety of the Naples-Marco Island, FL MSA 34940 (Naples MSA) is delineated as the bank's assessment area. The Naples MSA is comprised of Collier County. TNTC operates two branches in the Naples MSA, both in upper-income census tracts. One branch has a full-service ATM. One branch relocated since the previous evaluation but remains in an upper-income census tract. The assessment area has not changed since the previous evaluation.

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC holds 2.3 percent of the deposit market share in the Naples MSA, ranking 14th of 38 institutions. The top three institutions are Fifth Third Bank, Bank of America, and Wells Fargo Bank with 16.1 percent, 13.9 percent, and 9.8 percent of deposit market share, respectively.

Assessment area demographic information is presented in the following table.

[17] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Naples-Marco Island, FL MSA 34940 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	8	7.3	5,236	5.3	1,381	26.4	21,523	21.9
Moderate	21	19.3	20,029	20.4	2,325	11.6	17,688	18.0
Middle	44	40.4	39,169	39.9	2,069	5.3	19,185	19.6
Upper	33	30.3	32,351	33.0	975	3.0	39,725	40.5
Unknown	3	2.8	1,336	1.4	179	13.4	0	0.0
Total AA	**109**	**100.0**	**98,121**	**100.0**	**6,929**	**7.1**	**98,121**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	8,244	2,479	2.3	30.1	4,636	56.2	1,129	13.7
Moderate	35,637	19,187	17.4	53.8	9,046	25.4	7,404	20.8
Middle	90,531	44,798	40.7	49.5	15,939	17.6	29,794	32.9
Upper	81,352	42,257	38.4	51.9	7,977	9.8	31,118	38.3
Unknown	2,584	1,362	1.2	52.7	296	11.5	926	35.8
Total AA	**218,348**	**110,083**	**100.0**	**50.4**	**37,894**	**17.4**	**70,371**	**32.2**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	728	2.7	675	2.7	46	3.4	7	2.3
Moderate	3,546	13.2	3,434	13.6	87	6.5	25	8.2
Middle	11,250	41.7	10,526	41.6	606	45.3	118	38.6
Upper	11,133	41.3	10,389	41.1	591	44.2	153	50.0
Unknown	294	1.1	284	1.1	7	0.5	3	1.0
Total AA	**26,951**	**100.0**	**25,308**	**100.0**	**1,337**	**100.0**	**306**	**100.0**
Percentage of Total Businesses:				**93.9**		**5.0**		**1.1**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	44	24.2	35	21.0	9	60.0	0	0.0
Moderate	23	12.6	22	13.2	1	6.7	0	0.0
Middle	71	39.0	68	40.7	3	20.0	0	0.0
Upper	43	23.6	41	24.6	2	13.3	0	0.0
Unknown	1	0.5	1	0.6	0	0.0	0	0.0
Total AA	**182**	**100.0**	**167**	**100.0**	**15**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**91.8**		**8.2**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NAPLES-MARCO ISLAND, FL MSA 34940

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Naples-Marco Island, FL MSA 34940	Below	Below	Below
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are below the institution's performance in the state; however, it does not change the rating for the state. During the review period, the institution made new investments of $258,000 and maintained investments from the prior review periods of approximately $18.7 million. The investments were made for the provision of affordable housing, economic development, and community services. TNTC management and staff had seven community service activities totaling 79 hours to five organizations focused on community services for low- and moderate-income individuals. TNTC did not provide any community development donations or originate any community development loans in the Naples MSA during the review period.

STATE OF GEORGIA

CRA RATING FOR GEORGIA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Atlanta-Sandy Springs-Roswell, GA MSA 12060. Results from this assessment area were used to determine the rating for the state of Georgia.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN GEORGIA

TNTC delineates part of the Atlanta-Sandy Springs-Alpharetta, GA MSA 12060 (Atlanta MSA) as its assessment area. TNTC delineates the central counties, as designated by the OMB, as their assessment area and excludes remaining counties. Since the previous evaluation, the OMB reclassified Spalding County as an outlying county and Dawson County as a central county, so the assessment area was adjusted accordingly. The following table summarizes the assessment area delineation within the state of Georgia.

State of Georgia Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Atlanta-Sandy Springs-Roswell, GA MSA 12060	See MDs below	See MDs below
Atlanta-Sandy Springs-Roswell, GA MD 12054	Clayton County, GA Coweta County, GA Dawson County, GA DeKalb County, GA Douglas County, GA Fayette County, GA Forsyth County, GA Fulton County, GA Gwinnett County, GA Henry County, GA Newton County, GA Rockdale County, GA Walton County, GA	Barrow County, GA Butts County, GA Carroll County, GA Heard County, GA Jasper County, GA Lamar County, GA Meriwether County, GA Morgan County, GA Pickens County, GA Pike County, GA Spalding County, GA
Marietta, GA MD 31924	Cherokee County, GA Cobb County, GA Paulding County, GA	Bartow County, GA Haralson County, GA

Within the state of Georgia, the bank maintains one branch with a full-service ATM in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 42nd out of 74 institutions, holding 0.1 percent of the deposit market share. The top three institutions are Truist Bank (24.9 percent), Bank of America (22.8 percent), and Wells Fargo Bank (16.9 percent).

The MFI for census tracts is calculated using the income data from the United States Census Bureau's ACS and geographic definitions from the OMB and are updated approximately every five years. The OMB boundary changes issued in their 2023 bulletin that are detailed above impacted the income designation of several census tracts in the assessment area. The assessment area census tract changes from the August 14, 2023, examination to 2024 are presented in the table below

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2022 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	114	99	-15
Moderate	308	293	-15
Middle	412	427	15
Upper	481	487	6
Unknown	52	51	-1
Total	1,367	1,357	-10
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

Assessment area demographic information is presented in the table below.

2024 Atlanta-Sandy Springs-Rowsell, GA MSA 12060 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	99	7.3	71,411	5.5	18,274	25.6	271,006	20.9
Moderate	293	21.6	264,101	20.3	35,887	13.6	216,788	16.7
Middle	427	31.5	446,105	34.4	31,008	7.0	249,998	19.3
Upper	487	35.9	498,061	38.4	15,435	3.1	560,495	43.2
Unknown	51	3.8	18,609	1.4	3,962	21.3	0	0.0
Total AA	**1,357**	**100.0**	**1,298,287**	**100.0**	**104,566**	**8.1**	**1,298,287**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	147,687	36,344	2.9	24.6	92,018	62.3	19,325	13.1
Moderate	464,505	203,006	16.4	43.7	219,552	47.3	41,947	9.0
Middle	677,777	438,086	35.4	64.6	197,705	29.2	41,986	6.2
Upper	759,642	544,540	44.0	71.7	167,857	22.1	47,245	6.2
Unknown	56,921	16,513	1.3	29.0	33,620	59.1	6,788	11.9
Total AA	**2,106,532**	**1,238,489**	**100.0**	**58.8**	**710,752**	**33.7**	**157,291**	**7.5**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	16,628	5.6	15,505	5.6	994	6.1	129	5.0
Moderate	62,493	21.0	58,750	21.0	3,268	20.1	475	18.3
Middle	90,289	30.3	85,410	30.6	4,155	25.5	724	28.0
Upper	120,903	40.5	112,434	40.3	7,300	44.8	1,169	45.2
Unknown	7,875	2.6	7,207	2.6	576	3.5	92	3.6
Total AA	**298,188**	**100.0**	**279,306**	**100.0**	**16,293**	**100.0**	**2,589**	**100.0**
Percentage of Total Businesses:				**93.7**		**5.5**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	39	2.7	39	2.8	0	0.0	0	0.0
Moderate	220	15.5	215	15.4	5	22.7	0	0.0
Middle	554	39.0	549	39.2	5	22.7	0	0.0
Upper	583	41.0	574	41.0	9	40.9	0	0.0
Unknown	26	1.8	23	1.6	3	13.6	0	0.0
Total AA	**1,422**	**100.0**	**1,400**	**100.0**	**22**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.5**		**1.5**		**0.0**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

2024 Atlanta-Sandy Springs-Roswell, GA MD 12054 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	88	8.1	59,726	6.0	16,350	27.4	214,322	21.5
Moderate	244	22.6	215,322	21.6	31,356	14.6	163,549	16.4
Middle	309	28.6	316,612	31.8	23,915	7.6	187,798	18.8
Upper	391	36.1	386,861	38.8	12,890	3.3	430,871	43.2
Unknown	50	4.6	18,019	1.8	3,946	21.9	0	0.0
Total AA	**1,082**	**100.0**	**996,540**	**100.0**	**88,457**	**8.9**	**996,540**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	127,106	29,903	3.2	23.5	79,252	62.4	17,951	14.1
Moderate	378,660	165,660	17.6	43.7	177,854	47.0	35,146	9.3
Middle	482,261	307,922	32.7	63.8	143,616	29.8	30,723	6.4
Upper	607,619	421,102	44.8	69.3	146,382	24.1	40,135	6.6
Unknown	55,614	15,838	1.7	28.5	32,988	59.3	6,788	12.2
Total AA	**1,651,260**	**940,425**	**100.0**	**57.0**	**580,092**	**35.1**	**130,743**	**7.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13,773	5.8	12,880	5.8	781	6.1	112	5.3
Moderate	50,590	21.4	47,755	21.5	2,441	19.0	394	18.7
Middle	66,211	28.0	62,966	28.4	2,719	21.1	526	25.0
Upper	98,293	41.5	90,966	41.0	6,345	49.3	982	46.6
Unknown	7,801	3.3	7,135	3.2	574	4.5	92	4.4
Total AA	**236,668**	**100.0**	**221,702**	**100.0**	**12,860**	**100.0**	**2,106**	**100.0**
Percentage of Total Businesses:				**93.7**		**5.4**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	35	3.2	35	3.3	0	0.0	0	0.0
Moderate	176	16.3	171	16.2	5	25.0	0	0.0
Middle	392	36.4	388	36.7	4	20.0	0	0.0
Upper	448	41.6	440	41.6	8	40.0	0	0.0
Unknown	26	2.4	23	2.2	3	15.0	0	0.0
Total AA	**1,077**	**100.0**	**1,057**	**100.0**	**20**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.1**		**1.9**		**0.0**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

2024 Marietta, GA MD 31924 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	11	4.0	11,685	3.9	1,924	16.5	56,684	18.8
Moderate	49	17.8	48,779	16.2	4,531	9.3	53,239	17.6
Middle	118	42.9	129,493	42.9	7,093	5.5	62,200	20.6
Upper	96	34.9	111,200	36.9	2,545	2.3	129,624	43.0
Unknown	1	0.4	590	0.2	16	2.7	0	0.0
Total AA	**275**	**100.0**	**301,747**	**100.0**	**16,109**	**5.3**	**301,747**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	20,581	6,441	2.2	31.3	12,766	62.0	1,374	6.7
Moderate	85,845	37,346	12.5	43.5	41,698	48.6	6,801	7.9
Middle	195,516	130,164	43.7	66.6	54,089	27.7	11,263	5.8
Upper	152,023	123,438	41.4	81.2	21,475	14.1	7,110	4.7
Unknown	1,307	675	0.2	51.6	632	48.4	0	0.0
Total AA	**455,272**	**298,064**	**100.0**	**65.5**	**130,660**	**28.7**	**26,548**	**5.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2,855	4.6	2,625	4.6	213	6.2	17	3.5
Moderate	11,903	19.3	10,995	19.1	827	24.1	81	16.8
Middle	24,078	39.1	22,444	39.0	1,436	41.8	198	41.0
Upper	22,610	36.8	21,468	37.3	955	27.8	187	38.7
Unknown	74	0.1	72	0.1	2	0.1	0	0.0
Total AA	**61,520**	**100.0**	**57,604**	**100.0**	**3,433**	**100.0**	**483**	**100.0**
Percentage of Total Businesses:				**93.6**		**5.6**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4	1.2	4	1.2	0	0.0	0	0.0
Moderate	44	12.8	44	12.8	0	0.0	0	0.0
Middle	162	47.0	161	46.9	1	50.0	0	0.0
Upper	135	39.1	134	39.1	1	50.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**345**	**100.0**	**343**	**100.0**	**2**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**99.4**		**0.6**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Georgia from 2015 to 2020. All areas experienced population increases from 2015 to 2020, with Forsyth County and Dawson County having the highest rates of population increase at 28.1 percent and 18.2 percent, respectively. All counties except Douglas, DeKalb, and Cobb Counties outpaced the state's rate of population growth at 7.0 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Cherokee County, GA	225,944	266,620	18.0
Clayton County, GA	267,234	297,595	11.4
Cobb County, GA	719,133	766,149	6.5
Coweta County, GA	133,416	146,158	9.6
Dawson County, GA	22,673	26,798	18.2
DeKalb County, GA	716,331	764,382	6.7
Douglas County, GA	136,520	144,237	5.7
Fayette County, GA	108,655	119,194	9.7
Forsyth County, GA	196,236	251,283	28.1
Fulton County, GA	983,903	1,066,710	8.4
Gwinnett County, GA	859,234	957,062	11.4
Henry County, GA	211,512	240,712	13.8
Newton County, GA	102,645	112,483	9.6
Paulding County, GA	147,400	168,661	14.4
Rockdale County, GA	86,901	93,570	7.7
Walton County, GA	86,201	96,673	12.1
State of Georgia	10,006,693	10,711,908	7.0
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,298,287 families, of which 20.9 percent are designated as low-income, 16.7 percent are moderate-income, 19.3 percent are middle-income, and 43.2 percent are upper-income. However, 8.1 percent of families residing within the assessment area live below the poverty line which is below the state of Georgia's poverty rate of 10.6 percent. As presented in the table below, the assessment area counties had moderate to significant increases in median family income from 2015 to 2020, with Dekalb County increasing most drastically at 25.0 percent, outpacing all other counties and the state of Georgia.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Cherokee County, GA	$87,479	$97,543	11.5
Clayton County, GA	$49,933	$54,214	8.6
Cobb County, GA	$86,129	$99,099	15.1
Coweta County, GA	$78,806	$93,771	19.0
Dawson County, CA	$72,136	$86,206	19.5
DeKalb County, GA	$65,776	$82,234	25.0
Douglas County, GA	$65,820	$76,362	16.0
Fayette County, GA	$99,509	$109,267	9.8
Forsyth County, GA	$110,520	$125,609	13.7
Fulton County, GA	$84,631	$99,490	17.6
Gwinnett County, GA	$72,393	$82,919	14.5
Henry County, GA	$72,360	$80,348	11.0
Newton County, GA	$61,589	$63,856	3.7
Paulding County, GA	$73,882	$78,601	6.4
Rockdale County, GA	$61,333	$70,557	15.0
Spalding County, GA	$53,412	$58,486	9.5
Walton County, GA	$66,660	$75,665	13.5
State of Georgia	$64,910	$74,127	14.2

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The bank's assessment area includes 2,106,532 housing units. The majority of housing units are owner-occupied at 58.8 percent, whereas rental units account for 33.7 percent of total units. Within the assessment area, 7.5 percent of housing units are vacant, which is below the percentage of vacant units within the state of Georgia at 11.5 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Georgia. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, Cherokee County had the highest proportion of low-income renters that met the cost burden criteria at 86.4 percent. Cobb County had the highest proportion of moderate-income renters that met the cost burden criteria at 66.2 percent. Fayette and Fulton Counties had the highest proportion of moderate-income homeowners that met the cost burden criteria at 44.6 percent each, while Gwinnett County saw the highest proportion of low-income homeowners at 69.7 percent. Community representatives cited affordable housing as a major challenge in the area as housing prices continue to rise in the area and developers are met with increasing costs to build.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Cherokee County, GA	86.4	55.4	48.2	66.6	31.3	16.3
Clayton County, GA	83.9	31.7	47.9	63.6	29.8	24.8
Cobb County, GA	84.6	66.2	43.6	66.3	36.5	16.9
Coweta County, GA	77.6	56.6	44.9	61.6	28.8	16.0
Dawson County, GA	72.6	52.0	44.2	33.9	21.8	14.1
DeKalb County, GA	81.6	58.8	48.8	69.5	37.6	20.9
Douglas County, GA	80.4	45.4	45.3	63.4	30.2	19.0
Fayette County, GA	85.0	58.3	43.3	67.2	44.6	19.6
Forsyth County, GA	79.4	60.6	41.4	60.6	41.8	13.9
Fulton County, GA	76.2	61.4	44.7	65.2	44.6	20.1
Gwinnett County, GA	86.0	65.7	50.8	69.7	42.9	21.5
Henry County, GA	84.4	60.2	44.5	64.7	39.2	21.9
Newton County, GA	84.5	36.7	50.3	56.4	30.4	20.2
Paulding County, GA	80.4	44.0	36.8	59.5	30.9	17.4
Rockdale County, GA	86.3	43.6	47.1	54.0	33.2	20.0
Walton County, GA	77.3	23.5	44.6	55.2	28.1	17.4
State of Georgia	77.2	51.2	44.0	60.2	33.6	18.7
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of Georgia from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreased in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. All counties within the assessment area are comparable, with the highest being Clayton County at 4.4 percent and the lowest being Dawson and Forsyth Counties, both at 2.8 percent.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Cherokee County, GA	2.6	2.5	2.7	2.9
Clayton County, GA	6.2	4.0	4.1	4.4
Cobb County, GA	3.4	2.8	3.1	3.2
Coweta County, GA	3.4	2.8	3.0	3.1
Dawson County, GA	2.6	2.5	2.6	2.8
DeKalb County, GA	4.7	3.3	3.5	3.7
Douglas County, GA	4.4	3.4	3.6	3.8
Fayette County, GA	3.1	2.9	3.2	3.3
Forsyth County, GA	2.4	2.3	2.5	2.8
Fulton County, GA	4.5	3.2	3.4	3.6

Gwinnett County, GA	3.5	2.8	3.0	3.2
Henry County, GA	4.1	3.2	3.5	3.8
Newton County, GA	4.3	3.5	3.8	4.2
Paulding County, GA	3.2	2.9	3.1	3.3
Rockdale County, GA	4.6	3.6	3.8	4.2
Walton County, GA	3.2	2.9	3.0	3.2
State of Georgia	3.9	3.2	3.3	3.5
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Community representatives indicated housing costs continue to increase making affordable housing an increasingly significant need. Financial literacy training was also mentioned as a need by both representatives.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ATLANTA-SANDY SPRINGS-ALPHARETTA, GA MSA 12060

Loan, Investment, and Service Activities

TNTC maintains a high level of qualified investments or community development services. The institution extensively uses innovative or complex qualified investments or community development services and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. The majority of TNTC's investments focus on affordable housing, which was discussed as the major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $398.6 million, which is a 28.4 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, the institution originated one community development loan in the assessment area, totaling $20.0 million. This loan was to a foundation that makes grants to provide community services and education to underserved children.

Since the previous evaluation, community development lending increased given that TNTC did not make any community development loans during the prior review period.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	0	0	1	20,000	1	20,000

Qualified Investments

During the review period, TNTC made new investments of $174.8 million, and maintained $239.3 million in investments from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area. Innovativeness and complexity were demonstrated through a $2.0 million private placement of a mortgage-backed security; a $1.0 million investment in an organization that purchases and renovates abandoned proprieties to affordable and workforce housing; and a $1.1 million investment with a CDFI that will provide loans to start small businesses in underserved communities.

Of the prior period investments discussed above, $35.5 million were outside of the assessment area, benefiting the state of Georgia.

Since the previous evaluation, investments in the assessment area and state increased 17.5 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Atlanta AA	203,803	173,241	605	0	957	174,803	378,606	0
BSRA	35,543	0	0	0	0	0	35,543	0
Total	239,346	173,241	605	0	957	174,803	414,149	0

TNTC also made $47,500 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through affordable housing, community services, and economic development. This represents a decrease of 33.1 percent since the previous evaluation.

Community Development Services

TNTC did not provide any community development services or donations in the state of Georgia during the review period which is a decrease from the previous evaluation where one activity was conducted totaling 51 hours.

STATE OF MASSACHUSETTS

CRA RATING FOR MASSACHUSETTS: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution occasionally uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Boston-Cambridge-Newton, MA-NH MSA 14460. Results from this assessment area were used to determine the rating for the state of Massachusetts.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MASSACHUSETTS

TNTC delineates two of three MDs within the Boston-Cambridge-Newton, MA-NH MSA (Boston MSA) as its assessment area. The Boston, MA MD 14454 (Boston MD) and the Cambridge-Newton-Framingham, MA MD 15764 (Cambridge MD) are included in their entireties. Although the MSA is multi-state, TNTC takes counties only in the state of Massachusetts. Therefore, the assessment area is not subject to a multi-state review. The table below summarizes the delineation within the state of Massachusetts. The assessment area remains unchanged from the previous evaluation.

State of Massachusetts Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Boston-Cambridge-Newton, MA-NH MSA 14460	See MDs	See MDs
Boston, MA MD 14454	Norfolk County, MA Plymouth County, MA Suffolk County, MA	None
Cambridge-Newton-Framingham, MA MD 15764	Essex County, MA Middlesex County, MA	None
Rockingham County-Stratford County, NH MD 40484	None	Rockingham County, NH Strafford County, NH

TNTC maintains one branch in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC holds 0.04 percent of deposit market share, ranking 42nd of 61 institutions in the Boston MD. State Street Bank and Trust Company, Bank of America, and Citizens Bank are the top three deposit holders with 48.9 percent, 18.3 percent, and 12.7 percent, respectively.

Assessment area demographic information is presented in the tables below.

2024 Boston-Cambridge-Newton, MA-NH MSA 14460 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	110	10.7	90,931	8.6	19,753	21.7	242,717	23.0
Moderate	191	18.5	191,118	18.1	18,942	9.9	172,246	16.3
Middle	354	34.3	394,564	37.3	15,959	4.0	209,635	19.8
Upper	332	32.2	372,561	35.3	8,728	2.3	431,951	40.9
Unknown	44	4.3	7,375	0.7	886	12.0	0	0.0
Total AA	**1,031**	**100.0**	**1,056,549**	**100.0**	**64,268**	**6.1**	**1,056,549**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	167,364	36,760	3.6	22.0	119,388	71.3	11,216	6.7
Moderate	344,324	152,997	15.1	44.4	170,272	49.5	21,055	6.1
Middle	663,008	413,599	40.8	62.4	211,527	31.9	37,882	5.7
Upper	590,680	405,992	40.0	68.7	152,188	25.8	32,500	5.5
Unknown	19,325	5,578	0.5	28.9	12,103	62.6	1,644	8.5
Total AA	**1,784,701**	**1,014,926**	**100.0**	**56.9**	**665,478**	**37.3**	**104,297**	**5.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13,824	6.6	12,635	6.7	1,112	6.0	77	5.6
Moderate	31,216	14.9	28,345	14.9	2,704	14.6	167	12.1
Middle	75,331	35.9	68,015	35.9	6,878	37.1	438	31.7
Upper	86,724	41.4	78,525	41.4	7,517	40.5	682	49.4
Unknown	2,539	1.2	2,194	1.2	328	1.8	17	1.2
Total AA	**209,634**	**100.0**	**189,714**	**100.0**	**18,539**	**100.0**	**1,381**	**100.0**
Percentage of Total Businesses:				**90.5**		**8.8**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	27	2.3	26	2.3	1	3.6	0	0.0
Moderate	147	12.6	144	12.7	3	10.7	0	0.0
Middle	460	39.5	446	39.3	13	46.4	1	100.0
Upper	524	45.0	513	45.2	11	39.3	0	0.0
Unknown	6	0.5	6	0.5	0	0.0	0	0.0
Total AA	**1,164**	**100.0**	**1,135**	**100.0**	**28**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**97.5**		**2.4**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Boston, MA MD 14454 AA Demographics									
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	57	11.4	45,475	9.8	10,237	22.5	110,318	23.7
Moderate	91	18.2	85,355	18.3	9,998	11.7	73,413	15.8
Middle	166	33.2	177,360	38.1	7,834	4.4	91,133	19.6
Upper	152	30.4	153,058	32.9	3,599	2.4	190,899	41.0
Unknown	34	6.8	4,515	1.0	598	13.2	0	0.0
Total AA	**500**	**100.0**	**465,763**	**100.0**	**32,266**	**6.9**	**465,763**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	87,653	18,195	4.1	20.8	62,293	71.1	7,165	8.2
Moderate	164,580	68,002	15.3	41.3	83,739	50.9	12,839	7.8
Middle	298,399	184,272	41.4	61.8	95,798	32.1	18,329	6.1
Upper	264,898	171,084	38.4	64.6	75,283	28.4	18,531	7.0
Unknown	13,937	3,586	0.8	25.7	9,048	64.9	1,303	9.3
Total AA	**829,467**	**445,139**	**100.0**	**53.7**	**326,161**	**39.3**	**58,167**	**7.0**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	5,963	6.4	5,455	6.5	467	5.4	41	6.0
Moderate	13,233	14.1	12,143	14.4	1,014	11.7	76	11.1
Middle	30,976	33.0	28,253	33.4	2,538	29.3	185	27.0
Upper	41,456	44.2	36,764	43.5	4,323	49.9	369	53.8
Unknown	2,199	2.3	1,868	2.2	316	3.6	15	2.2
Total AA	**93,827**	**100.0**	**84,483**	**100.0**	**8,658**	**100.0**	**686**	**100.0**
Percentage of Total Businesses:				**90.0**		**9.2**		**0.7**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	14	2.8	14	2.8	0	0.0	0	0.0
Moderate	71	14.1	71	14.4	0	0.0	0	0.0
Middle	206	41.0	200	40.7	6	60.0	0	0.0
Upper	206	41.0	202	41.1	4	40.0	0	0.0
Unknown	5	1.0	5	1.0	0	0.0	0	0.0
Total AA	**502**	**100.0**	**492**	**100.0**	**10**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.0**		**2.0**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Cambridge-Newton-Framingham, MA MD 15764 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	53	10.0	45,456	7.7	9,516	20.9	132,399	22.4
Moderate	100	18.8	105,763	17.9	8,944	8.5	98,833	16.7
Middle	188	35.4	217,204	36.8	8,125	3.7	118,502	20.1
Upper	180	33.9	219,503	37.2	5,129	2.3	241,052	40.8
Unknown	10	1.9	2,860	0.5	288	10.1	0	0.0
Total AA	**531**	**100.0**	**590,786**	**100.0**	**32,002**	**5.4**	**590,786**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	79,711	18,565	3.3	23.3	57,095	71.6	4,051	5.1
Moderate	179,744	84,995	14.9	47.3	86,533	48.1	8,216	4.6
Middle	364,609	229,327	40.2	62.9	115,729	31.7	19,553	5.4
Upper	325,782	234,908	41.2	72.1	76,905	23.6	13,969	4.3
Unknown	5,388	1,992	0.3	37.0	3,055	56.7	341	6.3
Total AA	**955,234**	**569,787**	**100.0**	**59.6**	**339,317**	**35.5**	**46,130**	**4.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7,861	6.8	7,180	6.8	645	6.5	36	5.2
Moderate	17,983	15.5	16,202	15.4	1,690	17.1	91	13.1
Middle	44,355	38.3	39,762	37.8	4,340	43.9	253	36.4
Upper	45,268	39.1	41,761	39.7	3,194	32.3	313	45.0
Unknown	340	0.3	326	0.3	12	0.1	2	0.3
Total AA	**115,807**	**100.0**	**105,231**	**100.0**	**9,881**	**100.0**	**695**	**100.0**
Percentage of Total Businesses:				**90.9**		**8.5**		**0.6**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13	2.0	12	1.9	1	5.6	0	0.0
Moderate	76	11.5	73	11.4	3	16.7	0	0.0
Middle	254	38.4	246	38.3	7	38.9	1	100.0
Upper	318	48.0	311	48.4	7	38.9	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	**662**	**100.0**	**643**	**100.0**	**18**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**97.1**		**2.7**		**0.2**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Massachusetts from 2015 to 2020. All counties experienced increases in population over the period. All areas were generally consistent in the rate of population growth, with Essex County having the highest growth rate at 6.0 percent. Middlesex County had the lowest growth rate at 4.9 percent, consistent with the state of Massachusetts at 4.8 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Essex County, MA	763,849	809,829	6.0
Middlesex County, MA	1,556,116	1,632,002	4.9
Norfolk County, MA	687,721	725,981	5.6
Plymouth County, MA	503,681	530,819	5.4
Suffolk County, MA	758,919	797,936	5.1
State of Massachusetts	6,705,586	7,029,917	4.8
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,056,549 families, of which 23.0 percent are designated as low-income, 16.3 percent are moderate-income, 19.8 percent are middle-income, and 40.9 percent are upper-income. However, 6.1 percent of families residing within the assessment area live below the poverty line which is comparable to the state of Massachusetts' poverty rate of 6.6 percent.

As presented in the table below, Suffolk County experienced a significant increase in median family income over the period at 28.3 percent; however, this area has the lowest median family income of the counties, suggesting the increase brings figures for Suffolk County upward towards the remaining assessment area figures. Norfolk County (7.7 percent) and Essex County (8.4 percent) were the only areas that had increases in median family income below the state of Massachusetts (12.0 percent).

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Essex County, MA	$94,828	$102,807	8.4
Middlesex County, MA	$117,749	$132,362	12.4
Norfolk County, MA	$123,030	$132,514	7.7
Plymouth County, MA	$100,211	$113,496	13.3

Suffolk County, MA	$67,794	$86,980	28.3
State of Massachusetts	$95,147	$106,526	12.0
Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.			

Housing Characteristics

The bank's assessment area includes 1,784,701 housing units. The majority of housing units are owner-occupied at 56.9 percent, whereas rental units account for 37.3 percent of total units. Within the assessment area, 5.8 percent of housing units are vacant, which is below the percentage of vacant units within the state of Massachusetts at 9.1 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Massachusetts. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. The proportion of low-income renters and owners is comparable across all geographies. Suffolk County saw the highest percentage of moderate-income renters that are considered overburdened at 51.6 percent, and Essex County saw the lowest percentage at 35.9 percent. Moderate income owners saw comparable percentages across geographies. A community representative noted affordable housing is the largest need in the area, and that newly constructed affordable housing still is not actually affordable to the majority of low- and moderate-income households in the area. The representative also noted that affordable housing units are not typically designed for seniors and children, leaving these vulnerable populations at even more of a disadvantage.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Essex County, MA	73.8	35.9	49.4	78.1	45.6	27.0
Middlesex County, MA	72.2	51.0	40.6	75.3	45.0	23.3
Norfolk County, MA	71.4	50.6	42.7	78.3	44.8	24.4
Plymouth County, MA	69.3	43.5	46.5	73.9	48.8	26.2
Suffolk County, MA	68.8	51.6	45.1	75.0	47.0	27.3
State of Massachusetts	71.2	44.5	44.2	75.4	45.0	24.6
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The table below presents unemployment rates for the assessment area counties and the state of

Massachusetts from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 and 2023 with rates increasing slightly in 2024. All counties within the assessment area are comparable with the highest being Essex and Plymouth Counties at 4.1 percent and the lowest being Middlesex County at 3.6 percent.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Essex County, MA	5.7	3.7	3.5	4.1
Middlesex County, MA	4.3	3.0	3.0	3.6
Norfolk County, MA	4.7	3.2	3.1	3.7
Plymouth County, MA	5.6	3.8	3.7	4.1
Suffolk County, MA	5.5	3.6	3.4	3.9
State of Massachusetts	5.3	3.6	3.5	4.0
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on community development was contacted to better understand the credit needs of the assessment area. Community representatives indicated affordable housing has been the most significant need for an extended period and that new units built are still not affordable for a portion of the population or do not meet the needs of seniors or children. They noted that almost all affordable housing is rental and that there are very few opportunities for low- and moderate-income individuals to become homeowners. The representatives also noted an increased need for financial education beyond first-time home buyer classes, extending to other financial topics in both personal and business banking.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN BOSTON-CAMBRIDGE-NEWTON, MA-NH MSA 14460

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans or qualified investments. The institution occasionally uses innovative or complex qualified investments and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. A significant majority of TNTC's investments focus on affordable housing, which was discussed as the major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had investment activity, including prior period investments, of $133.2 million, which is a 32.6 percent increase from the previous evaluation period, reflecting a high level of qualified community development investments in the assessment area.

Community Development Lending

TNTC did not originate or renew any community development loans during the evaluation period. This is a slight decrease from the previous evaluation where the bank originated one loan for $44,000 outside of the assessment area in the state of Massachusetts.

Qualified Investments

During the review period, TNTC made $49.2 million in new investments and maintained $84.7 million in investments from prior periods. Of the prior period investments, $651,000 were made outside of the assessment area, benefiting the state of Massachusetts. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area. Innovativeness and complexity were demonstrated through a $2.7 million private placement of mortgage-backed securities with an organization that builds and rehabilitates affordable homes for purchase by low- and moderate-income households. This investment is also particularly responsive as a community representative noted that opportunities for affordable homeownership were in particularly short supply in the area. TNTC also invested $2.7 million in a NMTC transaction to support the renovation of a community facility to add a teen center and other impactful spaces. The firm has also participated in a variety of LIHTC and local fund investments with the primary purpose of affordable housing.

Since the previous evaluation, investments in the state of Massachusetts increased 24.5 percent from $107.5 million to $133.9 million.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Boston	84,095	45,905	3,246	0	0	49,151	133,246	43,330
BSRA - MA	651	0	0	0	0	0	651	0
TOTAL	84,746	45,905	3,246	0	0	49,151	133,897	43,330

TNTC also made $39,550 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a decrease of 47.3 percent since the prior evaluation.

Community Development Services

During the review period, TNTC did not have any community development service activity. This is consistent with the prior evaluation.

STATE OF MICHIGAN

CRA RATING FOR MICHIGAN: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Detroit-Warren-Dearborn, MI MSA 19820 and a limited scope review was conducted for the Grand Rapids-Kentwood, MI MSA 24340 assessment area.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MICHIGAN

TNTC delineates two assessment areas in the state of Michigan: a portion of the Detroit-Warren-Dearborn, MI MSA 19820 (Detroit MSA) and a portion of the Grand Rapids-Kentwood, MI MSA 24340 (Grand Rapids MSA). The assessment areas are unchanged from the previous evaluation. The following table illustrates the assessment area delineations in the state.

State of Michigan Assessment Areas		
MSA/MD	**Counties Included**	**Counties Excluded**
Detroit-Warren-Dearborn, MI MSA 19820	See MDs	See MDs
Detroit-Dearborn-Livonia, MI MD 19804	Wayne County, MI	None
Warren-Troy-Farmington Hills, MI MD 47644	Oakland County, MI Macomb County, MI	Lapeer County, MI Livingston County, MI St. Clair County, MI
Grand Rapids-Wyoming-Kentwood, MI MSA 24340	Kent County, MI	Barry County Ionia County, MI Montcalm County, MI Ottawa County, MI

TNTC operates two branches and four full-service ATMs in the state of Michigan. Please reference the assessment area discussions below for detailed branching information.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

Loan, Investment, and Service Activities

TNTC has a high level of community development loans or qualified investments in the state of Michigan. It extensively uses innovative or complex qualified investments or community development loans and exhibits excellent responsiveness to community development needs in the state of Michigan.

Innovative and complex investments include a $1.0 million investment commitment in a CDFI that provides loans to entrepreneurs and small businesses in both rural and urban markets throughout Michigan's lower peninsula and a LIHTC investment that will support a new 52-unit affordable housing development in the state. Additional examples of innovative and complex investments are discussed in the individual full-scope assessment area section. TNTC's excellent level of responsiveness is reflected in its focus on affordable housing and economic development, as community representatives discussed the need for affordable housing and support for small businesses in Michigan. Of the total investments considered for review in the state, $123.7 million was focused on affordable housing, and $13.0 million was focused on economic development.

Community Development Lending

During the review period, TNTC originated three community development loans across the full review assessment area and in the state, totaling $8.6 million. Of the $8.6 million, one loan totaling $475,000 was outside of the assessment areas, benefiting the broader state of Michigan. The loans focused on community services and revitalization and stabilization of low- and moderate-income communities.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Full Review Assessment Areas										
Detroit MSA	0	0	0	0	0	0	2	8,100	2	8,100
Limited Review Assessment Areas										
Grand Rapids MSA	1	2,750	0	0	0	0	0	0	1	2,750
Other										
BSRA – MI	0	0	0	0	1	475	0	0	1	475
TOTAL	**1**	**2,750**	**0**	**0**	**1**	**475**	**2**	**8,100**	**4**	**11,325**

Qualified Investments

During the review period, TNTC made $97.4 million new investments, and maintained $66.2 million of period evaluation period investments benefiting the full scope assessment area and broader statewide area of Michigan. As discussed above, investments were primarily made to address affordable housing and economic development needs in the state. Of the new investments, $4.9 million were made outside of the assessment area benefiting the state of Michigan. Of the prior period investments, approximately $11.3 were maintained from prior periods that were outside of the assessment area, benefiting the state.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	**ED**	RS	CS	Total		
Full Review Assessment Areas								
Detroit MSA	54,912	87,853	4,633	0	0	92,486	147,398	1,894
Limited Review Assessment Areas								
Grand Rapids MSA	30,757	8,000	6,429	0	0	14,429	45,186	0
Other								
BSRA – MI	11,328	906	1,000	0	3,000	4,906	16,233	247
TOTAL	**96,997**	**96,759**	**12,062**	**0**	**3,000**	**111,821**	**208,818**	**2,141**

TNTC also contributed $27,500 in grants and donations in the state to organizations focused on affordable housing, community services, and economic development.

Community Development Services

TNTC staff did not perform any community development services in full review assessment areas in the state of Michigan during the review period.

DETROIT-WARREN-DEARBORN, MI MSA 19820 - Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN DETROIT-WARREN-DEARBORN, MI MSA 19820[18]

TNTC delineates part of the Detroit MSA as its assessment area. The assessment area includes the entirety of the Detroit-Dearborn-Livonia, MI MD 19804 (Detroit MD) which is comprised of Wayne County, and part of the Warren-Troy-Farmington Hills, MI MD 47644 (Warren MD). The Warren MD assessment area includes Oakland and Macomb Counties, and excludes Lapeer, Livingston, and St. Clair Counties. The assessment area has not changed since the previous evaluation.

The institution operates one branch with two full-service ATMs in the Warren MD in an upper-income census tract. A full-service ATM is also located in the Detroit MD in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC holds 0.1 percent of deposit market share in the Warren MD, ranking 19th of 33 institutions in the area. The top three institutions are Flagstar Bank (25.6 percent), Bank of America (20.0 percent), and JPMorgan Chase Bank (13.3 percent). Given TNTC does not have a branch presence in the Detroit MD, the bank does not hold deposit market share in this area.

Assessment area demographic information is presented in the following table.

[18] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Detroit-Warren-Dearborn, MI MSA 19820 AA Demographics									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	120	9.8	66,015	6.9	23,871	36.2	210,594	21.9
Moderate	311	25.5	224,203	23.3	38,616	17.2	161,000	16.7
Middle	345	28.3	306,636	31.8	22,582	7.4	189,011	19.6
Upper	362	29.6	360,105	37.4	11,639	3.2	402,420	41.8
Unknown	83	6.8	6,066	0.6	2,470	40.7	0	0.0
Total AA	**1,221**	**100.0**	**963,025**	**100.0**	**99,178**	**10.3**	**963,025**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	164,526	49,092	4.6	29.8	79,751	48.5	35,683	21.7
Moderate	455,479	221,204	20.9	48.6	168,914	37.1	65,361	14.3
Middle	530,687	350,739	33.2	66.1	145,215	27.4	34,733	6.5
Upper	552,778	429,799	40.7	77.8	94,076	17.0	28,903	5.2
Unknown	21,262	5,399	0.5	25.4	9,598	45.1	6,265	29.5
Total AA	**1,724,732**	**1,056,233**	**100.0**	**61.2**	**497,554**	**28.8**	**170,945**	**9.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	12,837	7.0	11,579	6.9	1,182	8.2	76	5.7
Moderate	40,084	22.0	36,806	22.1	3,046	21.2	232	17.4
Middle	54,541	29.9	50,188	30.1	3,972	27.7	381	28.6
Upper	70,765	38.8	64,891	38.9	5,276	36.7	598	45.0
Unknown	4,164	2.3	3,232	1.9	889	6.2	43	3.2
Total AA	**182,391**	**100.0**	**166,696**	**100.0**	**14,365**	**100.0**	**1,330**	**100.0**
Percentage of Total Businesses:				**91.4**		**7.9**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	36	4.6	35	4.6	1	3.7	0	0.0
Moderate	121	15.4	118	15.5	3	11.1	0	0.0
Middle	274	34.8	265	34.9	9	33.3	0	0.0
Upper	348	44.2	335	44.1	13	48.1	0	0.0
Unknown	8	1.0	7	0.9	1	3.7	0	0.0
Total AA	**787**	**100.0**	**760**	**100.0**	**27**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.6**		**3.4**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Detroit-Dearborn-Livonia, MI MD 19804 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	89	14.2	46,889	11.3	19,127	40.8	101,146	24.3
Moderate	170	27.1	103,076	24.8	26,197	25.4	65,861	15.8
Middle	125	19.9	95,707	23.0	12,223	12.8	73,397	17.6
Upper	177	28.2	164,497	39.5	6,838	4.2	175,630	42.2
Unknown	66	10.5	5,865	1.4	2,365	40.3	0	0.0
Total AA	**627**	**100.0**	**416,034**	**100.0**	**66,750**	**16.0**	**416,034**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	119,400	35,095	8.1	29.4	53,683	45.0	30,622	25.6
Moderate	230,368	94,983	21.9	41.2	84,181	36.5	51,204	22.2
Middle	176,598	103,131	23.8	58.4	56,559	32.0	16,908	9.6
Upper	267,858	195,919	45.1	73.1	56,789	21.2	15,150	5.7
Unknown	20,730	5,107	1.2	24.6	9,411	45.4	6,212	30.0
Total AA	**814,954**	**434,235**	**100.0**	**53.3**	**260,623**	**32.0**	**120,096**	**14.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7,393	10.4	6,936	10.5	416	8.9	41	8.5
Moderate	16,343	22.9	15,473	23.4	775	16.6	95	19.7
Middle	14,933	20.9	13,967	21.1	873	18.7	93	19.3
Upper	29,983	42.0	27,542	41.6	2,214	47.3	227	47.1
Unknown	2,730	3.8	2,306	3.5	398	8.5	26	5.4
Total AA	**71,382**	**100.0**	**66,224**	**100.0**	**4,676**	**100.0**	**482**	**100.0**
Percentage of Total Businesses:				**92.8**		**6.6**		**0.7**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	25	9.7	24	9.6	1	11.1	0	0.0
Moderate	59	22.9	58	23.3	1	11.1	0	0.0
Middle	52	20.2	50	20.1	2	22.2	0	0.0
Upper	116	45.0	112	45.0	4	44.4	0	0.0
Unknown	6	2.3	5	2.0	1	11.1	0	0.0
Total AA	**258**	**100.0**	**249**	**100.0**	**9**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.5**		**3.5**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Warren-Troy-Farmington Hills, MI MD 47664 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	31	5.2	19,126	3.5	4,744	24.8	109,448	20.0
Moderate	141	23.7	121,127	22.1	12,419	10.3	95,139	17.4
Middle	220	37.0	210,929	38.6	10,359	4.9	115,614	21.1
Upper	185	31.1	195,608	35.8	4,801	2.5	226,790	41.5
Unknown	17	2.9	201	0.0	105	52.2	0	0.0
Total AA	**594**	**100.0**	**546,991**	**100.0**	**32,428**	**5.9**	**546,991**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	45,126	13,997	2.3	31.0	26,068	57.8	5,061	11.2
Moderate	225,111	126,221	20.3	56.1	84,733	37.6	14,157	6.3
Middle	354,089	247,608	39.8	69.9	88,656	25.0	17,825	5.0
Upper	284,920	233,880	37.6	82.1	37,287	13.1	13,753	4.8
Unknown	532	292	0.0	54.9	187	35.2	53	10.0
Total AA	**909,778**	**621,998**	**100.0**	**68.4**	**236,931**	**26.0**	**50,849**	**5.6**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5,444	4.9	4,643	4.6	766	7.9	35	4.1
Moderate	23,741	21.4	21,333	21.2	2,271	23.4	137	16.2
Middle	39,608	35.7	36,221	36.1	3,099	32.0	288	34.0
Upper	40,782	36.7	37,349	37.2	3,062	31.6	371	43.8
Unknown	1,434	1.3	926	0.9	491	5.1	17	2.0
Total AA	**111,009**	**100.0**	**100,472**	**100.0**	**9,689**	**100.0**	**848**	**100.0**
Percentage of Total Businesses:				**90.5**		**8.7**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	11	2.1	11	2.2	0	0.0	0	0.0
Moderate	62	11.7	60	11.7	2	11.1	0	0.0
Middle	222	42.0	215	42.1	7	38.9	0	0.0
Upper	232	43.9	223	43.6	9	50.0	0	0.0
Unknown	2	0.4	2	0.4	0	0.0	0	0.0
Total AA	**529**	**100.0**	**511**	**100.0**	**18**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**96.6**		**3.4**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Michigan from 2015 to 2020. Both Macomb County and Oakland County have experienced increases in population at a higher rate than the state, growing 3.1 percent and 3.7 percent, respectively. Conversely, Wayne County has experienced nominal growth in population at only 0.8 percent over the same period, which is below the growth of the state. Community representatives noted that the area is closer to metropolitan areas and better resourced than much of the state which is why some counties saw growth above that of the state.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Macomb County, MI	854,689	881,217	3.1
Oakland County, MI	1,229,503	1,274,395	3.7
Wayne County, MI	1,778,969	1,793,561	0.8
State of Michigan	9,900,571	10,077,331	1.8
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 963,025 families, of which 21.9 percent are designated as low-income, 16.7 percent are moderate-income, 19.6 percent are middle-income, and 41.8 percent are upper-income. However, 10.3 percent of families residing within the assessment area live below the poverty line, which is above the state of Michigan's poverty rate of 9.2 percent. As presented in the following table, all geographies experienced a growth in median family income, with Oakland County experiencing the highest percentage change at 11.3 percent, and Macomb County experiencing the lowest percentage change at 8.5 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Macomb County, MI	$74,060	$80,371	8.5
Oakland County, MI	$95,290	$106,060	11.3
Wayne County, MI	$57,615	$63,896	10.9
State of Michigan	$68,010	$75,470	11.0
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 1,724,732 housing units. The majority of housing units are owner-occupied at 61.2 percent, whereas rental units account for 28.9 percent of total units. Within the assessment area, 9.9 percent of housing units are vacant, which is below the percentage of vacant units within the state of Michigan at 13.7 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Michigan. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Macomb County has the highest percentage of low-income renters that are considered overburdened at 81.0 percent. Oakland County has the highest percentage of moderate-income renters that are overburdened at 49.7 percent. As it pertains to homeowners, Oakland County has the highest percentage for both low- and moderate-income levels at 69.3 and 35.9 percent, respectively. Community representatives noted that affordable housing is a need in the area, and that it is especially hard to find affordable opportunities for homeownership.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Macomb County, MI	81.0	39.5	43.4	66.7	32.7	19.5
Oakland County, MI	78.7	49.7	38.6	69.3	35.9	17.4
Wayne County, MI	74.2	33.0	46.0	59.5	23.6	20.4
State of Michigan	75.3	35.6	42.9	62.1	27.2	17.5
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the state of Michigan from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 and 2023, with rates increasing slightly in 2024. Wayne County saw the highest rate of unemployment at 5.5 percent, and Oakland County saw the lowest rate at 3.6 percent.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Macomb County, MI	5.8	3.8	3.5	4.5
Oakland County, MI	4.6	3.0	2.9	3.6
Wayne County, MI	7.7	4.7	4.3	5.5

State of Michigan	5.7	4.2	3.9	4.7
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development were contacted to better understand the credit needs of the assessment area. Community representatives indicated affordable housing remains a significant need in the assessment area, especially more affordable starter homes. Another expressed a need for working capital loans for small businesses in the area. Community representatives noted there is a need for more flexible lending products for first time homebuyers and for small business working capital loans.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS DETROIT-WARREN-DEARBORN, MI MSA 19820

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans or qualified investments. The institution extensively uses innovative or complex qualified investments or community development loans and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. A significant majority of TNTC's investments focus on affordable housing, which was discussed as the major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $155.5 million, which is a 112.7 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC made or renewed two community development loans for $8.1 million, focused on community services for low- and moderate-income individuals in the assessment area. One loan will support community programs and on-the-job training for low- and moderate-income people in the assessment area. The other loan is to a child welfare agency to support children and families experiencing poverty.

Community development lending increased 15.7 percent by dollar amount since the previous evaluation where TNTC renewed one loan for $7.0 million.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	0	0	2	8,100	2	8,100

Qualified Investments

During the review period, TNTC made new investments of $92.5 million, and maintained investments of $54.9 million from prior evaluation periods. Investment initiatives primarily focused on affordable housing, which community representatives noted as a significant need in the assessment area, followed by economic development. Innovativeness and complexity were demonstrated through a $5.5 million NMTC investment in a CDFI that provides wraparound services to low- and moderate-income families including affordable housing, accessible jobs, and access to healthy food; a $4.6 million NMTC investment in a mixed-use development that will create over 30 affordable housing units and four affordable commercial spaces; and a $3.6 million LIHTC commitment for affordable family rentals in Detroit, Michigan.

Since the previous evaluation, investments in the Detroit MSA increased 123.1 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
TOTAL	54,912	87,853	4,633	0	0	92,486	147,398	1,894

TNTC also made $25,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services and economic development. This represents a 30.6 percent decrease since the previous evaluation.

Community Development Services

TNTC did not conduct any community development services during the evaluation period which is consistent with the previous evaluation.

GRAND RAPIDS-WYOMING-KENTWOOD, MI MSA 24340 – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN GRAND RAPIDS-WYOMING-KENTWOOD, MI MSA 24340[19]

TNTC delineates one of five counties as its assessment area in the Grand Rapids MSA. The assessment area is comprised solely of Kent County and has not changed since the previous evaluation. The institution maintains one branch with a full-service ATM in Kent County, located in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 21st of 24 institutions in the area, with 0.2 percent of deposit market share. Fifth Third Bank, The Huntington National Bank, and Northpointe Bank are the top three deposit holders in the area with 19.1 percent, 17.7 percent, and 14.7 percent of deposit market share, respectively.

The MFI for census tracts is calculated using the income data from the United States Census Bureau's ACS and geographic definitions from the OMB and are updated approximately every five years. While the assessment area did not change, the OMB added a county to the overall MSA in their 2023 bulletin which resulted in several census tracts changing income designations. The assessment area census tract changes from 2022 to 2024 are presented in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2022 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	9	8	-1
Moderate	35	34	-1
Middle	65	65	0
Upper	34	36	2
Unknown	2	2	0
Total	145	145	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

Assessment area demographic information is presented in the following table.

[19] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Grand Rapids-Wyoming-Kentwood, MI MSA 24340 AA Demographics									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low	8	5.5	6,101	3.7	1,601	26.2	30,910	19.0	
Moderate	34	23.4	31,284	19.2	4,591	14.7	29,207	17.9	
Middle	65	44.8	69,211	42.5	4,046	5.8	36,976	22.7	
Upper	36	24.8	54,640	33.5	849	1.6	65,903	40.4	
Unknown	2	1.4	1,760	1.1	268	15.2	0	0.0	
Total AA	**145**	**100.0**	**162,996**	**100.0**	**11,355**	**7.0**	**162,996**	**100.0**	
	Housing Units by Tract	Housing Type by Tract							
		Owner-occupied			Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit	
Low	10,145	3,676	2.1	36.2	5,653	55.7	816	8.0	
Moderate	56,360	28,131	16.3	49.9	24,181	42.9	4,048	7.2	
Middle	112,834	76,330	44.3	67.6	32,094	28.4	4,410	3.9	
Upper	75,053	62,830	36.5	83.7	9,340	12.4	2,883	3.8	
Unknown	2,723	1,255	0.7	46.1	1,305	47.9	163	6.0	
Total AA	**257,115**	**172,222**	**100.0**	**67.0**	**72,573**	**28.2**	**12,320**	**4.8**	
	Total Businesses by Tract		Businesses by Tract & Revenue Size						
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%	
Low	671	2.7	598	2.7	71	2.7	2	1.0	
Moderate	5,491	21.8	4,628	20.7	830	31.0	33	17.3	
Middle	9,437	37.4	8,485	37.9	888	33.2	64	33.5	
Upper	9,523	37.7	8,546	38.2	885	33.1	92	48.2	
Unknown	109	0.4	106	0.5	3	0.1	0	0.0	
Total AA	**25,231**	**100.0**	**22,363**	**100.0**	**2,677**	**100.0**	**191**	**100.0**	
Percentage of Total Businesses:				**88.6**		**10.6**		**0.8**	
	Total Farms by Tract		Farms by Tract & Revenue Size						
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%	
Low	5	1.5	5	1.6	0	0.0	0	0.0	
Moderate	22	6.5	16	5.0	6	35.3	0	0.0	
Middle	185	54.9	179	55.9	6	35.3	0	0.0	
Upper	125	37.1	120	37.5	5	29.4	0	0.0	
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	
Total AA	**337**	**100.0**	**320**	**100.0**	**17**	**100.0**	**0**	**0.0**	
Percentage of Total Farms:				**95.0**		**5.0**		**0.0**	

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GRAND RAPIDS-KENTWOOD, MI MSA 24340

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Grand Rapids-Kentwood, MI MSA 24340	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance in the state. During the review period, the institution made one community development loan for $2.8 million for the purpose of affordable housing. The institution also made new investments of approximately $14.4 million and maintained investments from the prior review periods of approximately $30.8 million. The investments were made for the provision of affordable housing and economic development. TNTC also made $12,500 in grants and donations to various organizations involved in community development services and affordable housing. Finally, TNTC management and staff provided five community service activities totaling 21 hours to organizations focused on community services for low- and moderate-income individuals.

STATE OF MINNESOTA

CRA RATING FOR MINNESOTA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development services or qualified investments;
- The institution extensively uses innovative or complex qualified investments or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Minneapolis-St. Paul-Bloomington, MN-WI MSA 33460. Results from this assessment area were used to determine the rating for the state of Minnesota.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MINNESOTA

TNTC's Minnesota assessment area consists of a portion of the Minneapolis-St. Paul, MN-WI MSA 33460 (Minneapolis MSA). The assessment area delineation is shown in the following table. Although the MSA is multi-state, TNTC takes counties only in the state of Minnesota. Therefore, the assessment area is not subject to a multi-state review. The assessment remains unchanged from the previous evaluation.

State of Minnesota Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Minneapolis-St. Paul, MN-WI MSA 33460	Anoka County, MN Carver County, MN Dakota County, MN Hennepin County, MN Ramsey County, MN Scott County, MN Sherburne County, MN Washington County, MN Wright County, MN	Chisago County, MN Isanti County, MN Le Sueur County, MN Mille Lacs County, MN Pierce County, WI St. Croix County, WI

TNTC operates one branch in Minneapolis (Hennepin County), in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, the bank ranked 89th of 119 institutions with 0.04 percent of the deposit market share. U.S.

Bank, Wells Fargo Bank, and Ameriprise Bank are the top three institutions by deposit market share, holding 45.8 percent, 17.2 percent, and 8.8 percent, respectively.

Assessment area demographic information is presented in the following table.

2024 Minneapolis-St. Paul-Bloomington, MN-WI MSA 33460 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	49	5.9	34,888	4.3	9,223	26.4	158,627	19.5
Moderate	177	21.3	145,871	17.9	14,322	9.8	145,499	17.9
Middle	360	43.4	377,769	46.4	13,414	3.6	185,296	22.8
Upper	233	28.1	254,036	31.2	4,746	1.9	324,789	39.9
Unknown	11	1.3	1,647	0.2	233	14.1	0	0.0
Total AA	**830**	**100.0**	**814,211**	**100.0**	**41,938**	**5.2**	**814,211**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	67,976	21,308	2.4	31.3	42,337	62.3	4,331	6.4
Moderate	274,730	146,592	16.4	53.4	115,973	42.2	12,165	4.4
Middle	603,671	431,461	48.3	71.5	148,306	24.6	23,904	4.0
Upper	384,512	293,709	32.9	76.4	74,985	19.5	15,818	4.1
Unknown	8,557	724	0.1	8.5	7,249	84.7	584	6.8
Total AA	**1,339,446**	**893,794**	**100.0**	**66.7**	**388,850**	**29.0**	**56,802**	**4.2**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5,489	3.8	4,881	3.7	550	4.4	58	4.2
Moderate	26,591	18.3	23,878	18.1	2,530	20.4	183	13.3
Middle	63,175	43.4	57,212	43.4	5,392	43.4	571	41.4
Upper	49,201	33.8	44,811	34.0	3,834	30.9	556	40.3
Unknown	1,165	0.8	1,044	0.8	111	0.9	10	0.7
Total AA	**145,621**	**100.0**	**131,826**	**100.0**	**12,417**	**100.0**	**1,378**	**100.0**
Percentage of Total Businesses:				**90.5**		**8.5**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	20	1.1	20	1.1	0	0.0	0	0.0
Moderate	146	8.1	139	7.8	5	19.2	2	40.0
Middle	1,031	56.9	1,017	57.1	12	46.2	2	40.0
Upper	609	33.6	599	33.7	9	34.6	1	20.0
Unknown	5	0.3	5	0.3	0	0.0	0	0.0
Total AA	**1,811**	**100.0**	**1,780**	**100.0**	**26**	**100.0**	**5**	**100.0**
Percentage of Total Farms:				**98.3**		**1.4**		**0.3**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Minnesota from 2015 to 2020. Census data for the Minneapolis MSA indicates population increased in all assessment area counties. With the exception of Ramsey County, all counties outpaced the population growth rate of the state, which was 5.3 percent. Notably, Carver County, Scott County, and Wright County, experienced the most significant increases in population at 11.7 percent, 9.9 percent, and 9.8 percent, respectively. Hennepin County, which is the most populous county and includes the city of Minneapolis, experienced population growth of 7.0 percent over the period.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Anoka County, MN	338,764	363,887	7.4
Carver County, MN	95,715	106,922	11.7
Dakota County, MN	408,456	439,882	7.7
Hennepin County, MN	1,197,776	1,281,565	7.0
Ramsey County, MN	527,411	552,352	4.7
Scott County, MN	137,322	150,928	9.9
Sherburne County, MN	90,401	97,183	7.5
Washington County, MN	246,670	267,568	8.5
Wright County, MN	128,691	141,337	9.8
State of Minnesota	5,419,171	5,706,494	5.3
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 814,211 families, of which 19.5 percent are designated as low-income, 17.9 percent are moderate-income, 22.8 percent are middle-income, and 39.9 percent are upper-income. However, 5.2 percent of families residing within the assessment area live below the poverty line, which is comparable to the state of Minnesota's poverty rate of 5.6 percent. As presented in the following table, all assessment area counties had increases in median family income, with Hennepin County experiencing the most significant increase at 13.9 percent. Following Hennepin County is Wright County and Carver County, which had increases in median family income of 13.6 and 11.9 percent, respectively. Anoka County had the smallest growth rate in median family income, at 6.9 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Anoka County, MN	$91,422	$97,755	6.9

Carver County, MN	$111,402	$124,633	11.9
Dakota County, MN	$99,667	$108,182	8.5
Hennepin County, MN	$95,305	$108,580	13.9
Ramsey County, MN	$80,411	$89,518	11.3
Scott County, MN	$109,258	$119,163	9.1
Sherburne County, MN	$90,976	$97,655	7.3
Washington County, MN	$106,581	$115,728	8.6
Wright County, MN	$90,674	$102,961	13.6
State of Minnesota	$84,188	$92,692	10.1
Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.			

Housing Characteristics

The bank's assessment area includes 1,339,446 housing units. The majority of housing units are owner-occupied at 66.7 percent, whereas rental units account for 29.0 percent of total units. Within the assessment area, 4.2 percent of housing units are vacant, which is below the percentage of vacant units within the state of Minnesota at 10.2 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Minnesota. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners.

Washington County has the highest percentage of overburdened low- and moderate-income renters at 81.7 and 47.5 percent, respectively, suggesting rental properties are less affordable relative to the other counties. Additionally, Hennepin County has the highest percentage of overburdened low-income homeowners and Scott County has the highest percentage of overburdened moderate-income homeowners, suggesting home prices are less affordable in these counties compared to the other counties. Lastly, the majority of counties have a higher percentage of low- and moderate-income renters and homeowners that are overburdened compared to the state of Minnesota. A community representative noted that affordable housing is a pressing need in the area.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Anoka County, MN	78.4	30.3	42.2	61.6	26.4	16.3
Carver County, MN	75.7	32.4	37.6	62.0	41.4	16.5
Dakota County, MN	77.5	37.9	43.3	62.9	31.9	15.2
Hennepin County, MN	76.5	34.4	41.8	66.2	34.7	17.7

Ramsey County, MN	74.5	27.5	45.2	60.8	29.0	17.3
Scott County, MN	74.4	34.4	42.1	63.7	46.0	17.0
Sherburne County, MN	67.1	18.0	36.9	63.1	31.7	16.9
Washington County, MN	81.7	47.5	44.7	64.6	28.3	15.5
Wright County, MN	64.9	22.2	33.4	63.5	32.7	17.9
State of Minnesota	72.7	30.1	41.5	61.2	29.0	16.7
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the state of Minnesota from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly through 2024. All counties within the assessment area are comparable, with the highest being Sherburne County at 3.2 percent and the lowest being Carver County at 2.6 percent.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Anoka County, MN	3.7	2.4	2.7	3.0
Carver County, MN	2.9	2.0	2.4	2.6
Dakota County, MN	3.4	2.2	2.5	2.7
Hennepin County, MN	3.6	2.3	2.5	2.8
Ramsey County, MN	4.0	2.5	2.6	2.9
Scott County, MN	3.2	2.0	2.4	2.7
Sherburne County, MN	3.6	2.6	3.0	3.2
Washington County, MN	3.2	2.1	2.4	2.7
Wright County, MN	3.2	2.3	2.7	3.0
State of Minnesota	3.7	2.5	2.8	3.0
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Representatives noted that affordable housing was a continued need, along with small business lending. A representative further indicated that lending standards, regulatory limits, and credit education are barriers that both businesses and consumers face in regard to credit in the community.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI MSA 33460

Loan, Investment, and Service Activities

TNTC maintains a high level of community development qualified investments. The institution extensively uses innovative or complex qualified investments and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. A significant majority of TNTC's investments focus on affordable housing with some investments focused on small business lending, both identified as significant needs by community representatives, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development investment activities, including prior period investments, of $100.7 million in the assessment area, which is an 18.3 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of qualified investments in the assessment area.

Community Development Lending

TNTC did not originate or renew any community development loans during the evaluation period. This is a slight decrease from the previous evaluation where the bank renewed two loans for $6.0 million in the Minneapolis MSA assessment area.

Community Development Investments

During the review period, TNTC made $24.0 million in new investments and maintained $89.8 million in investments from prior evaluation periods. The majority of investments focused on affordable housing, which a community representative noted as a need for the assessment area, reflecting the institution's excellent level of responsiveness. Of the prior period investments, $13.1 million were made outside of the assessment area, benefiting the broader statewide area of Minnesota. Innovativeness and complexity were demonstrated through two LIHTC investments in the Minneapolis assessment area for a total of approximately 111 affordable rental units; and a $1.0 million investment in a CDFI that provides access to capital, business consulting and market opportunities to help minority entrepreneurs. These are particularly responsive to needs stated by the community representatives.

Since the previous evaluation, investments in the state of Minnesota decreased 17.5 percent due to a decrease in broader statewide investments. However, within the assessment area, investments grew 27.2 percent since the previous evaluation.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Minneapolis	76,718	19,961	4,000	0	0	23,961	100,679	3,498
BSRA – MN	13,122	0	0	0	0	0	13,122	0
TOTAL	89,840	19,961	4,000	0	0	23,961	113,801	3,498

TNTC also made $25,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a decrease of 65.8 percent since the previous evaluation.

Community Development Services

During the review period, staff performed one activity totaling 11 hours of service. The organization focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC staff served on the board of directors, using their financial and management expertise to aid a nonprofit community organization in the assessment area. Since the previous evaluation, service hours have increased given that none were performed during the last review period.

Qualified Community Development Services by Type													
Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	1	11	100	1	11

STATE OF MISSOURI

CRA RATING FOR MISSOURI: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development services or qualified investments;
- The institution extensively uses innovative or complex qualified investments or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the St. Louis, MO-IL MSA 41180. Results from this assessment area were used to determine the rating for the state of Missouri.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN MISSOURI

TNTC delineates part of the St. Louis, MO-IL MSA 41180 (St. Louis MSA) as its assessment area. The following table depicts the detailed assessment area delineation. Although the MSA is multi-state, TNTC only maintains a branch in the state of Missouri. Therefore, the assessment area is not subject to a multi-state review. The assessment area has not changed since the previous evaluation.

State of Missouri Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
St. Louis, MO-IL MSA 41180	St. Louis City, MO St. Louis County, MO St. Charles County, MO Jefferson County, MO St. Clair County, IL Monroe County, IL Madison County, IL	Crawford County, MO Lincoln County, MO Franklin County, MO Warren County, MO Bond County, IL Calhoun County, IL Clinton County, IL Jersey County, IL Macoupin County, IL

The bank maintains one branch with a full-service ATM in an upper-income census tract in the assessment area. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 70th out of 85 institutions in the St. Louis MSA, with 0.1 percent of deposit market share. The top three deposit shareholders are U.S. Bank (14.8 percent), Stifel Bank and Trust (13.4 percent), and Bank of America (13.4 percent).

Assessment area demographic information is presented in the following table.

2024 St. Louis, MO-IL MSA 41180 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	73	11.9	45,011	7.0	12,755	28.3	130,817	20.5
Moderate	129	21.1	113,066	17.7	13,975	12.4	112,272	17.6
Middle	217	35.5	245,856	38.5	13,885	5.6	132,782	20.8
Upper	186	30.4	232,861	36.5	5,724	2.5	262,935	41.2
Unknown	7	1.1	2,012	0.3	587	29.2	0	0.0
Total AA	**612**	**100.0**	**638,806**	**100.0**	**46,926**	**7.3**	**638,806**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	108,141	32,845	4.8	30.4	51,461	47.6	23,835	22.0
Moderate	228,540	112,081	16.2	49.0	83,356	36.5	33,103	14.5
Middle	424,162	275,990	39.9	65.1	117,446	27.7	30,726	7.2
Upper	353,533	268,667	38.9	76.0	67,332	19.0	17,534	5.0
Unknown	6,707	1,828	0.3	27.3	3,304	49.3	1,575	23.5
Total AA	**1,121,083**	**691,411**	**100.0**	**61.7**	**322,899**	**28.8**	**106,773**	**9.5**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7,782	7.1	6,880	6.9	811	8.8	91	8.7
Moderate	17,444	15.9	16,068	16.2	1,223	13.3	153	14.6
Middle	39,888	36.4	36,259	36.5	3,278	35.7	351	33.4
Upper	43,451	39.6	39,399	39.6	3,606	39.2	446	42.4
Unknown	1,140	1.0	857	0.9	273	3.0	10	1.0
Total AA	**109,705**	**100.0**	**99,463**	**100.0**	**9,191**	**100.0**	**1,051**	**100.0**
Percentage of Total Businesses:				**90.7**		**8.4**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	29	2.3	26	2.1	3	15.8	0	0.0
Moderate	106	8.5	103	8.4	3	15.8	0	0.0
Middle	587	47.1	582	47.6	3	15.8	2	50.0
Upper	518	41.6	506	41.4	10	52.6	2	50.0
Unknown	5	0.4	5	0.4	0	0.0	0	0.0
Total AA	**1,245**	**100.0**	**1,222**	**100.0**	**19**	**100.0**	**4**	**100.0**
Percentage of Total Farms:				**98.2**		**1.5**		**0.3**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties and cities comprising the assessment area, the St. Louis MSA in its entirety, the state of Missouri, and the state of Illinois from 2015 to 2020. The geographies comprising the assessment area experienced varying levels of population increase or decline during this time period. Notably, St. Charles County had the most significant increase in population at 8.1 percent. Conversely, St. Louis City experienced a 5.1 percent decrease in population over the same period. A community representative noted that the population shifted to the west as did a majority of the businesses which is consistent with the county changes reflected below. They also noted that the city of St. Louis lost the most population and that the region has grown at a slower pace than peer cities.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Madison County, IL	267,356	265,859	-0.6
Monroe County, IL	33,539	34,962	4.2
St. Clair County, IL	267,029	257,400	-3.6
Jefferson County, MO	221,577	226,739	2.3
St. Charles County, MO	374,805	405,262	8.1
St. Louis County, MO	1,001,327	1,004,125	0.3
St. Louis City, MO	317,850	301,578	-5.1
St. Louis, MO-IL MSA	2,801,914	2,820,253	0.7
State of Illinois	12,873,761	12,812,508	-0.5
State of Missouri	6,045,448	6,154,913	1.8
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 638,806 families, of which 20.5 percent are designated as low-income, 17.6 percent are moderate-income, 20.8 percent are middle-income, and 41.2 percent are upper-income. However, 7.4 percent of families residing within the assessment area live below the poverty line, which is below the state of Illinois' poverty rate of 8.5 percent and the state of Missouri at 8.9 percent.

As presented in the following table, median family income increased in all geographies from 2015 to 2020. Notably, St. Louis City had the most significant increase (20.5 percent), followed by Monroe County (18.6 percent), and St. Clair County (10.3 percent). St. Louis County had the lowest increase in median family income, increasing 7.1 percent during the period, less than that of the state of Missouri (9.6 percent).

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Madison County, IL	$74,142	$80,946	9.2
Monroe County, IL	$90,677	$107,509	18.6
St. Clair County, IL	$70,108	$77,323	10.3
Jefferson County, MO	$70,623	$77,466	9.7
St. Charles County, MO	$93,750	$102,422	9.3
St. Louis County, MO	$84,564	$90,540	7.1
St. Louis City, MO	$50,623	$60,978	20.5
St. Louis, MO-IL MSA	$77,265	$84,758	9.7
State of Illinois	$78,169	$86,251	10.3
State of Missouri	$66,438	$72,834	9.6
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 1,121,083 housing units. The majority of housing units are owner-occupied at 61.7 percent, whereas rental units account for 28.8 percent of total units. Within the assessment area, 9.5 percent of housing units are vacant, which is above the percentage of vacant units within the state of Illinois at 8.2 percent and below the state of Missouri at 13.0 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area, the MSA in its entirety, the state of Missouri, and the state of Illinois. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, Monroe County has the highest percentage of low- and moderate-income renters that are overburdened at 83.2 percent and 39.8 percent, respectively. Additionally, St. Charles County has the highest percentage of overburdened low- and moderate-income homeowners at 67.8 percent and 34.6 percent respectively. The high percentages of low- and moderate-income individuals who are overburdened indicate that affordable housing is a need in the MSA.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			**Cost Burden (%) - Owners**		
Area	**Low-Income**	**Moderate-Income**	**All Renters**	**Low-Income**	**Moderate-Income**	**All Owners**
Madison County, IL	73.8	18.9	43.6	59.0	20.6	15.2
Monroe County, IL	83.2	39.8	43.4	55.9	29.6	14.2
St. Clair County, IL	70.7	22.6	41.3	61.0	25.9	17.9
Jefferson County, MO	69.1	16.4	32.3	55.7	21.4	15.3
St. Charles County, MO	78.6	37.7	35.3	67.8	34.6	14.3

St. Louis County, MO	80.2	30.2	41.9	66.9	29.5	17.8
St. Louis City, MO	73.6	21.8	42.9	57.7	25.7	18.9
St. Louis, MO-IL MSA	75.2	25.8	40.8	61.0	26.9	16.4
State of Illinois	73.6	34.6	41.8	67.0	34.3	20.8
State of Missouri	74.0	30.3	39.6	58.6	26.5	16.1
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties, the MSA is its entirety, the state of Illinois, and the state of Missouri from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and both states saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. The county with the highest unemployment is St. Clair County, Illinois at 4.7 percent, which is below the state of Illinois rate of 5.0 percent. Monroe and St. Charles Counties have the lowest unemployment rates at 3.1 percent each.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Madison County, IL	4.9	3.9	4.2	4.2
Monroe County, IL	3.1	2.9	3.0	3.1
St. Clair County, IL	6.2	4.5	4.7	4.7
Jefferson County, MO	3.8	2.4	2.8	3.3
St. Charles County, MO	3.3	2.2	2.6	3.1
St. Louis County, MO	4.3	2.6	3.1	3.6
St. Louis City, MO	5.5	3.0	3.5	4.1
St. Louis, MO-IL MSA	4.5	2.9	3.3	3.7
State of Illinois	6.1	4.6	4.5	5.0
State of Missouri	4.2	2.6	3.1	3.7
Source: U.S. Bureau of Labor Statistics				

Community Representatives

One community representative with a focus on economic development was contacted to better understand the needs of the assessment area. The representative indicated needs in the area are to attract talent, invest in small businesses, and offer creative financing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ST. LOUIS, MO-IL MSA 41180

Loan, Investment, and Service Activities

TNTC maintains a high level of qualified investments or community development services. The institution extensively uses innovative or complex qualified investments or community development services. Innovative and complex investments are discussed below. Additionally, TNTC exhibits excellent responsiveness to credit and community economic development needs in the assessment area. One of the primary needs in the assessment area based on data is affordable housing, and 96.6 percent of new investments in the assessment area were for the community development purpose of affordable housing.

From August 15, 2023, to January 11, 2026, TNTC had community development investment activity, including prior period investments, of $73.5 million in the assessment area, which is a 79.2 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development qualified investments in the assessment area.

Community Development Lending

TNTC did not originate or renew any community development loans during the review period. This is a decrease from the previous evaluation where they originated one loan for approximately $1.2 million.

Qualified Investments

TNTC made $44.2 million in new investments from August 15, 2023, to January 11, 2026. Approximately $29.8 million in investments were maintained from prior evaluation periods. Of the prior period investments, $0.5 million were made outside of the assessment area benefiting the state of Missouri. Investment initiatives primarily focused on affordable housing, which is a need in the assessment area. Innovativeness and complexity were demonstrated through a $2.5 million LIHTC commitment to construct affordable senior housing in the assessment area; a $4.2 million disbursement in another LIHTC commitment; and two investments totaling $1.5 million to an organization that provides affordable housing and wraparound services to low- and moderate-income families and supports neighborhood revitalization efforts.

Since the previous evaluation, investments in the state of Missouri increased 74.2 percent.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
St. Louis	29,319	42,679	0	0	1,500	44,179	73,498	9,674
BSRA - MO	509	0	0	0	0	0	509	0
TOTAL	29,828	42,679	0	0	1,500	44,179	74,007	9,674

TNTC also made $12,500 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a decrease of 30.6 percent from the previous evaluation.

Community Development Services

During the review period, staff performed three activities, totaling 15 hours of service, with two different organizations on behalf of the institution. The organizations primarily focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC management and staff served on the board of directors, using their financial and management expertise to aid nonprofit community organizations in the assessment area.

Service hours have decreased from the previous evaluation by approximately 80.3 percent in the assessment area.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	3	15	100.0	3	15

STATE OF NEVADA

CRA RATING FOR NEVADA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans or qualified investments;
- The institution occasionally uses innovative or complex qualified investments or community development loans; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Las Vegas-Henderson-North Las Vegas, NV MSA 29820. Results from this assessment area were used to determine the rating for the state of Nevada.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEVADA

TNTC delineates the entirety of the Las Vegas-Henderson-North Las Vegas, NV MSA 29820 (Las Vegas MSA) as its assessment area, which is comprised of Clark County. The assessment area remains unchanged since the previous evaluation. The following table summarizes the assessment area delineation within the state of Nevada.

State of Nevada Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	Clark County, NV	None

TNTC operates one branch with a full-service ATM in an upper-income census tract in the assessment area. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC holds 0.3 percent of the deposit market share in the Las Vegas MSA, ranking 19th out of 43 institutions in the area. The top three institutions by deposit market share are Bank of America (19.2 percent), Wells Fargo Bank (17.6 percent), and Wells Fargo National Bank West (11.2 percent).

Assessment area demographic information is presented in the table below.

2024 Las Vegas-Henderson-North Las Vegas, NV MSA 29820 AA Demographics								
Income Categories	**Tract Distribution**		**Families by Tract Income**		**Families < Poverty Level as % of Families by Tract**		**Families by Family Income**	
	#	%	#	%	#	%	#	%
Low	37	6.9	27,789	5.4	8,529	30.7	107,927	20.9
Moderate	128	23.9	111,119	21.5	19,961	18.0	93,129	18.0
Middle	209	39.1	211,668	41.0	15,048	7.1	104,516	20.2
Upper	158	29.5	165,139	31.9	6,890	4.2	211,319	40.9
Unknown	3	0.6	1,176	0.2	201	17.1	0	0.0
Total AA	**535**	**100.0**	**516,891**	**100.0**	**50,629**	**9.8**	**516,891**	**100.0**
	Housing Units by Tract	**Housing Type by Tract**						
		Owner-occupied			**Rental**		**Vacant**	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	62,577	10,786	2.4	17.2	42,756	68.3	9,035	14.4
Moderate	223,075	69,631	15.7	31.2	123,309	55.3	30,135	13.5
Middle	356,913	189,292	42.7	53.0	134,765	37.8	32,856	9.2
Upper	267,876	172,650	39.0	64.5	64,273	24.0	30,953	11.6
Unknown	2,024	888	0.2	43.9	676	33.4	460	22.7
Total AA	**912,465**	**443,247**	**100.0**	**48.6**	**365,779**	**40.1**	**103,439**	**11.3**
	Total Businesses by Tract		**Businesses by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	4,281	4.7	3,983	4.7	269	5.3	29	4.1
Moderate	21,659	23.8	20,005	23.5	1,513	29.6	141	19.8
Middle	33,387	36.7	31,517	37.0	1,627	31.8	243	34.2
Upper	31,366	34.5	29,368	34.5	1,704	33.3	294	41.4
Unknown	211	0.2	203	0.2	4	0.1	4	0.6
Total AA	**90,904**	**100.0**	**85,076**	**100.0**	**5,117**	**100.0**	**711**	**100.0**
Percentage of Total Businesses:				**93.6**		**5.6**		**0.8**
	Total Farms by Tract		**Farms by Tract & Revenue Size**					
			Less Than or = $1 Million		**Over $1 Million**		**Revenue Not Reported**	
	#	%	#	%	#	%	#	%
Low	12	3.3	12	3.4	0	0.0	0	0.0
Moderate	59	16.3	56	15.8	3	42.9	0	0.0
Middle	117	32.3	113	31.8	4	57.1	0	0.0
Upper	174	48.1	174	49.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**362**	**100.0**	**355**	**100.0**	**7**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.1**		**1.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population for the Las Vegas MSA and the state of Nevada from 2015 to 2020. Over the period, population in the Las Vegas MSA increased by 11.3 percent, slightly outpacing the growth in the state, which experienced an increase of 10.9 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	2,035,572	2,265,461	11.3
State of Nevada	2,798,636	3,104,614	10.9
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 516,891 families, of which 20.9 percent are designated as low-income, 18.0 percent are moderate-income, 20.2 percent are middle-income, and 40.9 percent are upper-income. However, 9.8 percent of families residing within the assessment area live below the poverty line which is above the state of Nevada's poverty rate of 9.0 percent. As presented in the following table, the assessment area experienced growth in median family income of 9.7 percent, slightly below that of the state, which was 11.3 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	$65,547	$71,896	9.7
State of Nevada	$66,555	$74,077	11.3
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 912,465 housing units. The largest percentage of housing units are owner-occupied at 48.6 percent, whereas rental units account for 40.1 percent of total units. Within the assessment area, 11.3 percent of housing units are vacant, which is comparable to the percentage of vacant units within the state of Nevada at 10.9 percent.

The following table presents recent housing cost burden for individuals in the Las Vegas MSA and the state of Nevada. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. As shown in the table, 82.5 percent of low-income renters and 68.0 percent of moderate-income renters are considered overburdened, which is slightly higher than the percentage at the state level, suggesting rent prices are more expensive in the assessment area relative to income. Additionally, the same trend occurs for homeowners, in which 65.8 percent of low-income and 46.6 percent of moderate-income homeowners are overburdened in the assessment area, a greater percentage than that of the state, which suggests homebuying is less affordable in the assessment area than in the rest of the state. The high percentages in the table indicate a need for more affordable housing in the assessment area.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	82.5	68.0	48.3	65.8	46.6	23.5
State of Nevada	81.4	62.6	46.7	63.4	43.9	22.5
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area and the state of Nevada from 2021 to 2024. After increasing notably during the COVID-19 pandemic, the assessment area and the state saw decreases in unemployment rates in 2022 and 2023 with rates increasing slightly in 2024.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Las Vegas-Henderson-Paradise, NV MSA 29820	7.8	5.6	5.4	5.8
State of Nevada	6.8	5.2	5.2	5.6
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on economic development was contacted to better understand the credit and community development needs of the assessment area. The community representative indicated that entrepreneurship is on the rise in the assessment area and that many small businesses and disadvantaged communities struggle to obtain access to capital. They stated a need for access to small capital, including microloans.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LAS VEGAS-HENDERSON-PARADISE, NV MSA 29820

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans or qualified investments. The institution occasionally uses innovative or complex qualified investments or community development loans and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable examples of TNTC's innovative or complex investments are discussed below. A significant majority of TNTC's investments focus on affordable housing, which data reflects is a major need in the assessment area, reflecting the institution's excellent responsiveness to community needs.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $74.0 million, which is a 74.9 percent increase from the previous evaluation period, reflecting the institution's commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC made one community development loan for $735,000, to a small business in a moderate-income census tract for the purpose of revitalization and stabilization.

Community development lending increased since the previous evaluation where TNTC did not make or renew any community development loans.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	1	735	0	0	1	735

Qualified Investments

During the review period, TNTC made new investments of $52.1 million, primarily focused on affordable housing. Additionally, TNTC maintained approximately $21.1 million in investments from prior evaluation periods. Investments were primarily mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing in the Las Vegas MSA; however, TNTC participated in three LIHTC funds in the assessment area and made a $1.0 million investment in an organization that promotes affordable rental housing, down payment assistance programs, pre- and post-purchase housing counseling and education, and mortgage modification/loss mitigation counseling for low-and moderate-income individuals.

Since the previous evaluation, investments in the Las Vegas MSA increased 73.2 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
TOTAL	21,136	52,112	0	0	0	52,112	73,248	35,501

TNTC also made $61,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through affordable housing and community services. This represents an increase of 22.0 percent since the previous evaluation.

Community Development Services

TNTC did not conduct any community development service activity during the review period, which is consistent with the prior evaluation.

STATE OF NEW YORK

CRA RATING FOR NEW YORK: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans or qualified investments;
- The institution extensively uses innovative or complex qualified investments or community development loans; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the New York-Newark-Jersey City, NY-NJ MSA 35620. Results from this assessment area were used to determine the rating for the state of New York.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEW YORK

TNTC delineates part of the New York-Newark-Jersey City, NY-NJ MSA 35620 (New York MSA) as its assessment area in the state of New York. Its assessment area delineation includes the entirety of the Nassau County-Suffolk County, NY MD 35004 (Nassau MD), and part of the New York-Jersey City-White Plains, NY-NJ MD 35614 (New York MD). A detailed breakdown of the assessment area delineation in the state is provided in the following table. Although the MSA is multi-state, TNTC takes counties only in the state of New York. Therefore, the assessment area is not subject to a multi-state review. The assessment area remains unchanged since the previous evaluation.

State of New York Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
New York-Newark-Jersey City, NY-NJ MSA 35620	See MDs	See MDs
Nassau County-Suffolk County, NY MD 35004	Nassau County, NY Suffolk County, NY	None
Newark, NJ MD 35084	None	Essex County, NJ Hunterdon County, NJ Morris County, NJ Sussex County, NJ Union County, NJ
Lakewood-New Brunswick, NJ MD 35154	None	Middlesex County, NJ Monmouth County, NJ Ocean County, NJ Somerset County, NJ
New York-Jersey City-White Plains, NY-NJ MD 35614	Bronx County, NY Kings County, NY New York County, NY Putnam County, NY Queens County, NY Richmond County, NY Rockland County, NY Westchester County, NY	Bergen County, NJ Hudson County, NJ Passaic County, NJ

TNTC operates one branch with a full-service ATM in the New York MD. Since the previous evaluation, the branch and ATM have been relocated from an upper-income census tract to an unknown-income census tract. The census tract is of unknown-income as it is in an area comprised predominantly of businesses with few residents. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC holds 0.04 percent of the deposit market share in the New York MD, ranking 54th of 116 institutions. JPMorgan Chase Bank, Goldman Sachs Bank USA, and The Bank of New York Mellon are the top holders of deposit market share with 38.7 percent, 10.2 percent, and 9.8 percent, respectively.

Assessment area demographic information is presented in the following tables.

2024 New York-Newark-Jersey City, NY-NJ MSA 35620 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	321	9.6	326,327	11.0	106,901	32.8	764,062	25.9
Moderate	729	21.8	650,440	22.0	101,231	15.6	469,268	15.9
Middle	1,154	34.5	1,046,717	35.4	70,949	6.8	515,195	17.4
Upper	966	28.9	908,552	30.7	31,951	3.5	1,206,588	40.8
Unknown	173	5.2	23,077	0.8	4,796	20.8	0	0.0
Total AA	**3,343**	**100.0**	**2,955,113**	**100.0**	**315,828**	**10.7**	**2,955,113**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	558,666	50,629	2.4	9.1	475,379	85.1	32,658	5.8
Moderate	1,099,410	308,822	14.5	28.1	696,913	63.4	93,675	8.5
Middle	1,668,866	877,450	41.2	52.6	652,319	39.1	139,097	8.3
Upper	1,710,831	882,945	41.4	51.6	635,325	37.1	192,561	11.3
Unknown	53,452	11,614	0.5	21.7	35,496	66.4	6,342	11.9
Total AA	**5,091,225**	**2,131,460**	**100.0**	**41.9**	**2,495,432**	**49.0**	**464,333**	**9.1**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	35,582	6.0	33,225	6.1	2,126	4.5	231	4.6
Moderate	95,235	15.9	88,645	16.2	5,925	12.5	665	13.3
Middle	183,540	30.7	171,073	31.4	11,078	23.4	1,389	27.8
Upper	261,891	43.8	235,286	43.1	24,104	50.9	2,501	50.0
Unknown	21,681	3.6	17,306	3.2	4,156	8.8	219	4.4
Total AA	**597,929**	**100.0**	**545,535**	**100.0**	**47,389**	**100.0**	**5,005**	**100.0**
Percentage of Total Businesses:				**91.2**		**7.9**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	98	5.5	94	5.4	4	8.3	0	0.0
Moderate	282	15.9	276	16.0	6	12.5	0	0.0
Middle	535	30.1	518	30.0	16	33.3	1	100.0
Upper	813	45.8	795	46.1	18	37.5	0	0.0
Unknown	47	2.6	43	2.5	4	8.3	0	0.0
Total AA	**1,775**	**100.0**	**1,726**	**100.0**	**48**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**97.2**		**2.7**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Nassau County-Suffolk County, NY MD 35004 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	15	2.2	14,567	2.1	2,487	17.1	143,308	20.3
Moderate	121	18.0	117,422	16.6	8,638	7.4	125,540	17.7
Middle	366	54.5	409,785	57.9	13,628	3.3	155,885	22.0
Upper	152	22.7	162,542	23.0	3,244	2.0	282,712	40.0
Unknown	17	2.5	3,129	0.4	611	19.5	0	0.0
Total AA	**671**	**100.0**	**707,445**	**100.0**	**28,608**	**4.0**	**707,445**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	23,335	9,602	1.2	41.1	11,562	49.5	2,171	9.3
Moderate	188,051	116,678	15.2	62.0	47,015	25.0	24,358	13.0
Middle	605,294	454,146	59.1	75.0	94,732	15.7	56,416	9.3
Upper	227,260	185,493	24.1	81.6	21,597	9.5	20,170	8.9
Unknown	6,102	2,840	0.4	46.5	1,969	32.3	1,293	21.2
Total AA	**1,050,042**	**768,759**	**100.0**	**73.2**	**176,875**	**16.8**	**104,408**	**9.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2,556	1.5	2,354	1.5	184	1.5	18	1.2
Moderate	25,587	15.4	23,131	15.2	2,250	18.2	206	13.5
Middle	94,951	57.1	87,327	57.3	6,826	55.4	798	52.4
Upper	42,287	25.4	38,863	25.5	2,932	23.8	492	32.3
Unknown	841	0.5	696	0.5	137	1.1	8	0.5
Total AA	**166,222**	**100.0**	**152,371**	**100.0**	**12,329**	**100.0**	**1,522**	**100.0**
Percentage of Total Businesses:				**91.7**		**7.4**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	19	2.7	19	2.8	0	0.0	0	0.0
Moderate	143	20.3	138	20.2	5	23.8	0	0.0
Middle	350	49.7	338	49.5	12	57.1	0	0.0
Upper	189	26.8	185	27.1	4	19.0	0	0.0
Unknown	3	0.4	3	0.4	0	0.0	0	0.0
Total AA	**704**	**100.0**	**683**	**100.0**	**21**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.0**		**3.0**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 New York-Jersey City-White Plains, NY-NJ MD 35614 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	306	11.5	311,760	13.9	104,414	33.5	620,754	27.6
Moderate	608	22.8	533,018	23.7	92,593	17.4	343,728	15.3
Middle	788	29.5	636,932	28.3	57,321	9.0	359,310	16.0
Upper	814	30.5	746,010	33.2	28,707	3.8	923,876	41.1
Unknown	156	5.8	19,948	0.9	4,185	21.0	0	0.0
Total AA	**2,672**	**100.0**	**2,247,668**	**100.0**	**287,220**	**12.8**	**2,247,668**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	535,331	41,027	3.0	7.7	463,817	86.6	30,487	5.7
Moderate	911,359	192,144	14.1	21.1	649,898	71.3	69,317	7.6
Middle	1,063,572	423,304	31.1	39.8	557,587	52.4	82,681	7.8
Upper	1,483,571	697,452	51.2	47.0	613,728	41.4	172,391	11.6
Unknown	47,350	8,774	0.6	18.5	33,527	70.8	5,049	10.7
Total AA	**4,041,183**	**1,362,701**	**100.0**	**33.7**	**2,318,557**	**57.4**	**359,925**	**8.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	33,026	7.7	30,871	7.9	1,942	5.5	213	6.1
Moderate	69,648	16.1	65,514	16.7	3,675	10.5	459	13.2
Middle	88,589	20.5	83,746	21.3	4,252	12.1	591	17.0
Upper	219,604	50.9	196,423	50.0	21,172	60.4	2,009	57.7
Unknown	20,840	4.8	16,610	4.2	4,019	11.5	211	6.1
Total AA	**431,707**	**100.0**	**393,164**	**100.0**	**35,060**	**100.0**	**3,483**	**100.0**
Percentage of Total Businesses:				**91.1**		**8.1**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	79	7.4	75	7.2	4	14.8	0	0.0
Moderate	139	13.0	138	13.2	1	3.7	0	0.0
Middle	185	17.3	180	17.3	4	14.8	1	100.0
Upper	624	58.3	610	58.5	14	51.9	0	0.0
Unknown	44	4.1	40	3.8	4	14.8	0	0.0
Total AA	**1,071**	**100.0**	**1,043**	**100.0**	**27**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**97.4**		**2.5**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of New York from 2015 to 2020. All of the counties in the assessment area experienced an increase in population, with the exception of Putnam County, which had a decrease in population of 1.8 percent. Rockland County had the greatest increase in population at 5.5 percent, whereas Suffolk County grew only 1.6 percent over the same period. Kings County is the most populous county in the assessment area and experienced an increase in population of 5.4 percent from 2015 to 2020. A community representative noted that young adults are leaving the area to live in more affordable areas.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Bronx County, NY	1,428,357	1,472,654	3.1
Kings County, NY	2,595,259	2,736,074	5.4
Nassau County, NY	1,354,612	1,395,774	3.0
New York County, NY	1,629,507	1,694,251	4.0
Putnam County, NY	99,488	97,668	-1.8
Queens County, NY	2,301,139	2,405,464	4.5
Richmond County, NY	472,481	495,747	4.9
Rockland County, NY	320,688	338,329	5.5
Suffolk County, NY	1,501,373	1,525,920	1.6
Westchester County, NY	967,315	1,004,457	3.8
State of New York	19,673,174	20,201,249	2.7
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 2,955,113 families, of which 25.9 percent are designated as low-income, 15.9 percent are moderate-income, 17.4 percent are middle-income, and 40.8 percent are upper-income. However, 10.7 percent of families residing within the assessment area live below the poverty line, which is comparable to the state of New York's poverty rate of 10.0 percent. As presented in the following table, the majority of counties experienced significant increases in median family income. Kings County, Bronx County, and New York County experienced the largest rates of increase at 22.4, 17.9, and 17.5 percent, respectively. Conversely, Putnam County had nominal income growth, increasing only 0.5 percent over the period. Community representatives indicated that income disparities have grown over recent years so that while the median family income is increasing there is still a large population of extremely low-income individuals and families in the assessment area.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Bronx County, NY	$42,083	$49,624	17.9
Kings County, NY	$58,789	$71,985	22.4
Nassau County, NY	$125,277	$139,459	11.3
New York County, NY	$97,557	$114,659	17.5
Putnam County, NY	$121,740	$122,394	0.5
Queens County, NY	$70,444	$81,193	15.3
Richmond County, NY	$93,730	$102,502	9.4
Rockland County, NY	$107,948	$112,034	3.8
Suffolk County, NY	$112,079	$123,117	9.8
Westchester County, NY	$118,116	$126,992	7.5
State of New York	$78,570	$87,270	11.1

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The bank's assessment area includes 5,091,225 housing units. The largest percentage of housing units are rentals at 49.0 percent, whereas owner-occupied units account for 41.9 percent of total units. Within the assessment area, 9.1 percent of housing units are vacant, which is below the percentage of vacant units within the state of New York at 11.3 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of New York. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, more than 70.0 percent of low-income renters are considered overburdened, with Queens County having the highest percentage (81.4 percent). Suffolk County has the highest percentage of moderate-income renters who are overburdened at 63.4 percent. Rockland County has the highest percentage of low- and moderate-income homeowners that are overburdened at 82.4 and 61.7 percent, respectively. This suggests that in the aforementioned counties, housing is less affordable than in the surrounding areas.

Community representatives indicated that housing affordability has been a major issue in the assessment area. Stock is inadequate for the identified need, and the affordable units available are often still too expensive for those most in need.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Bronx County, NY	76.9	32.7	55.1	65.2	44.3	34.1
Kings County, NY	76.7	45.3	48.0	76.0	50.1	35.1
Nassau County, NY	76.2	56.6	48.9	82.0	61.0	31.9
New York County, NY	72.0	51.5	41.8	62.5	47.0	21.9
Putnam County, NY	80.9	51.0	46.0	77.6	56.2	32.5
Queens County, NY	81.4	52.2	48.1	73.9	48.1	35.2
Richmond County, NY	72.7	45.8	46.2	80.1	50.7	33.0
Rockland County, NY	81.2	42.3	52.4	82.4	61.7	35.0
Suffolk County, NY	76.8	63.4	51.5	80.5	55.7	31.8
Westchester County, NY	77.5	58.3	48.2	76.7	56.3	29.7
State of New York	76.4	42.8	46.8	70.8	40.8	25.5
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the state of New York from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. The unemployment rates for all counties within the assessment area are comparable, except for Bronx County which is slightly higher at 6.9 percent.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Bronx County, NY	14.0	8.0	6.7	6.9
Kings County, NY	10.0	5.7	5.1	5.4
Nassau County, NY	4.7	3.0	3.1	3.3
New York County, NY	8.2	4.8	4.5	4.8
Putnam County, NY	4.1	2.8	2.8	3.0
Queens County, NY	9.8	5.3	4.5	4.7
Richmond County, NY	8.9	5.4	4.6	4.7
Rockland County, NY	4.6	2.9	3.0	3.2
Suffolk County, NY	4.7	3.2	3.3	3.5
Westchester County, NY	4.7	3.0	3.0	3.3
State of New York	7.1	4.3	4.1	4.3
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on affordable housing and community development needs were contacted to better understand the credit needs of the assessment area. The community representatives indicated that housing costs continue to increase making housing unattainable for many in the assessment area. The number of individuals and families who are unhoused is increasing. There is a critical need for more affordable housing stock that is affordable for those with extremely low-income. Community representatives also indicated a need for lines of credit for community organizations and small businesses to bridge the gap between loan origination and government assistance payments.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK-NEWARK-JERSEY CITY, NY-NJ-PA MSA 35620

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans or qualified investments. The institution extensively uses innovative or complex qualified investments or community development loans and exhibits excellent responsiveness to credit and community development needs in the assessment area. Notable investments reflecting TNTC's extensive use of innovative and complex investments are discussed below. Additionally, the majority of TNTC's investments are for the purpose of affordable housing, with 96.3 percent of new investments in the assessment area targeted toward affordable housing.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $446.5 million in the assessment area, which is a 23.0 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC made or renewed four community development loans totaling $2.5 million. Two loans were for the purpose of community services and were lines of credit that funded programs for education and other social services for low-income children in the assessment area. These loans exhibit excellent responsiveness to community needs, as the majority of people served live below the poverty level.

Since the previous evaluation, community development lending decreased 16.7 percent by dollar amount, but increased by number, as TNTC originated three loans during the previous period.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	2	500	2	2,000	4	2,500

Qualified Investments

During the review period, TNTC made $207.2 million in new investments, and maintained $253.9 million in investments from prior evaluation periods. Of these investments $542,285 in new investments and $16.6 million prior period investments were made outside of the assessment area, benefiting the state of New York. Notable investments reflecting innovativeness and complexity include a $1.0 million debt investment to a CDFI that supports organizations serving people with disabilities, with a focus on affordable housing, schools, and vocational training centers; a $4.3 million equity investment in an SBIC fund to support small businesses in the assessment area; and a $15.0 million LIHTC commitment in the assessment area.

Since the previous evaluation, investments in the state of New York increased 21.5 percent, reflecting a high level of qualified investments.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
New York	237,334	199,027	3,602	0	4,000	206,629	443,963	16,864
BSRA-NY	16,603	250	292	0	0	542	17,145	4,708
TOTAL	253,937	199,277	3,894	0	4,000	207,171	461,108	21,572

TNTC also made $38,250 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents a 44.6 percent decrease since the previous evaluation.

Community Development Services

TNTC did not conduct any community development services during the evaluation period which is a decrease from the previous evaluation.

STATE OF OHIO

CRA RATING FOR OHIO: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Cleveland, OH MSA 17410. Results from this assessment area were used to determine the rating for the state of Ohio.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN OHIO

TNTC delineates four of six counties in the Cleveland, OH MSA 17410 (Cleveland MSA) as its assessment area in the state of Ohio. The assessment area remains unchanged since the previous evaluation. The following table summarizes the assessment area delineation within the state.

State of Ohio Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Cleveland, OH MSA 17410	Cuyahoga County, OH Geauga County, OH Lake County, OH Medina County, OH	Ashtabula County, OH Lorain County, OH

The institution operates one branch in the Cleveland MSA, in the city of Cleveland (Cuyahoga County). The branch is in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC holds 0.05 percent of the deposit market share in the Cleveland MSA, ranking 25th of 32 institutions in the area. KeyBank, The Huntington National Bank, and PNC Bank are the top three institutions by deposit market share with 47.9 percent, 10.8 percent, and 9.5 percent, respectively.

The median family income (MFI) levels for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey (ACS) and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years. In the OMB bulletin issued in 2023, Ashtabula County was added to the Cleveland MSA. Since it is not a central county, it did not impact TNTC's assessment area, however, it did impact the census tract designations throughout the assessment area. Changes are reflected in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2022 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	80	77	-3
Moderate	117	117	0
Middle	174	168	-6
Upper	156	165	9
Unknown	24	24	0
Total	551	551	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

Assessment area demographic information is presented in the following table.

2024 Cleveland, OH MSA 17410 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	77	14.0	39,803	9.1	14,085	35.4	96,103	22.0
Moderate	117	21.2	77,988	17.9	12,625	16.2	73,314	16.8
Middle	168	30.5	145,230	33.2	9,121	6.3	83,150	19.0
Upper	165	29.9	167,765	38.4	5,094	3.0	184,302	42.2
Unknown	24	4.4	6,083	1.4	2,670	43.9	0	0.0
Total AA	**551**	**100.0**	**436,869**	**100.0**	**43,595**	**10.0**	**436,869**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	99,702	26,629	5.6	26.7	53,168	53.3	19,905	20.0
Moderate	176,577	72,424	15.2	41.0	80,894	45.8	23,259	13.2
Middle	264,333	171,183	36.0	64.8	75,171	28.4	17,979	6.8
Upper	271,800	199,672	42.0	73.5	55,005	20.2	17,123	6.3
Unknown	18,813	5,077	1.1	27.0	10,240	54.4	3,496	18.6
Total AA	**831,225**	**474,985**	**100.0**	**57.1**	**274,478**	**33.0**	**81,762**	**9.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	8,297	8.9	7,347	8.6	884	11.3	66	8.3
Moderate	15,535	16.6	14,140	16.6	1,298	16.5	97	12.2
Middle	26,174	27.9	24,320	28.6	1,627	20.7	227	28.6
Upper	41,968	44.8	37,726	44.4	3,854	49.1	388	48.8
Unknown	1,700	1.8	1,492	1.8	191	2.4	17	2.1
Total AA	**93,674**	**100.0**	**85,025**	**100.0**	**7,854**	**100.0**	**795**	**100.0**
Percentage of Total Businesses:				**90.8**		**8.4**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	21	3.1	19	2.9	1	7.7	1	50.0
Moderate	57	8.5	56	8.5	0	0.0	1	50.0
Middle	259	38.4	255	38.7	4	30.8	0	0.0
Upper	335	49.7	327	49.6	8	61.5	0	0.0
Unknown	2	0.3	2	0.3	0	0.0	0	0.0
Total AA	**674**	**100.0**	**659**	**100.0**	**13**	**100.0**	**2**	**100.0**
Percentage of Total Farms:				**97.8**		**1.9**		**0.3**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Ohio from 2015 to 2020. The assessment area has experienced nominal population growth over the period, with only Medina County growing at a higher rate than the state at 4.4 percent. Conversely, Cuyahoga County experienced the least amount of growth, at 0.1 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Cuyahoga County, OH	1,263,189	1,264,817	0.1
Geauga County, OH	93,874	95,397	1.6
Lake County, OH	229,437	232,603	1.4
Medina County, OH	174,831	182,470	4.4
State of Ohio	11,575,977	11,799,448	1.9
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 436,869 families, of which 22.0 percent are designated as low-income, 16.8 percent are moderate-income, 19.0 percent are middle-income, and 42.2 percent are upper-income. However, 10.0 percent of families residing within the assessment area live below the poverty line which is comparable to the state of Ohio's poverty rate of 9.6 percent. As presented in the following table, the assessment area counties experienced increases in median family income from 2015 to 2020, with Medina County outpacing the surrounding areas, at 10.6 percent. All other counties have increased at lower rates than the state of Ohio, which had median family income growth of 8.4 percent over the period. Lake County experienced the lowest rate of median family income growth at 4.0 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Cuyahoga County, OH	$66,160	$70,472	6.5
Geauga County, OH	$93,835	$100,185	6.8
Lake County, OH	$79,170	$82,354	4.0
Medina County, OH	$86,474	$95,671	10.6
State of Ohio	$68,632	$74,391	8.4
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 831,225 housing units. The majority of housing units are owner-occupied at 57.1 percent, whereas rental units account for 33.0 percent of total units. Within the assessment area, 9.8 percent of housing units are vacant, which is comparable to the percentage of vacant units within the state of Ohio at 9.6 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Ohio. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. As shown in the table, over 70.0 percent of low-income renters in the counties that comprise the assessment area are overburdened, suggesting there is a lack of affordable housing for families at this income level. Lake County has the highest percentages of low- and moderate-income renters that are overburdened at 76.7 percent and 40.4 percent, respectively. Cuyahoga County has the highest percentage of low-income homeowners that are overburdened at 64.2 percent, and Geauga County has the highest percentage of moderate-income homeowners that are overburdened at 37.1 percent.

A community representative noted that affordable housing is a need in the Cleveland MSA. The housing that low- and moderate-income individuals can afford needs significant repairs, and the market is highly competitive with homes on the market for less than 30 days.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Cuyahoga County, OH	70.9	28.4	41.2	64.2	30.6	19.3
Geauga County, OH	71.7	26.8	36.2	63.3	37.1	17.0
Lake County, OH	76.7	40.4	36.1	61.7	28.0	15.7
Medina County, OH	75.4	32.7	34.3	67.2	31.6	14.7
State of Ohio	71.7	27.0	38.6	60.4	27.2	16.1
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the state of Ohio from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 and 2023 with rates increasing slightly in 2024. All counties within the assessment area are comparable with the highest being Cuyahoga County at 3.9 percent and the lowest being Medina County at 3.3 percent. All assessment area counties are below the state unemployment rate of 4.3 percent.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Cuyahoga County, OH	6.3	4.7	3.8	3.9
Geauga County, OH	4.1	3.9	3.1	3.4
Lake County, OH	5.2	4.3	3.4	3.6
Medina County, OH	4.4	3.9	3.1	3.3
State of Ohio	5.3	4.0	3.7	4.3
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on affordable housing was contacted to better understand the credit needs of the assessment area. The community representative indicated that young professionals and families are a significant portion of the population, but housing costs continue to increase. Affordable homeownership opportunities generally require significant repairs representing a need for rehabilitation projects and more affordable new housing options.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CLEVELAND, OH MSA 17410

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans, qualified investments or community development services. The institution extensively uses innovative or complex qualified investments or community development services and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable innovative and complex investments are discussed below. Additionally, community representatives discussed the need for affordable housing, to which the institution exhibits excellent responsiveness, as 93.2 percent of new investments are for the purpose of affordable housing.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $119.1 million in the assessment area, which is a 50.6 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC made or renewed three community development loans totaling $33.2 million. All three loans were made to a senior living facility located within a moderate-income census tract, where the majority of residents are low- or moderate-income.

Since the previous evaluation, community development lending increased substantially as no loans were made during the prior review period.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	0	0	3	33,169	3	33,169

Qualified Investments

During the review period, TNTC made $22.2 million in new investments and maintained $110.9 million in investments made in prior evaluation periods. Of the total investments, $47.2 million prior period investments were made outside of the assessment area benefiting the state of Ohio. Notable investments reflecting innovativeness and complexity include a $2.6 million private placement of a mortgage-backed security to build and rehabilitate affordable homes. This is also responsive given the community representative noted that most affordable housing opportunities are rentals. The bank also supported a $5.0 million LIHTC transaction for a 66-unit affordable housing community.

Since the previous evaluation, investments in the state of Ohio were consistent, decreasing nominally by 0.7 percent, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Cleveland	63,696	20,690	1,500	0	0	22,190	85,886	1,388
BSRA – OH	47,170	0	0	0	0	0	47,170	0
TOTAL	110,866	20,690	1,500	0	0	22,190	133,056	1,388

TNTC also made $20,000, including $1,500 made outside of the assessment area benefiting the state of Ohio, in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents an increase of 48.1 percent since the previous evaluation.

Community Development Services

During the review period, staff performed six activities totaling 94 hours of service, to five organizations on behalf of the institution. The organization focused on the community development provision of community services to meet the needs of low- and moderate-income individuals. TNTC management served on the board of directors, using their financial and management expertise to guide the nonprofit organization.

Since the previous evaluation, service hours increased by 113.6 percent.

Qualified Community Development Services by Type													
Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	6	94	100	6	94

STATE OF PENNSYLVANIA

CRA RATING FOR PENNSYLVANIA: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development services or qualified investments;
- The institution occasionally uses innovative or complex qualified investments or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980. Results from this assessment area were used to determine the rating for the state of Pennsylvania.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN PENNSYLVANIA

TNTC delineates the entire Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980 (Philadelphia MSA) as its assessment area in the state of Pennsylvania. The Philadelphia MSA is comprised of four metropolitan divisions: the Camden, NJ MD 15804 (Camden MD), the Montgomery County-Bucks County-Chester County, PA MD 33874 (Montgomery MD), the Philadelphia, PA MD 37964 (Philadelphia MD) and the Wilmington, DE-MD-NJ MD 48864 (Wilmington MD). The following table provides detailed information on the composition of the assessment area. The assessment area is unchanged from the previous evaluation. Although the MSA is multi-state, TNTC maintains a branch only in the state of Pennsylvania. Therefore, the assessment area is not subject to a multi-state review.

State of Pennsylvania Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980	See MDs	See MDs
Camden, NJ MD 15804	Burlington County, NJ Camden County, NJ Gloucester County, NJ	None
Montgomery County-Bucks County-Chester County, PA MD 33874	Bucks County, PA Chester County, PA Montgomery County, PA	None
Philadelphia, PA MD 37964	Delaware County, PA Philadelphia County, PA	None
Wilmington, DE-MD-NJ MD 48864	Cecil County, MD New Castle County, DE Salem County, NJ	None

In the state of Pennsylvania, TNTC maintains one branch in the city of Philadelphia (Philadelphia County) in an upper-income census tract. Since the previous evaluation, the branch relocated but remains in the same census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, the bank ranks 35th of 44 institutions in the Philadelphia MD, with only 0.05 percent of the deposit market share. The top three institutions deposit market share are Wells Fargo Bank (18.0 percent), Bank of America (17.7 percent), and Citizens Bank (16.6 percent). Deposit Market Share is not relevant to the other MDs in the assessment area as they have no branch presence.

Assessment area demographic information is presented in the following tables.

2024 Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	104	6.7	88,673	5.9	28,978	32.7	324,960	21.8
Moderate	348	22.4	313,578	21.0	43,866	14.0	257,213	17.2
Middle	576	37.0	596,561	40.0	31,976	5.4	300,675	20.1
Upper	476	30.6	481,683	32.3	13,135	2.7	609,762	40.9
Unknown	52	3.3	12,115	0.8	3,843	31.7	0	0.0
Total AA	**1,556**	**100.0**	**1,492,610**	**100.0**	**121,798**	**8.2**	**1,492,610**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	169,936	61,279	3.9	36.1	86,143	50.7	22,514	13.2
Moderate	571,869	288,142	18.6	50.4	228,112	39.9	55,615	9.7
Middle	964,761	649,037	41.8	67.3	256,068	26.5	59,656	6.2
Upper	766,904	544,630	35.1	71.0	177,300	23.1	44,974	5.9
Unknown	24,360	10,060	0.6	41.3	10,681	43.8	3,619	14.9
Total AA	**2,497,830**	**1,553,148**	**100.0**	**62.2**	**758,304**	**30.4**	**186,378**	**7.5**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13,541	4.4	12,621	4.4	826	3.7	94	3.6
Moderate	57,665	18.6	53,325	18.7	3,867	17.3	473	17.9
Middle	115,467	37.2	106,395	37.3	8,064	36.0	1,008	38.2
Upper	116,859	37.7	107,070	37.5	8,816	39.4	973	36.8
Unknown	6,780	2.2	5,866	2.1	821	3.7	93	3.5
Total AA	**310,312**	**100.0**	**285,277**	**100.0**	**22,394**	**100.0**	**2,641**	**100.0**
Percentage of Total Businesses:				**91.9**		**7.2**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	26	1.1	25	1.1	1	0.8	0	0.0
Moderate	281	12.0	257	11.6	24	18.5	0	0.0
Middle	1,156	49.4	1,099	49.8	57	43.8	0	0.0
Upper	857	36.6	809	36.6	48	36.9	0	0.0
Unknown	19	0.8	19	0.9	0	0.0	0	0.0
Total AA	**2,339**	**100.0**	**2,209**	**100.0**	**130**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**94.4**		**5.6**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Camden, NJ MD 15804 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	18	5.7	17,749	5.6	5,483	30.9	65,679	20.6
Moderate	64	20.3	53,161	16.7	5,083	9.6	56,417	17.7
Middle	148	47.0	149,543	46.9	6,402	4.3	70,212	22.0
Upper	83	26.3	97,887	30.7	2,061	2.1	126,276	39.6
Unknown	2	0.6	244	0.1	39	16.0	0	0.0
Total AA	**315**	**100.0**	**318,584**	**100.0**	**19,068**	**6.0**	**318,584**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	30,869	10,390	3.1	33.7	16,514	53.5	3,965	12.8
Moderate	96,731	50,390	15.0	52.1	37,396	38.7	8,945	9.2
Middle	237,415	166,084	49.3	70.0	56,690	23.9	14,641	6.2
Upper	134,556	109,743	32.6	81.6	17,554	13.0	7,259	5.4
Unknown	576	308	0.1	53.5	162	28.1	106	18.4
Total AA	**500,147**	**336,915**	**100.0**	**67.4**	**128,316**	**25.7**	**34,916**	**7.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,869	3.3	1,713	3.3	143	3.4	13	2.4
Moderate	8,682	15.5	7,895	15.4	700	16.6	87	16.2
Middle	24,900	44.5	22,833	44.6	1,807	42.8	260	48.4
Upper	20,415	36.5	18,680	36.5	1,560	36.9	175	32.6
Unknown	85	0.2	68	0.1	15	0.4	2	0.4
Total AA	**55,951**	**100.0**	**51,189**	**100.0**	**4,225**	**100.0**	**537**	**100.0**
Percentage of Total Businesses:				**91.5**		**7.6**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.4	2	0.4	0	0.0	0	0.0
Moderate	29	5.8	29	6.2	0	0.0	0	0.0
Middle	217	43.5	205	43.5	12	42.9	0	0.0
Upper	251	50.3	235	49.9	16	57.1	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**499**	**100.0**	**471**	**100.0**	**28**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**94.4**		**5.6**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Montgomery County-Bucks County-Chester County, PA MD 33874 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	19	3.9	16,787	3.2	2,426	14.5	103,157	19.5
Moderate	105	21.4	99,816	18.9	6,610	6.6	96,310	18.2
Middle	220	44.9	247,107	46.8	7,561	3.1	116,722	22.1
Upper	137	28.0	160,676	30.4	2,979	1.9	211,573	40.1
Unknown	9	1.8	3,376	0.6	76	2.3	0	0.0
Total AA	**490**	**100.0**	**527,762**	**100.0**	**19,652**	**3.7**	**527,762**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	29,883	11,367	2.0	38.0	16,196	54.2	2,320	7.8
Moderate	165,589	95,531	17.0	57.7	60,778	36.7	9,280	5.6
Middle	367,120	271,426	48.3	73.9	79,817	21.7	15,877	4.3
Upper	222,070	179,674	32.0	80.9	33,167	14.9	9,229	4.2
Unknown	4,615	3,649	0.6	79.1	757	16.4	209	4.5
Total AA	**789,277**	**561,647**	**100.0**	**71.2**	**190,715**	**24.2**	**36,915**	**4.7**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2,697	2.2	2,463	2.3	210	2.1	24	2.2
Moderate	20,191	16.8	18,203	16.6	1,790	18.1	198	18.1
Middle	55,268	45.9	50,420	46.1	4,364	44.2	484	44.3
Upper	41,259	34.3	37,474	34.3	3,407	34.5	378	34.6
Unknown	890	0.7	784	0.7	97	1.0	9	0.8
Total AA	**120,305**	**100.0**	**109,344**	**100.0**	**9,868**	**100.0**	**1,093**	**100.0**
Percentage of Total Businesses:				**90.9**		**8.2**		**0.9**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	14	1.2	13	1.2	1	1.4	0	0.0
Moderate	173	15.0	154	14.2	19	26.0	0	0.0
Middle	624	54.0	593	54.8	31	42.5	0	0.0
Upper	343	29.7	321	29.6	22	30.1	0	0.0
Unknown	2	0.2	2	0.2	0	0.0	0	0.0
Total AA	**1,156**	**100.0**	**1,083**	**100.0**	**73**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**93.7**		**6.3**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Philadelphia, PA MD 37964 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	52	9.3	46,323	9.8	18,700	40.4	118,988	25.3
Moderate	140	25.0	124,495	26.4	28,262	22.7	74,433	15.8
Middle	119	21.3	116,303	24.7	13,738	11.8	76,313	16.2
Upper	215	38.4	177,199	37.6	6,979	3.9	201,499	42.8
Unknown	34	6.1	6,913	1.5	3,204	46.3	0	0.0
Total AA	**560**	**100.0**	**471,233**	**100.0**	**70,883**	**15.0**	**471,233**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	91,610	34,921	7.5	38.1	43,162	47.1	13,527	14.8
Moderate	245,132	106,781	22.8	43.6	105,873	43.2	32,478	13.2
Middle	219,189	118,628	25.4	54.1	83,014	37.9	17,547	8.0
Upper	343,653	202,511	43.3	58.9	115,960	33.7	25,182	7.3
Unknown	14,283	4,881	1.0	34.2	6,990	48.9	2,412	16.9
Total AA	**913,867**	**467,722**	**100.0**	**51.2**	**354,999**	**38.8**	**91,146**	**10.0**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,780	7.3	6,441	7.4	310	5.7	29	4.9
Moderate	19,430	21.0	18,633	21.5	706	13.0	91	15.3
Middle	18,675	20.1	17,794	20.5	771	14.2	110	18.5
Upper	45,242	48.8	41,615	48.0	3,285	60.6	342	57.7
Unknown	2,591	2.8	2,220	2.6	350	6.5	21	3.5
Total AA	**92,718**	**100.0**	**86,703**	**100.0**	**5,422**	**100.0**	**593**	**100.0**
Percentage of Total Businesses:				**93.5**		**5.8**		**0.6**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	8	3.8	8	3.8	0	0.0	0	0.0
Moderate	34	16.0	33	15.8	1	33.3	0	0.0
Middle	36	17.0	36	17.2	0	0.0	0	0.0
Upper	127	59.9	125	59.8	2	66.7	0	0.0
Unknown	7	3.3	7	3.3	0	0.0	0	0.0
Total AA	**212**	**100.0**	**209**	**100.0**	**3**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.6**		**1.4**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Wilmington, DE-MD-NJ MD 48864 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	15	7.9	7,814	4.5	2,369	30.3	37,136	21.2
Moderate	39	20.4	36,106	20.6	3,911	10.8	30,053	17.2
Middle	89	46.6	83,608	47.8	4,275	5.1	37,428	21.4
Upper	41	21.5	45,921	26.2	1,116	2.4	70,414	40.2
Unknown	7	3.7	1,582	0.9	524	33.1	0	0.0
Total AA	**191**	**100.0**	**175,031**	**100.0**	**12,195**	**7.0**	**175,031**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	17,574	4,601	2.5	26.2	10,271	58.4	2,702	15.4
Moderate	64,417	35,440	19.0	55.0	24,065	37.4	4,912	7.6
Middle	141,037	92,899	49.7	65.9	36,547	25.9	11,591	8.2
Upper	66,625	52,702	28.2	79.1	10,619	15.9	3,304	5.0
Unknown	4,886	1,222	0.7	25.0	2,772	56.7	892	18.3
Total AA	**294,539**	**186,864**	**100.0**	**63.4**	**84,274**	**28.6**	**23,401**	**7.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2,195	5.3	2,004	5.3	163	5.7	28	6.7
Moderate	9,362	22.6	8,594	22.6	671	23.3	97	23.2
Middle	16,624	40.2	15,348	40.3	1,122	39.0	154	36.8
Upper	9,943	24.1	9,301	24.4	564	19.6	78	18.7
Unknown	3,214	7.8	2,794	7.3	359	12.5	61	14.6
Total AA	**41,338**	**100.0**	**38,041**	**100.0**	**2,879**	**100.0**	**418**	**100.0**
Percentage of Total Businesses:				**92.0**		**7.0**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	0.4	2	0.4	0	0.0	0	0.0
Moderate	45	9.5	41	9.2	4	15.4	0	0.0
Middle	279	59.1	265	59.4	14	53.8	0	0.0
Upper	136	28.8	128	28.7	8	30.8	0	0.0
Unknown	10	2.1	10	2.2	0	0.0	0	0.0
Total AA	**472**	**100.0**	**446**	**100.0**	**26**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**94.5**		**5.5**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the states of Delaware, Maryland, New Jersey, and Pennsylvania from 2015 to 2020. All assessment area counties experienced an increase in population, with the exception of Salem County, which had a decrease of 0.4 percent over the period. Montgomery County and Chester County had the highest growth rates at 5.4 and 4.8 percent, respectively. Philadelphia County is the most populous county in the assessment area, and it experienced an increase in population of 3.1 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Bucks County, PA	626,583	646,538	3.2
Burlington County, NJ	450,556	461,860	2.5
Camden County, NJ	511,998	523,485	2.2
Cecil County, MD	101,960	103,725	1.7
Chester County, PA	509,797	534,413	4.8
Delaware County, PA	561,683	576,830	2.7
Gloucester County, NJ	290,298	302,294	4.1
Montgomery County, PA	812,970	856,553	5.4
New Castle County, DE	549,643	570,719	3.8
Philadelphia County, PA	1,555,072	1,603,797	3.1
Salem County, NJ	65,120	64,837	-0.4
State of Delaware	926,454	989,948	6.9
State of Maryland	5,930,538	6,177,224	4.2
State of New Jersey	8,904,413	9,288,994	4.3
State of Pennsylvania	12,779,559	13,002,700	1.7
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,492,610 families, of which 21.8 percent are designated as low-income, 17.2 percent are moderate-income, 20.1 percent are middle-income, and 40.9 percent are upper-income. However, 8.2 percent of families residing within the assessment area live below the poverty line which is comparable to the state of Pennsylvania's poverty rate of 8.1 percent but above the states of Delaware, Maryland, and New Jersey at 7.7, 5.9 and 7.0 percent, respectively. As presented in the following table, median family income for the assessment area counties has increased from 2015 to 2020. Philadelphia County had the most significant increase at 13.5 percent, followed by Chester County at 9.9 percent. Philadelphia, Chester, and Delaware Counties outpace the growth of all of the states, which have experienced median family income increases ranging from 6.4 to 8.8 percent. Conversely, some counties have had much slower growth such as Salem County (1.9 percent), Burlington County (4.4 percent), and Camden County (4.7 percent).

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Bucks County, PA	$103,743	$111,488	7.5
Burlington County, NJ	$103,668	$108,248	4.4
Camden County, NJ	$85,400	$89,417	4.7
Cecil County, MD	$87,566	$93,589	6.9
Chester County, PA	$115,344	$126,738	9.9
Delaware County, PA	$90,581	$99,246	9.6
Gloucester County, NJ	$100,028	$108,479	8.4
Montgomery County, PA	$109,408	$116,171	6.2
New Castle County, DE	$88,824	$93,884	5.7
Philadelphia County, PA	$51,203	$58,090	13.5
Salem County, NJ	$83,661	$85,217	1.9
State of Delaware	$79,750	$84,825	6.4
State of Maryland	$98,429	$105,790	7.5
State of New Jersey	$96,513	$104,804	8.6
State of Pennsylvania	$74,468	$80,996	8.8

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The bank's assessment area includes 2,497,830 housing units. The majority of housing units are owner-occupied at 62.2 percent, whereas rental units account for 30.4 percent of total units. Within the assessment area, 7.5 percent of housing units are vacant, which is below the percentage of vacant units within the states of Delaware, Maryland, New Jersey, and Pennsylvania at 15.4, 9.3, 9.8, and 10.6 percent, respectively.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the states of Delaware, Maryland, New Jersey, and Pennsylvania. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, over 70.0 percent of low-income renters are overburdened in all assessment area counties, with Burlington County and Delaware County having the highest percentages at 84.5 and 80.7 percent, respectively. This suggests rental prices are more expensive for low-income renters in these counties compared to the rest of the assessment area.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Bucks County, PA	79.6	41.8	42.9	74.9	45.8	22.0
Burlington County, NJ	84.5	56.8	44.7	80.8	50.2	24.2
Camden County, NJ	79.5	41.2	50.4	81.7	45.4	26.1
Cecil County, MD	79.1	33.9	45.5	61.9	34.1	21.5
Chester County, PA	78.6	50.5	40.5	78.6	45.6	18.4
Delaware County, PA	80.7	38.3	47.0	71.0	36.4	21.8
Gloucester County, NJ	78.6	42.9	48.1	80.7	46.5	23.1
Montgomery County, PA	80.2	52.3	41.6	72.8	43.4	19.6
New Castle County, DE	76.1	39.0	41.3	64.0	36.3	19.6
Philadelphia County, PA	74.6	35.3	46.3	58.7	23.9	25.5
Salem County, NJ	79.5	31.9	54.5	73.1	38.2	26.2
State of Delaware	76.9	46.9	44.1	63.6	37.5	20.5
State of Maryland	78.4	47.8	45.5	67.4	38.9	21.0
State of New Jersey	78.7	47.3	46.3	80.9	54.1	28.1
State of Pennsylvania	73.1	34.9	41.5	61.9	28.8	18.6
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the states of Delaware, Maryland, New Jersey, and Pennsylvania from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and states saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. In 2024, all counties within the assessment area were comparable, with the highest being Salem County at 5.9 percent and the lowest being Chester County at 2.8 percent.

Unemployment Rates 2021-2024				
Area	2021	2022	2023	2024
Bucks County, PA	5.0	3.7	3.3	3.3
Burlington County, NJ	5.8	3.6	3.9	4.2
Camden County, NJ	7.2	4.2	4.7	5.0
Cecil County, MD	5.0	3.2	2.4	3.3
Chester County, PA	3.9	3.1	2.8	2.8
Delaware County, PA	5.9	4.0	3.4	3.5
Gloucester County, NJ	6.4	3.8	4.2	4.4
Montgomery County, PA	4.6	3.3	3.0	3.0
New Castle County, DE	5.5	4.1	3.8	3.6
Philadelphia County, PA	7.8	4.9	4.3	4.5
Salem County, NJ	7.9	5.0	5.5	5.9
State of Delaware	5.4	4.2	3.8	3.7

State of Maryland	5.2	3.0	2.2	3.0
State of New Jersey	6.7	3.9	4.3	4.5
State of Pennsylvania	5.9	4.1	3.7	3.6
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community contacts with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Community representatives indicated needs for affordable housing stock, start-up business loans, and financial education both for personal and business credit.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHILADELPHIA-CAMDEN-WILMINGTON, PA-NJ-DE-MD MSA 37980

Loan, Investment, and Service Activities

TNTC maintains a high level of qualified investments or community development services. The institution occasionally uses innovative or complex qualified investments or community development services and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable investments reflecting innovation and responsiveness to community needs are discussed below.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $170.5 million in the assessment area, which is a 49.3 percent increase from the previous evaluation period, reflecting the institution's commitment to providing a high level of qualified investments in the assessment area.

Community Development Lending

TNTC did not originate or renew any community development loans in the state of Pennsylvania during the review period. During the prior review period, TNTC originated or renewed two loans for $1.2 million outside of the assessment area, benefiting the statewide region.

Qualified Investments

During the review period, TNTC made $90.7 million in new investments and maintained $87.4 million in investments from prior evaluation periods. Of the prior period investments, $7.6 million were made outside of the assessment area benefiting the state of Pennsylvania. Investments were primarily focused on affordable housing with TNTC investing in mortgage-backed securities containing pools of loans to low- and moderate-income borrowers residing within the assessment area. This exemplifies the firm's responsiveness given the need for affordable housing identified by community representatives. Innovative investments include $3.0 million in investments in a CDFI and minority-owned bank that invests in underserved communities and small businesses throughout Philadelphia, and a $1.5 million investment to an organization to provide capital and services to low- and moderate-income, women-owned, and minority-owned businesses in the assessment area. This organization also provides effective business training, which was an additional stated need by community representatives in additional to small business capital, reflecting excellent responsiveness.

Since the previous evaluation, investments in the state of Pennsylvania increased 45.2 percent reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Philadelphia	79,851	86,166	4,500	0	0	90,666	170,517	0
BSRA - PA	7,582	0	0	0	0	0	7,582	0
TOTAL	87,434	86,166	4,500	0	0	90,666	178,100	0

TNTC also made $62,500 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through economic development and community services. This represents an increase of 108.3 percent since the previous evaluation.

Community Development Services

During the review period, staff performed one activity totaling one hour of service, to one organization on behalf of the institution. The organization focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC management served on the board of directors to use their expertise to guide the organization. Services decreased significantly from the previous evaluation where two activities were performed, totaling 70 hours of service.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	1	1	100	1	1

STATE OF TEXAS

CRA RATING FOR TEXAS: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development services or qualified investments;
- The institution extensively uses innovative or complex qualified investments or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Dallas-Fort Worth-Arlington, TX MSA 19100. Limited reviews were conducted for the Austin-Round Rock-San Marcos, TX MSA 12420 and the Houston-Pasadena-The Woodlands, TX MSA 26420.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN TEXAS

In the state of Texas, TNTC delineates part of the Dallas-Fort Worth-Arlington, TX MSA 19100 (Dallas MSA), part of the Houston-Pasadena-The Woodlands, TX MSA 26420 (Houston MSA), and part of the Austin-Round Rock-San Marcos, TX MSA 12420 (Austin MSA), as its three assessment areas. Since the previous evaluation, in the Houston MSA, the OMB reclassified Chambers and Galveston as outlying counties and Waller as a central county. The assessment area was adjusted to reflect those changes as TNTC takes only central counties in this assessment area. Otherwise, the assessment areas in the state remain unchanged. A detailed breakout of TNTC's assessment areas in the state is provided in the following table.

State of Texas Assessment Areas		
MSA/MD	**Counties Included**	**Counties Excluded**
Austin-Round Rock-San Marcos, TX MSA 12420	Travis County, TX Hays County, TX Williamson County, TX	Bastrop County, TX Caldwell County, TX
Dallas-Fort Worth-Arlington, TX MSA 19100	Dallas-Plano-Irving, TX MD 19124 Collin County, TX Dallas County, TX Ellis County, TX Rockwall County, TX	Denton County, TX Hunt County, TX Kaufmann County, TX
	Fort Worth-Arlington-Grapevine, TX MD 23104 Johnson County, TX	Parker County, TX Wise County, TX

	Tarrant County, TX	
Houston-Pasadena-The Woodlands, TX MSA 26420	Brazoria County, TX Harris County, TX Fort Bend County, TX Waller County, TX	Austin County, TX Chambers County, TX Galveston County, TX Liberty County, TX Montgomery County, TX San Jacinto County, TX

TNTC operates five branches and two full-service ATMs in the state of Texas. Since the previous evaluation, the bank closed two cash-only ATMs. Please see the individual assessment area summaries for further branch and ATM location details.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TEXAS

Loan, Investment, and Service Activities

TNTC has a high level of community development services or qualified investments in the state of Texas. It extensively uses innovative or complex qualified investments or community development services. The institution exhibits excellent responsiveness to community development needs in the state of Texas.

Innovative and complex investments include a $1.0 million investment in an organization that provides a range of non-profit housing solutions in South Texas. These services include homebuyer education and mortgage financing for low-income families who do not qualify for conventional financing. Other examples of innovative and complex investments are discussed in the individual section for the full scope assessment area. TNTC's excellent level of responsiveness is reflected in its focus on affordable housing, as community representatives discussed the need for affordable housing in the Texas assessment areas. Of the total investments considered for review in the state, $331.6 million was focused on affordable housing (98.7 percent).

Community Development Lending

TNTC did not originate or renew any community development loans in full review assessment area in Texas during the evaluation period.

Qualified Investments

During the review period, TNTC made $169.2 million new investments considered for review in the state of Texas. Approximately $166.5 million investments were maintained from prior evaluation periods. As discussed above, the majority of investments were made to address affordable housing needs in the state. Of the total investments, approximately $35.2 million new investments and $21.6 million prior period investments were made outside of the assessment areas, benefiting the state of Texas.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	Current Period Investments $ (000s)					Total Investments $ (000s)	Unfunded Commitments $ (000s)
		AH	ED	RS	CS	Total		
Full Review Assessment Areas								
Dallas MSA	144,933	133,576	468	0	0	134,045	278,978	7,140
Limited Review Assessment Areas								
Austin MSA	51,641	53,489	58	0	0	53,547	105,188	0
Houston MSA	91,245	183,864	634	0	0	184,498	275,743	0
Other								
BSRA – TX	21,607	35,177	0	0	0	35,177	56,784	0
TOTAL	**309,427**	**406,106**	**1,161**	**0**	**0**	**407,267**	**716,694**	**7,140**

TNTC also contributed $45,000 in grants and donations in the state to organizations focused on community services that were considered in the review.

Community Development Services

TNTC staff performed 183 hours of service to seven organizations on behalf of the institution in the full review assessment area. The organizations' missions focused on economic development and community services for low- and moderate-income individuals and families. TNTC management and staff served on the boards of directors and used their expertise to help guide nonprofit organizations in the assessment areas.

Qualified Community Development Services by Type														
	Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
Full Review Assessment Areas														
Dallas MSA	0	0	0	1	32	17.5	0	0	0	12	151	82.5	13	183
Limited Review Assessment Areas														
Austin MSA	0	0	0	0	0	0	0	0	0	6	181	100.0	6	181
Houston MSA	0	0	0	0	0	0	0	0	0	8	128	100.0	8	128
TOTAL	**0**	**0**	**0**	**1**	**32**	**6.5**	**0**	**0**	**0**	**26**	**460**	**93.5**	**27**	**492**

DALLAS-FORT WORTH-ARLINGTON, TX MSA 19100 - Full Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN DALLAS-FORT WORTH-ARLINGTON, TX MSA 19100[20]

TNTC delineates six of the 11 counties that makeup the Dallas MSA as its assessment area. The Dallas MSA is comprised of the Dallas-Plano-Irving, TX MD 19124 (Dallas MD) and the Fort Worth-Arlington-Grapevine, TX MD 23104 (Fort Worth MD). In the Dallas MD, TNTC includes Collin, Dallas, Ellis, and Rockwall counties as part of its assessment area, excluding Denton, Hunt, and Kaufman counties. In the Fort Worth MD, TNTC includes Johnson and Tarrant counties as part of its assessment area, excluding Parker and Wise counties. The assessment area remains unchanged since the previous evaluation.

In the Dallas MSA, the institution operates three branches and one full-service ATM all in upper-income census tracts. Since the previous evaluation, TNTC closed two cash-only ATMs in the Dallas MD, one in a middle-income and one in an upper-income census tract. The following table summarizes the institution's branch locations by MD and census tract income designation.

Northern Trust Branches and ATMs Dallas-Fort Worth-Arlington, TX MSA 19100									
MD	**Branches by Census Tracts**				**ATMs by Census Tracts**				
	Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper	Unknown
Dallas-Plano-Irving, TX MD 19124	0	0	0	2	0	0	0	1	0
Fort Worth-Arlington-Grapevine, TX MD 23104	0	0	0	1	0	0	0	0	0
Total	0	0	0	3	0	0	0	1	0

According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 29th of 135 institutions in the Dallas MD, holding 0.4 percent of deposit market share. The top three institutions in the MD are Bank of America (36.7 percent), JPMorgan Chase Bank (21.1 percent), and Wells Fargo Bank (4.3 percent). In the Fort Worth MD, TNTC ranks 74th of

[20] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

77 institutions, holding only 0.02 percent of deposit market share. The top three institutions in the Fort Worth MD are JPMorgan Chase Bank (24.2 percent), Bank of America (12.1 percent), and Wells Fargo Bank (11.7 percent).

Assessment area demographic information is presented in the following tables.

2024 Dallas-Fort Worth-Arlington, TX MSA 19100 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	146	10.3	131,314	8.8	33,960	25.9	345,557	23.2
Moderate	394	27.8	385,701	25.9	53,430	13.9	265,050	17.8
Middle	411	29.0	459,160	30.8	28,011	6.1	288,062	19.3
Upper	446	31.5	507,087	34.0	13,675	2.7	591,307	39.7
Unknown	21	1.5	6,714	0.5	1,069	15.9	0	0.0
Total AA	**1,418**	**100.0**	**1,489,976**	**100.0**	**130,145**	**8.7**	**1,489,976**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	242,730	63,143	5.0	26.0	153,145	63.1	26,442	10.9
Moderate	621,919	276,987	22.0	44.5	293,963	47.3	50,969	8.2
Middle	719,808	406,285	32.3	56.4	266,463	37.0	47,060	6.5
Upper	742,112	506,142	40.3	68.2	190,884	25.7	45,086	6.1
Unknown	20,046	4,291	0.3	21.4	12,756	63.6	2,999	15.0
Total AA	**2,346,615**	**1,256,848**	**100.0**	**53.6**	**917,211**	**39.1**	**172,556**	**7.4**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	18,411	5.9	16,928	5.8	1,361	6.7	122	3.4
Moderate	66,481	21.2	60,973	21.0	4,986	24.4	522	14.6
Middle	98,393	31.3	91,066	31.4	6,391	31.2	936	26.2
Upper	128,468	40.9	119,049	41.0	7,447	36.4	1,972	55.1
Unknown	2,468	0.8	2,163	0.7	280	1.4	25	0.7
Total AA	**314,221**	**100.0**	**290,179**	**100.0**	**20,465**	**100.0**	**3,577**	**100.0**
Percentage of Total Businesses:				**92.3**		**6.5**		**1.1**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	65	2.8	64	2.8	1	3.0	0	0.0
Moderate	355	15.1	349	15.1	6	18.2	0	0.0
Middle	800	34.0	786	34.0	13	39.4	1	33.3
Upper	1,113	47.4	1,098	47.5	13	39.4	2	66.7
Unknown	17	0.7	17	0.7	0	0.0	0	0.0
Total AA	**2,350**	**100.0**	**2,314**	**100.0**	**33**	**100.0**	**3**	**100.0**
Percentage of Total Farms:				**98.5**		**1.4**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Dallas-Plano-Irving, TX MD 19124 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	110	11.8	103,465	11.0	25,750	24.9	229,624	24.3
Moderate	251	27.0	244,152	25.9	33,289	13.6	166,955	17.7
Middle	250	26.9	263,022	27.8	15,601	5.9	176,681	18.7
Upper	303	32.6	329,353	34.9	9,071	2.8	371,210	39.3
Unknown	16	1.7	4,478	0.5	912	20.4	0	0.0
Total AA	**930**	**100.0**	**944,470**	**100.0**	**84,623**	**9.0**	**944,470**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	188,139	50,469	6.5	26.8	118,890	63.2	18,780	10.0
Moderate	388,916	173,986	22.3	44.7	184,746	47.5	30,184	7.8
Middle	421,308	227,237	29.2	53.9	165,358	39.2	28,713	6.8
Upper	489,188	324,390	41.7	66.3	134,634	27.5	30,164	6.2
Unknown	15,802	2,530	0.3	16.0	11,103	70.3	2,169	13.7
Total AA	**1,503,353**	**778,612**	**100.0**	**51.8**	**614,731**	**40.9**	**110,010**	**7.3**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	13,995	6.6	12,863	6.6	1,039	7.1	93	3.7
Moderate	42,255	20.0	38,899	20.0	3,020	20.6	336	13.3
Middle	65,492	31.0	59,844	30.8	4,987	34.0	661	26.1
Upper	87,861	41.5	81,049	41.7	5,387	36.8	1,425	56.2
Unknown	1,886	0.9	1,652	0.9	215	1.5	19	0.7
Total AA	**211,489**	**100.0**	**194,307**	**100.0**	**14,648**	**100.0**	**2,534**	**100.0**
Percentage of Total Businesses:				**91.9**		**6.9**		**1.2**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	59	3.8	59	3.8	0	0.0	0	0.0
Moderate	231	14.7	228	14.7	3	15.0	0	0.0
Middle	523	33.3	513	33.1	9	45.0	1	33.3
Upper	748	47.6	738	47.6	8	40.0	2	66.7
Unknown	11	0.7	11	0.7	0	0.0	0	0.0
Total AA	**1,572**	**100.0**	**1,549**	**100.0**	**20**	**100.0**	**3**	**100.0**
Percentage of Total Farms:				**98.5**		**1.3**		**0.2**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Fort Worth-Arlington-Grapevine, TX MD 23104 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	36	7.4	27,849	5.1	8,210	29.5	115,933	21.3
Moderate	143	29.3	141,549	25.9	20,141	14.2	98,095	18.0
Middle	161	33.0	196,138	36.0	12,410	6.3	111,381	20.4
Upper	143	29.3	177,734	32.6	4,604	2.6	220,097	40.3
Unknown	5	1.0	2,236	0.4	157	7.0	0	0.0
Total AA	**488**	**100.0**	**545,506**	**100.0**	**45,522**	**8.3**	**545,506**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	54,591	12,674	2.7	23.2	34,255	62.7	7,662	14.0
Moderate	233,003	103,001	21.5	44.2	109,217	46.9	20,785	8.9
Middle	298,500	179,048	37.4	60.0	101,105	33.9	18,347	6.1
Upper	252,924	181,752	38.0	71.9	56,250	22.2	14,922	5.9
Unknown	4,244	1,761	0.4	41.5	1,653	38.9	830	19.6
Total AA	**843,262**	**478,236**	**100.0**	**56.7**	**302,480**	**35.9**	**62,546**	**7.4**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4,416	4.3	4,065	4.2	322	5.5	29	2.8
Moderate	24,226	23.6	22,074	23.0	1,966	33.8	186	17.8
Middle	32,901	32.0	31,222	32.6	1,404	24.1	275	26.4
Upper	40,607	39.5	38,000	39.6	2,060	35.4	547	52.4
Unknown	582	0.6	511	0.5	65	1.1	6	0.6
Total AA	**102,732**	**100.0**	**95,872**	**100.0**	**5,817**	**100.0**	**1,043**	**100.0**
Percentage of Total Businesses:				**93.3**		**5.7**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6	0.8	5	0.7	1	7.7	0	0.0
Moderate	124	15.9	121	15.8	3	23.1	0	0.0
Middle	277	35.6	273	35.7	4	30.8	0	0.0
Upper	365	46.9	360	47.1	5	38.5	0	0.0
Unknown	6	0.8	6	0.8	0	0.0	0	0.0
Total AA	**778**	**100.0**	**765**	**100.0**	**13**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.3**		**1.7**		**0.0**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding*

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Texas from 2015 to 2020. The assessment area counties have experienced increases in population, with Rockwall County experiencing the highest growth rate at 26.1 percent, followed by Collin County (23.5 percent), and Ellis County (22.5 percent). All of the assessment area counties outpaced the growth rate of the state (9.8 percent), with the exception of Dallas County (5.2 percent). Community representatives noted that the Dallas area is growing rapidly with many companies moving into the area bringing high-paying jobs. Many people are moving to the area for employment opportunities.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Collin County, TX	862,215	1,064,465	23.5
Dallas County, TX	2,485,003	2,613,539	5.2
Ellis County, TX	157,058	192,455	22.5
Johnson County, TX	155,450	179,927	15.7
Rockwall County, TX	85,536	107,819	26.1
Tarrant County, TX	1,914,526	2,110,640	10.2
State of Texas	26,538,614	29,145,505	9.8
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 1,489,976 families, of which 23.2 percent are designated as low-income, 17.8 percent are moderate-income, 19.3 percent are middle-income, and 39.7 percent are upper-income. However, 8.7 percent of families residing within the assessment area live below the poverty line, which is below the state of Texas' poverty rate of 10.9 percent. As presented in the following table, several counties have experienced significant increases in median family income from 2015 to 2020. Ellis County and Dallas County had the most significant increases in median family income, at 14.8 percent and 14.1 percent, respectively over the period. Johnson County's median family income increased only 2.7 percent. Community representatives indicated, as mentioned above, that new companies have brought many high-paying jobs to the area, driving up income overall. However, representatives also stated that the increase in income has not kept up with inflation in the Dallas MSA assessment area.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Collin County, TX	$110,174	$118,341	7.4
Dallas County, TX	$61,072	$69,689	14.1
Ellis County, TX	$78,280	$89,870	14.8
Johnson County, TX	$71,657	$73,563	2.7
Rockwall County, TX	$104,958	$113,658	8.3
Tarrant County, TX	$76,367	$82,856	8.5
State of Texas	$68,523	$76,073	11.0
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Housing Characteristics

The bank's assessment area includes 2,346,615 housing units. The majority of housing units are owner-occupied at 53.6 percent, whereas rental units account for 39.1 percent of total units. Within the assessment area, 7.4 percent of housing units are vacant, which is below the percentage of vacant units within the state of Texas at 10.9 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Texas. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, Collin County had the highest percentage of low- and moderate-income renters who were considered overburdened at 85.2 and 68.1 percent, respectively. Rockwall County had the highest percentage of low-income owners who were considered overburdened at 72.6 percent, and Collin County had the highest percentage of moderate-income owners at 50.5 percent. A community representative noted that affordable housing is a significant need in the Dallas MSA assessment area. The region is experiencing rapid gentrification, so the housing shortage has particularly impacted low- and moderate-income individuals and families. The representative noted that homeownership is often unattainable for low- and moderate-income individuals.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			**Cost Burden (%) - Owners**		
Area	**Low-Income**	**Moderate-Income**	**All Renters**	**Low-Income**	**Moderate-Income**	**All Owners**
Collin County, TX	85.2	68.1	40.2	71.2	50.5	19.8
Dallas County, TX	81.6	46.6	43.7	63.7	32.8	23.2
Ellis County, TX	78.1	48.7	42.1	59.3	32.0	18.0
Johnson County, TX	72.4	41.5	38.5	44.9	27.5	16.0
Rockwall County, TX	78.1	59.3	39.9	72.6	43.7	17.3
Tarrant County, TX	84.9	56.8	46.2	65.2	35.8	19.4

State of Texas	79.4	49.8	43.5	59.0	32.7	19.4
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the state of Texas from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly in 2023 and 2024. All counties within the assessment area are comparable with the highest being Dallas County at 4.1 percent and the lowest being Rockwall County at 3.5 percent.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Collin County, TX	4.5	3.3	3.6	3.8
Dallas County, TX	5.6	3.8	4.0	4.1
Ellis County, TX	4.4	3.4	3.6	3.7
Johnson County, TX	4.7	3.4	3.5	3.6
Rockwall County, TX	4.2	3.2	3.4	3.5
Tarrant County, TX	5.3	3.7	3.8	3.9
State of Texas	5.6	3.9	4.0	4.1
Source: U.S. Bureau of Labor Statistics				

Community Representatives

Two community organizations with a focus on economic development and affordable housing were contacted to better understand the credit needs of the assessment area. Community representatives indicated significant needs for affordable housing and financial education in the Dallas MSA assessment area. They noted that many low- and moderate-income individuals are unbanked, which poses an additional challenge to obtaining housing and other credit. There is a need for more banking centers in low- and moderate-income areas, and more innovative credit options, especially for mortgages. Financial education offerings focus primarily on personal financial literacy, and community representatives see a need for education for small business owners as well. Finally, small business loans, especially for startups, would help more small business owners stay in business past the first few years.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DALLAS-FORT WORTH-ARLINGTON, TX MSA 19100

Loan, Investment, and Service Activities

TNTC maintains a high level of qualified investments or community development services. The institution extensively uses innovative or complex qualified investments or community development services and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable investments reflecting innovation and responsiveness to community needs are discussed below.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $279.0 million, which is a 1.2 percent decrease from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

TNTC did not originate or renew any community development loans during the evaluation period. This is a slight decrease from the previous evaluation where the bank originated two loans for $600,000 in the assessment area.

Qualified Investments

During the review period, TNTC made new investments of $134.0 million and maintained investments from prior evaluation periods of $144.9 million. Innovativeness and complexity were demonstrated through a $9.0 million LIHTC investment commitment that will fund the construction of a 180-unit affordable housing complex in the assessment area and $468,466 investments to a CDFI that provides microloans to small businesses which is also responsive to a need specified by a community representative. TNTC's investments also reflect excellent responsiveness to community needs, as 99.7 percent of new investments were for the purpose of affordable housing, which community representatives noted as a substantial need in the assessment area.

Since the previous evaluation, investments in the Dallas MSA were consistent with only a 1.0 percent decrease, reflecting a high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
TOTAL	144,933	133,576	468	0	0	134,045	278,978	7,140

TNTC also made $45,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents an increase of 12.5 percent since the previous evaluation.

Community Development Services

During the review period, staff performed 13 activities totaling 183 hours of service, to seven organizations on behalf of the institution. The organizations focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals, and economic development. TNTC management served on the board of directors to use their expertise to guide the organization. Services increased 185.9 percent from the previous evaluation.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	1	32	17.5	0	0	0	12	151	82.5	13	183

AUSTIN-ROUND ROCK-SAN MARCOS, TX MSA 12420 – Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN AUSTIN-ROUND ROCK-SAN MARCOS, TX MSA 12420[21]

TNTC delineates three of five counties in the Austin MSA as its assessment area. It includes Travis, Hays, and Williamson Counties in its assessment area, and excludes Bastrop and Caldwell Counties. The assessment area has not changed since the previous evaluation.

TNTC operates one branch in the city of Austin (Travis County), in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, the bank holds 0.1 percent of deposit market share in the Austin MSA, ranking 56th out of 72 institutions in the market. JPMorgan Chase Bank, Wells Fargo Bank, and Texas Capital Bank are the top deposit holders, with 19.7 percent, 15.4 percent, and 12.9 percent of deposit market share, respectively.

Assessment area demographic information is presented in the following table.

[21] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

2024 Austin-Round Rock-San Marcos, TX MSA 12420 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	33	7.0	26,065	5.6	5,809	22.3	96,764	20.7
Moderate	110	23.4	99,512	21.3	10,092	10.1	81,102	17.4
Middle	162	34.4	172,544	36.9	8,779	5.1	98,070	21.0
Upper	148	31.4	165,430	35.4	4,097	2.5	191,347	40.9
Unknown	18	3.8	3,732	0.8	1,047	28.1	0	0.0
Total AA	**471**	**100.0**	**467,283**	**100.0**	**29,824**	**6.4**	**467,283**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	56,440	12,202	2.8	21.6	39,041	69.2	5,197	9.2
Moderate	187,108	76,833	17.6	41.1	97,670	52.2	12,605	6.7
Middle	293,929	170,692	39.1	58.1	104,761	35.6	18,476	6.3
Upper	259,408	174,475	40.0	67.3	68,482	26.4	16,451	6.3
Unknown	13,997	2,208	0.5	15.8	10,004	71.5	1,785	12.8
Total AA	**810,882**	**436,410**	**100.0**	**53.8**	**319,958**	**39.5**	**54,514**	**6.7**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4,086	3.9	3,704	3.8	335	5.5	47	3.2
Moderate	18,466	17.6	16,946	17.4	1,348	22.0	172	11.6
Middle	32,467	31.0	30,272	31.1	1,838	30.0	357	24.0
Upper	47,520	45.3	44,238	45.5	2,408	39.3	874	58.8
Unknown	2,285	2.2	2,055	2.1	193	3.2	37	2.5
Total AA	**104,824**	**100.0**	**97,215**	**100.0**	**6,122**	**100.0**	**1,487**	**100.0**
Percentage of Total Businesses:				**92.7**		**5.8**		**1.4**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	28	2.4	26	2.3	2	15.4	0	0.0
Moderate	209	18.0	202	17.6	7	53.8	0	0.0
Middle	381	32.8	380	33.1	1	7.7	0	0.0
Upper	534	46.0	532	46.3	2	15.4	0	0.0
Unknown	9	0.8	8	0.7	1	7.7	0	0.0
Total AA	**1,161**	**100.0**	**1,148**	**100.0**	**13**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.9**		**1.1**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN AUSTIN-ROUND ROCK-SAN MARCOS, TX MSA 12420

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Austin-Round Rock-San Marcos, TX MSA 12420	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance in the state. During the review period, the institution made new investments of approximately $53.5 million and maintained investments from the prior review period of approximately $51.6 million. The investments were made for the provision of affordable housing and economic development. The institution also contributed $15,000 in grants and donations in the assessment area to organizations focused on community services for low- and moderate-income individuals or areas. TNTC originated one community development loan totaling $20.0 million, focused on affordable housing. Finally, TNTC provided 181 hours of qualified services in the Austin MSA during the review period.

HOUSTON-PASADENA-THE WOODLANDS, TX MSA 26420 - Limited Review

SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a limited-scope review. Please refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN HOUSTON-PASADENA-THE WOODLANDS, TX MSA 26420[22]

TNTC delineates four of ten counties in the Houston MSA as its assessment area. The four counties included in the assessment area are Brazoria, Fort Bend, Harris, and Waller Counties. Austin, Chambers, Galveston, Liberty, Montgomery, and San Jacinto Counties are excluded from the bank's assessment area. Since the previous evaluation, the OMB reclassified Chambers and Galveston as outlying counties and Waller as a central county. The assessment area was adjusted to reflect those changes as TNTC takes only central counties in this assessment area.

The bank has one branch with a full-service ATM in the assessment area in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 39th out of 99 institutions in the Houston MSA, holding 0.2 percent of the deposit market share. JPMorgan Chase Bank holds the majority of the area's deposits (50.8 percent), followed by Wells Fargo Bank (9.4 percent) and Bank of America (7.8 percent).

The median family income for census tracts is calculated using the income data from the United States Census Bureau's ACS and geographic definitions from the OMB and are updated approximately every five years. The OMB boundary changes issued in their 2023 bulletin that are detailed above impacted the income designation of several census tracts in the assessment area. The assessment area census tract changes from the August 14, 2023, examination to 2024, are presented in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2022 Designations (#)**	**2024 Designations (#)**	**Net Change (#)**
Low	209	192	-17
Moderate	367	354	-13
Middle	369	343	-26
Upper	445	406	-39
Unknown	47	42	-5

[22] *Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.*

Total	1,437	1,337	-100
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

Assessment area demographic information is presented in the following table.

2024 Houston-Pasadena-The Woodlands, TX MSA 26420 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	192	14.4	151,432	10.6	49,908	33.0	345,097	24.3
Moderate	354	26.5	344,077	24.2	57,118	16.6	240,115	16.9
Middle	343	25.7	405,227	28.5	31,252	7.7	253,008	17.8
Upper	406	30.4	504,229	35.5	17,140	3.4	583,968	41.1
Unknown	42	3.1	17,223	1.2	4,319	25.1	0	0.0
Total AA	**1,337**	**100.0**	**1,422,188**	**100.0**	**159,737**	**11.2**	**1,422,188**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	267,736	61,915	5.2	23.1	172,031	64.3	33,790	12.6
Moderate	552,286	244,880	20.5	44.3	256,626	46.5	50,780	9.2
Middle	608,754	361,778	30.3	59.4	199,091	32.7	47,885	7.9
Upper	739,828	513,566	43.1	69.4	176,021	23.8	50,241	6.8
Unknown	44,305	10,151	0.9	22.9	27,759	62.7	6,395	14.4
Total AA	**2,212,909**	**1,192,290**	**100.0**	**53.9**	**831,528**	**37.6**	**189,091**	**8.5**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	24,197	9.0	21,896	8.8	2,156	11.4	145	4.9
Moderate	59,083	21.9	53,793	21.7	4,877	25.7	413	13.8
Middle	69,884	25.9	64,905	26.2	4,362	23.0	617	20.7
Upper	112,653	41.7	103,755	41.8	7,141	37.7	1,757	58.9
Unknown	4,210	1.6	3,738	1.5	421	2.2	51	1.7
Total AA	**270,027**	**100.0**	**248,087**	**100.0**	**18,957**	**100.0**	**2,983**	**100.0**
Percentage of Total Businesses:				**91.9**		**7.0**		**1.1**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	56	3.1	55	3.1	1	2.6	0	0.0
Moderate	264	14.7	247	14.0	16	42.1	1	33.3
Middle	557	30.9	544	30.9	11	28.9	2	66.7
Upper	909	50.4	899	51.1	10	26.3	0	0.0
Unknown	16	0.9	16	0.9	0	0.0	0	0.0
Total AA	**1,802**	**100.0**	**1,761**	**100.0**	**38**	**100.0**	**3**	**100.0**
Percentage of Total Farms:				**97.7**		**2.1**		**0.2**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN HOUSTON-PASADENA-THE WOODLANDS, TX MSA 26420

Assessment Area	Community Development Activity	Community Development Initiatives	Responsiveness to Community Development Needs
Houston-Pasadena-The Woodlands, TX MSA 26420	Consistent	Consistent	Consistent
Community Development Activities include Qualified Loans, Investments and Services. Community Development Initiatives include Qualified Programs and Commitments.			

The institution's community development activity, initiatives, and responsiveness to community development needs in the area are consistent with the institution's performance in the state. During the review period, the institution made new investments of approximately $184.5 million and maintained investments from the prior review periods of approximately $91.2 million. The investments were made for the provision of affordable housing and economic development. The institution also contributed $50,000 in grants and donations in the assessment area to organizations focused on affordable housing and community services for low- and moderate-income individuals or areas. TNTC originated one community development loan totaling $400,000, focused on revitalization and stabilization. Finally, TNTC provided 128 hours of service activity services in the Houston MSA during the review period.

STATE OF WASHINGTON

CRA RATING FOR WASHINGTON: Outstanding

Factors supporting the institution's rating include the following:

- The institution has a high level of community development loans, community development services, or qualified investments;
- The institution extensively uses innovative or complex qualified investments, community development loans, or community development services; and
- The institution exhibits excellent responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Seattle-Tacoma-Bellevue, WA MSA 42660. Results from this assessment area were used to determine the rating for the state of Washington.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WASHINGTON

TNTC delineates the entirety of the Seattle-Tacoma-Bellevue, WA MSA 42660 (Seattle MSA) as its assessment area in the state of Washington. The Seattle MSA is comprised of the Tacoma-Lakewood, WA MD 45104 (Tacoma MD), the Seattle-Bellevue-Kent, WA MD 42644 (Seattle MD), and the Everett, WA MD 21794 (Everett MD). The following table summarizes the assessment area delineation in the state. Since the previous evaluation, the OMB has divided the MSA into three MDs rather than two, but the counties and overall assessment area remain the same.

State of Washington Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Seattle-Tacoma-Bellevue, WA MSA 42660	**See MDs**	**See MDs**
Everett, WA MD 21794	Snohomish County, WA	None
Seattle-Bellevue-Kent, WA MD 42664	King County, WA	None
Tacoma-Lakewood, WA MD 45104	Pierce County, WA	None

The bank maintains one branch in the Seattle MD in an upper-income census tract. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, TNTC ranks 31st out of 41 institutions in the Seattle MD, with 0.1 percent of the deposit market share. Bank of America is the first ranked institution with 28.8 percent of deposit market share, followed by JPMorgan Chase Bank (17.5 percent) and U.S. Bank (12.4 percent).

The median family income (MFI) levels for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey (ACS) and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years. The OMB boundary changes issued in their 2023 bulletin that are detailed above impacted the income designation of several census tracts in the assessment area. The assessment area census tract changes from the August 14, 2023, examination to 2024, are presented in the following table.

Census Tract Designation Changes
American Community Survey Data (ACS)

Tract Income Designation	2022 Designations (#)	2024 Designations (#)	Net Change (#)
Low	42	47	5
Moderate	187	175	-12
Middle	353	364	11
Upper	264	260	-4
Unknown	17	17	0
Total	863	863	0

Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015
U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020

Assessment area demographic information is presented in the following tables.

2024 Seattle-Tacoma-Bellevue, WA MSA 42660 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	47	5.4	46,286	4.8	8,448	18.3	197,102	20.5
Moderate	175	20.3	183,636	19.1	16,159	8.8	172,350	17.9
Middle	364	42.2	422,157	43.8	19,199	4.5	210,252	21.8
Upper	260	30.1	307,154	31.9	7,009	2.3	383,819	39.8
Unknown	17	2.0	4,290	0.4	411	9.6	0	0.0
Total AA	**863**	**100.0**	**963,523**	**100.0**	**51,226**	**5.3**	**963,523**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	90,438	24,059	2.6	26.6	60,707	67.1	5,672	6.3
Moderate	318,163	150,263	16.3	47.2	150,112	47.2	17,788	5.6
Middle	702,947	421,611	45.8	60.0	241,554	34.4	39,782	5.7
Upper	484,972	321,711	34.9	66.3	140,056	28.9	23,205	4.8
Unknown	21,260	3,508	0.4	16.5	16,294	76.6	1,458	6.9
Total AA	**1,617,780**	**921,152**	**100.0**	**56.9**	**608,723**	**37.6**	**87,905**	**5.4**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	10,876	6.1	9,715	5.8	1,076	10.7	85	5.0
Moderate	33,778	18.8	31,399	18.7	2,109	21.0	270	15.7
Middle	77,127	43.0	72,028	42.9	4,382	43.7	717	41.8
Upper	56,364	31.4	53,359	31.8	2,376	23.7	629	36.7
Unknown	1,338	0.7	1,237	0.7	87	0.9	14	0.8
Total AA	**179,483**	**100.0**	**167,738**	**100.0**	**10,030**	**100.0**	**1,715**	**100.0**
Percentage of Total Businesses:				**93.5**		**5.6**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	45	2.4	45	2.5	0	0.0	0	0.0
Moderate	250	13.3	245	13.4	5	9.6	0	0.0
Middle	955	50.7	926	50.6	27	51.9	2	100.0
Upper	627	33.3	608	33.2	19	36.5	0	0.0
Unknown	6	0.3	5	0.3	1	1.9	0	0.0
Total AA	**1,883**	**100.0**	**1,829**	**100.0**	**52**	**100.0**	**2**	**100.0**
Percentage of Total Farms:				**97.1**		**2.8**		**0.1**

Source: *2024 FFIEC Census Data*
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: *Percentages may not total 100.0 percent due to rounding.*

2024 Everett, WA MD 21794 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	1.7	2,972	1.4	757	25.5	38,200	18.5
Moderate	35	20.0	40,083	19.4	3,156	7.9	38,731	18.7
Middle	88	50.3	106,821	51.7	4,698	4.4	49,860	24.1
Upper	47	26.9	56,718	27.5	1,213	2.1	79,803	38.6
Unknown	2	1.1	0	0.0	0	0.0	0	0.0
Total AA	**175**	**100.0**	**206,594**	**100.0**	**9,824**	**4.8**	**206,594**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,307	2,009	1.0	37.9	3,106	58.5	192	3.6
Moderate	71,564	32,988	16.2	46.1	34,688	48.5	3,888	5.4
Middle	164,209	108,278	53.3	65.9	47,037	28.6	8,894	5.4
Upper	73,010	60,045	29.5	82.2	10,664	14.6	2,301	3.2
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	**314,090**	**203,320**	**100.0**	**64.7**	**95,495**	**30.4**	**15,275**	**4.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	524	1.6	493	1.6	23	1.4	8	2.5
Moderate	6,564	20.3	6,103	20.0	408	25.7	53	16.3
Middle	17,312	53.5	16,267	53.4	870	54.8	175	53.7
Upper	7,979	24.6	7,602	25.0	287	18.1	90	27.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**32,379**	**100.0**	**30,465**	**100.0**	**1,588**	**100.0**	**326**	**100.0**
Percentage of Total Businesses:				**94.1**		**4.9**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.2	1	0.2	0	0.0	0	0.0
Moderate	74	15.4	74	15.7	0	0.0	0	0.0
Middle	244	50.8	236	50.2	7	77.8	1	100.0
Upper	161	33.5	159	33.8	2	22.2	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**480**	**100.0**	**470**	**100.0**	**9**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**97.9**		**1.9**		**0.2**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

2024 Seattle-Bellevue-Kent, WA MD 42644 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	34	6.9	32,493	6.1	5,287	16.3	115,787	21.7
Moderate	101	20.4	106,806	20.0	8,659	8.1	94,162	17.6
Middle	188	38.0	209,468	39.2	8,724	4.2	109,406	20.5
Upper	158	31.9	181,708	34.0	4,131	2.3	215,407	40.3
Unknown	14	2.8	4,287	0.8	411	9.6	0	0.0
Total AA	**495**	**100.0**	**534,762**	**100.0**	**27,212**	**5.1**	**534,762**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	65,853	18,808	3.7	28.6	43,142	65.5	3,903	5.9
Moderate	182,446	89,630	17.6	49.1	82,982	45.5	9,834	5.4
Middle	371,419	209,865	41.3	56.5	141,447	38.1	20,107	5.4
Upper	311,369	186,535	36.7	59.9	107,853	34.6	16,981	5.5
Unknown	21,257	3,508	0.7	16.5	16,291	76.6	1,458	6.9
Total AA	**952,344**	**508,346**	**100.0**	**53.4**	**391,715**	**41.1**	**52,283**	**5.5**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	9,221	8.2	8,160	7.8	990	14.9	71	6.6
Moderate	19,547	17.5	18,222	17.5	1,176	17.7	149	13.9
Middle	44,627	39.9	41,460	39.8	2,751	41.3	416	38.7
Upper	37,237	33.3	35,161	33.7	1,652	24.8	424	39.5
Unknown	1,333	1.2	1,232	1.2	87	1.3	14	1.3
Total AA	**111,965**	**100.0**	**104,235**	**100.0**	**6,656**	**100.0**	**1,074**	**100.0**
Percentage of Total Businesses:				**93.1**		**5.9**		**1.0**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	38	3.8	38	3.9	0	0.0	0	0.0
Moderate	124	12.4	121	12.5	3	9.7	0	0.0
Middle	509	50.9	493	50.9	15	48.4	1	100.0
Upper	323	32.3	311	32.1	12	38.7	0	0.0
Unknown	6	0.6	5	0.5	1	3.2	0	0.0
Total AA	**1,000**	**100.0**	**968**	**100.0**	**31**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**96.8**		**3.1**		**0.1**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

2024 Tacoma-Lakewood, WA MD 45104 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	10	5.2	10,821	4.9	2,404	22.2	43,115	19.4
Moderate	39	20.2	36,747	16.5	4,344	11.8	39,457	17.8
Middle	88	45.6	105,868	47.7	5,777	5.5	50,986	22.9
Upper	55	28.5	68,728	30.9	1,665	2.4	88,609	39.9
Unknown	1	0.5	3	0.0	0	0.0	0	0.0
Total AA	**193**	**100.0**	**222,167**	**100.0**	**14,190**	**6.4**	**222,167**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	19,278	3,242	1.5	16.8	14,459	75.0	1,577	8.2
Moderate	64,153	27,645	13.2	43.1	32,442	50.6	4,066	6.3
Middle	167,319	103,468	49.4	61.8	53,070	31.7	10,781	6.4
Upper	100,593	75,131	35.9	74.7	21,539	21.4	3,923	3.9
Unknown	3	0	0.0	0.0	3	100.0	0	0.0
Total AA	**351,346**	**209,486**	**100.0**	**59.6**	**121,513**	**34.6**	**20,347**	**5.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,131	3.2	1,062	3.2	63	3.5	6	1.9
Moderate	7,667	21.8	7,074	21.4	525	29.4	68	21.6
Middle	15,188	43.2	14,301	43.3	761	42.6	126	40.0
Upper	11,148	31.7	10,596	32.1	437	24.5	115	36.5
Unknown	5	0.0	5	0.0	0	0.0	0	0.0
Total AA	**35,139**	**100.0**	**33,038**	**100.0**	**1,786**	**100.0**	**315**	**100.0**
Percentage of Total Businesses:				**94.0**		**5.1**		**0.9**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6	1.5	6	1.5	0	0.0	0	0.0
Moderate	52	12.9	50	12.8	2	16.7	0	0.0
Middle	202	50.1	197	50.4	5	41.7	0	0.0
Upper	143	35.5	138	35.3	5	41.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**403**	**100.0**	**391**	**100.0**	**12**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**97.0**		**3.0**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the MDs comprising the assessment area and the state of Washington from 2015 to 2020. The population increased across the assessment area, with the Tacoma MD growing at a faster rate (12.1 percent) than the Everett MD and Seattle MD (both 10.9 percent). The Seattle MD is the most populous area in the assessment area and grew at 10.9 percent over the period, consistent with the state of Washington at 10.3 percent.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Everett, WA MD 21794	746,653	827,957	10.9
Seattle-Bellevue-Kent, WA MD 42644	2,045,756	2,269,675	10.9
Tacoma-Lakewood, WA MD 45104	821,952	921,130	12.1
State of Washington	6,985,464	7,705,281	10.3
Source: 2011-2015 U.S. Census Bureau American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 963,523 families, of which 20.5 percent are designated as low-income, 17.9 percent are moderate-income, 21.8 percent are middle-income, and 39.8 percent are upper-income. However, 5.3 percent of families residing within the assessment area live below the poverty line which is below the state of Washington's poverty rate of 6.6 percent. As presented in the following table, the assessment area geographies experienced increases in median family income from 2015 to 2020. The Seattle MD had the highest growth in median family income, at 17.1 percent. The Everett MD experienced growth of 15.5 percent over the period, followed by the Tacoma MD at 14.1 percent. The state of Washington's median family income grew at 14.3 percent.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Everett, WA MD 21794	$90,473	$104,452	15.5
Seattle-Bellevue-Kent, WA MD 42644	$105,819	$123,939	17.1
Tacoma-Lakewood, WA MD 45104	$77,905	$88,892	14.1
State of Washington	$80,878	$92,422	14.3
Source: 2011 - 2015 U.S. Census Bureau American Community Survey *2016 - 2020 U.S. Census Bureau American Community Survey* *Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.*			

Housing Characteristics

The bank's assessment area includes 1,617,780 housing units. The majority of housing units are owner-occupied at 56.9 percent, whereas rental units account for 37.6 percent of total units. Within the assessment area, 5.4 percent of housing units are vacant, which is below the percentage of vacant units within the state of Washington at 7.8 percent.

The following table presents recent housing cost burden for individuals within the MDs comprising the assessment area and the state of Washington. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Within the assessment area, the Tacoma MD had the highest percentage of low-income renters that are considered overburdened at 81.5 percent, although the Seattle MD and Everett MD were comparable at 79.9 percent, each. The Seattle MD had the highest percentage of moderate-income renters that are overburdened at 61.1 percent and the highest percentage of low-income homeowners that are overburdened at 71.3 percent. A community representative indicated that low volume of housing stock and extremely high housing prices have exacerbated the housing cost burden and made housing unaffordable for many.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low-Income	Moderate-Income	All Renters	Low-Income	Moderate-Income	All Owners
Everett, WA MD 21794	79.9	53.1	46.9	66.5	46.7	23.3
Seattle-Bellevue-Kent, WA MD 42644	79.9	61.1	42.0	71.3	46.6	23.1
Tacoma-Lakewood, WA MD 45104	81.5	59.8	45.9	70.3	46.6	24.0
State of Washington	78.5	53.3	43.6	66.7	42.1	22.2
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy						

Employment Conditions

The following table presents unemployment rates for the assessment area geographies and the state of Washington from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. All geographies within the assessment area are comparable, with the highest being the Tacoma MD at 4.6 percent and the lowest being the Seattle MD at 4.1 percent.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Everett, WA MD 21794	5.5	4.0	4.0	4.2
Seattle-Bellevue-Kent, WA MD 42644	4.6	3.5	3.9	4.1
Tacoma-Lakewood, WA MD 45104	5.4	4.3	4.4	4.6
State of Washington	5.2	4.1	4.2	4.5
Source: U.S. Bureau of Labor Statistics				

Community Representative

One community organization with a focus on economic development was contacted to better understand the credit needs of the assessment area. The community representative noted that the most critical need in the Seattle MSA is affordable housing based on the availability, condition, and value of local housing stock. Another significant need noted was for financial education, especially for small businesses. There is a need and opportunity for financial institutions to get more involved with credit and business advising and coaching to grow small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SEATTLE-TACOMA-BELLEVUE, WA MSA 42660

Loan, Investment, and Service Activities

TNTC maintains a high level of community development loans or qualified investments. The institution extensively uses innovative or complex qualified investments or community development loans and exhibits excellent responsiveness to credit and community economic development needs in the assessment area. Notable investments reflecting innovation and responsiveness to community needs are discussed below.

From August 15, 2023, to January 11, 2026, TNTC had community development lending and investment activity, including prior period investments, of $197.2 million in the assessment area, which is a 100.3 percent increase from the previous evaluation period, reflecting the institution's continued commitment to providing a high level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC made or renewed three community development loans totaling $18.8 million. The loans supported an organization that provides services and training to low- and moderate-income individuals with disabilities. Since the previous evaluation, community development lending increased 25.0 percent by dollar amount.

Qualified Community Development Loans by Type										
	Affordable Housing		Economic Development		Revitalization & Stabilization		Community Services		Total	
	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)	#	$(000s)
Total	0	0	0	0	0	0	3	18,750	3	18,750

Qualified Investments

During the review period, TNTC made new investments of $99.9 million and maintained investments from prior evaluation periods of $110.5 million. Investments primarily focused on affordable housing, which, based on housing and affordability data and community representatives, is a substantial need in the assessment area. Of the total investments, approximately $31.9 million in prior period investments were made outside of the assessment area, benefiting the state of Washington. Innovativeness and complexity were demonstrated through a $1.5 million investment in a CDFI that provides credit, financial, and technical assistance services to nonprofit community development organizations and a $5.0 million commitment to a LIHTC fund that will support construction of 77 units of affordable housing for low- and moderate-income seniors, in the assessment area.

TNTC's investments also reflect excellent responsiveness to community needs, as all new investments have a primary purpose of affordable housing.

Since the previous evaluation, investments in the state of Washington increased 93.5 percent, reflecting a continued high level of qualified investments in the assessment area.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Seattle	78,543	99,895	0	0	0	99,895	178,438	3,081
BSRA - WA	31,920	0	0	0	0	0	31,920	0
TOTAL	110,463	99,895	0	0	0	99,895	210,358	3,081

TNTC also made $30,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through community services. This represents an increase of 20.0 percent since the previous evaluation.

Community Development Services

During the review period, staff performed three activities totaling 33 hours of service, to two organizations on behalf of the institution. The organizations focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC management served on the board of directors to use their expertise to guide the organization. Services increased from the previous evaluation where no service hours were performed.

Qualified Community Development Services by Type													
Affordable Housing			**Economic Development**			**Revitalization & Stabilization**			**Community Services**			**Total**	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	3	33	100.0	3	33

STATE OF WISCONSIN

CRA RATING FOR WISCONSIN: Satisfactory

Factors supporting the institution's rating include the following:

- The institution has an adequate level of community development services or qualified investments;
- The institution occasionally uses innovative or complex qualified investments or community development services; and
- The institution exhibits adequate responsiveness to credit, community, and economic development needs in the assessment area.

SCOPE OF EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of this performance evaluation and was a full-scope review. Please refer to the "Scope of Examination" section for details. Full review examination procedures were used to evaluate the institution's operations in the Milwaukee-Waukesha, WI MSA 33340. Results from this assessment area were used to determine the rating for the state of Wisconsin.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WISCONSIN

TNTC delineates the entirety of the Milwaukee-Waukesha, WI MSA 33340 (Milwaukee MSA) as its assessment area. The assessment area has not changed since the previous evaluation. The following table summarizes the assessment area delineation within the state of Wisconsin.

State of Wisconsin Assessment Area		
MSA/MD	**Counties Included**	**Counties Excluded**
Milwaukee-Waukesha, WI MSA 33340	Milwaukee County, WI Ozaukee County, WI Washington County, WI Waukesha County, WI	None

TNTC operates one branch with an ATM in an upper-income census tract in Milwaukee County. According to the Federal Deposit Insurance Corporation (FDIC) Market Share Report as of June 30, 2024, the bank ranks 35th out of 44 institutions in the Milwaukee MSA, holding 0.2 percent of deposit market share. U.S. Bank, BMO Bank, and JPMorgan Chase Bank are the top three deposit holders, with 31.9 percent, 15.3 percent, and 10.6 percent, respectively, of deposit market share.

Assessment area demographic information is presented in the following table.

2024 Milwaukee-Waukesha, WI MSA 33340 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	81	17.9	42,576	11.1	14,113	33.1	86,341	22.4
Moderate	79	17.5	57,741	15.0	8,484	14.7	64,769	16.8
Middle	152	33.6	139,470	36.2	6,787	4.9	78,859	20.5
Upper	130	28.8	143,847	37.3	3,573	2.5	155,299	40.3
Unknown	10	2.2	1,634	0.4	670	41.0	0	0.0
Total AA	**452**	**100.0**	**385,268**	**100.0**	**33,627**	**8.7**	**385,268**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	86,438	20,642	5.4	23.9	52,657	60.9	13,139	15.2
Moderate	109,834	45,551	12.0	41.5	56,061	51.0	8,222	7.5
Middle	256,018	150,930	39.8	59.0	92,251	36.0	12,837	5.0
Upper	222,180	161,855	42.6	72.8	49,362	22.2	10,963	4.9
Unknown	6,421	683	0.2	10.6	4,444	69.2	1,294	20.2
Total AA	**680,891**	**379,661**	**100.0**	**55.8**	**254,775**	**37.4**	**46,455**	**6.8**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6,463	10.5	5,997	11.0	434	7.0	32	6.2
Moderate	9,478	15.4	8,548	15.6	869	14.0	61	11.8
Middle	21,603	35.1	19,027	34.7	2,393	38.6	183	35.3
Upper	23,461	38.2	20,764	37.9	2,457	39.6	240	46.2
Unknown	476	0.8	426	0.8	47	0.8	3	0.6
Total AA	**61,481**	**100.0**	**54,762**	**100.0**	**6,200**	**100.0**	**519**	**100.0**
Percentage of Total Businesses:				**89.1**		**10.1**		**0.8**
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	14	2.7	14	2.7	0	0.0	0	0.0
Moderate	21	4.0	21	4.1	0	0.0	0	0.0
Middle	218	41.4	214	41.4	4	40.0	0	0.0
Upper	273	51.8	267	51.6	6	60.0	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	**527**	**100.0**	**517**	**100.0**	**10**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.1**		**1.9**		**0.0**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of data, the 2011-2015 ACS and the 2020 U.S Census.

Population Characteristics

The following table presents the population trends for the counties comprising the assessment area and the state of Wisconsin from 2015 to 2020. Milwaukee County experienced a decrease in population of 1.7 percent, but all other assessment area counties had an increase in population over the period. Ozaukee County's population increased 4.8 percent, Waukesha County increased 3.3 percent, and Washington County increased 2.9 percent. These increases are above the state of Wisconsin, which had a 2.6 percent increase in population.

A community representative noted this trend in population has been ongoing, with Milwaukee County losing population and the surrounding suburban counties experiencing increases in population. The representative noted that people are leaving Milwaukee County to seek a lower cost of living in the surrounding counties.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change**
Milwaukee County, WI	955,939	939,489	-1.7
Ozaukee County, WI	87,273	91,503	4.8
Washington County, WI	132,921	136,761	2.9
Waukesha County, WI	393,873	406,978	3.3
State of Wisconsin	5,742,117	5,893,718	2.6
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 385,268 families, of which 22.4 percent are designated as low-income, 16.8 percent are moderate-income, 20.5 percent are middle-income, and 40.3 percent are upper-income. However, 8.7 percent of families residing within the assessment area live below the poverty line which is above the state of Wisconsin's poverty rate of 6.8 percent. As presented in the following table, median family income has increased substantially in Milwaukee County (10.2 percent) from 2015 to 2020 while still being significantly lower than the surrounding counties and the state of Wisconsin. The other assessment area counties grew at a slower rate than the state, which had an increase of 8.7 percent in median family income. Ozaukee County had the least amount of growth, increasing only 3.6 percent. A community representative noted that while median family income continues to rise it is not nearly proportional to the rise in cost of living.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percentage Change**
Milwaukee County, WI	$61,271	$67,536	10.2
Ozaukee County, WI	$102,113	$105,801	3.6
Washington County, WI	$90,931	$95,735	5.3
Waukesha County, WI	$103,610	$110,379	6.5
State of Wisconsin	$74,365	$80,844	8.7

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The bank's assessment area includes 680,891 housing units. The majority of housing units are owner-occupied at 55.8 percent, whereas rental units account for 37.4 percent of total units. Within the assessment area, 6.8 percent of housing units are vacant, which is below the percentage of vacant units within the state of Wisconsin at 12.2 percent.

The following table presents recent housing cost burden for individuals within the counties comprising the assessment area and the state of Wisconsin. The housing cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As depicted within the following table, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Of the counties comprising the assessment area, Waukesha County has the highest percentage of low- and moderate-income renters who are overburdened at 86.4 and 44.3 percent, respectively. This suggests that rental costs are less affordable in the county compared to the rest of the assessment area. In Ozaukee County, 76.0 percent of low-income homeowners and 41.4 percent of moderate-income homeowners are overburdened, which is a greater percentage than the rest of the assessment area and the state, suggesting buying a home is less affordable in Ozaukee County.

A community representative discussed that affordable housing is a significant need with the cost per unit increasing exponentially over recent years.

2024 Housing Cost Burden						
	Cost Burden (%) - Renters			**Cost Burden (%) - Owners**		
Area	**Low-Income**	**Moderate-Income**	**All Renters**	**Low-Income**	**Moderate-Income**	**All Owners**
Milwaukee County, WI	76.9	26.5	44.1	70.1	33.4	21.0
Ozaukee County, WI	75.6	34.4	36.2	76.0	41.4	19.2
Washington County, WI	74.8	37.6	36.1	56.9	31.9	13.9
Waukesha County, WI	86.4	44.3	40.5	71.9	39.4	15.9
State of Wisconsin	75.0	25.2	38.4	63.9	29.3	16.9

Cost Burden is housing cost that equals 30 percent or more of household income
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy

Employment Conditions

The following table presents unemployment rates for the assessment area counties and the state of Wisconsin from 2021 to 2024. After increasing notably during the COVID-19 pandemic, all counties and the state saw decreases in unemployment rates in 2022 with rates increasing slightly or remaining stagnant in 2023 and 2024. All counties within the assessment area are comparable with the highest being Milwaukee County at 3.7 percent and the lowest being Ozaukee and Washington counties at 2.5 percent. A community representative noted that the Milwaukee area is still recovering from losing manufacturing jobs that provided higher salaries with less education, so while unemployment is low, many individuals are not earning sufficiently.

Unemployment Rates 2021-2024				
Area	**2021**	**2022**	**2023**	**2024**
Milwaukee County, WI	5.3	3.5	3.5	3.7
Ozaukee County, WI	3.0	2.3	2.4	2.5
Washington County, WI	3.1	2.4	2.4	2.5
Waukesha County, WI	3.1	2.4	2.5	2.6
State of Wisconsin	3.8	2.8	2.8	3.0
Source: U.S. Bureau of Labor Statistics				

Community Representatives

One community organization with a focus on affordable housing was contacted to better understand the credit needs of the assessment area. The representative indicated a critical need for affordable housing in the assessment area as well as emergency home repair financing for aging housing stock.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MILWAUKEE-WAUKESHA, WI MSA 33340

Loan, Investment, and Service Activities

TNTC maintains an adequate level of qualified investments. The institution occasionally uses innovative or complex qualified investments and exhibits adequate responsiveness to credit and community economic development needs in the assessment area.

From August 15, 2023, to January 11, 2026, TNTC had qualified investment activity, including prior period investments, of $26.8 million in the assessment area, which is a 0.9 percent decrease from the previous evaluation period, reflecting the institution’s adequate level of community development loans or qualified investments in the assessment area.

Community Development Lending

During the review period, TNTC did not originate or renew any community development loans, which is consistent with the previous evaluation.

Qualified Investments

During the review period, TNTC made new investments of $3.5 million and maintained investments from prior evaluation periods of $27.9 million. Of the total investments, $4.6 million prior period investments were made outside of the assessment area, benefiting the state of Wisconsin. Investments primarily focused on affordable housing, which the community representative noted as a substantial need in the assessment area. Innovativeness and complexity were demonstrated through a $5.2 million commitment in a LIHTC fund that will support renovations of 81 affordable housing units for veterans in the assessment area.

Since the previous evaluation, investments in the Milwaukee MSA remained consistent with only a 0.6 percent decrease. However, the level of activity is below that of assessment areas with a high level of qualified investments.

Qualified Community Development Investments by Type								
	Prior Period Investments $ (000s)	**Current Period Investments $ (000s)**					**Total Investments $ (000s)**	**Unfunded Commitments $ (000s)**
		AH	ED	RS	CS	Total		
Milwaukee	23,370	2,477	1,000	0	0	3,477	26,847	2,715
BSRA - WI	4,551	0	0	0	0	0	4,551	0
TOTAL	27,922	2,477	1,000	0	0	3,477	31,399	2,715

TNTC also made $75,000 in grants and donations to various organizations involved in supporting low- and moderate-income individuals and areas through affordable housing, community services, and economic development. This represents a decrease of 16.7 percent since the previous evaluation.

Community Development Services

During the review period, staff performed one activity totaling 15 hours of service, to an organization on behalf of the institution. The organizations focused on the community development provision of community services, to meet the needs of low- and moderate-income individuals. TNTC management served on the board of directors to use their expertise to guide the organization. Services increased from the previous evaluation where no service hours were performed.

Qualified Community Development Services by Type													
Affordable Housing			Economic Development			Revitalization & Stabilization			Community Services			Total	
#	Hours	%	#	Hours	%	#	Hours	%	#	Hours	%	#	Hours
0	0	0	0	0	0	0	0	0	1	15	100.0	1	15

APPENDIX A – Scope of Examination

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED	August 15, 2023, to January 11, 2026		
FINANCIAL INSTITUTION The Northern Trust Company			**PRODUCTS REVIEWED** Community Development Activities only
AFFILIATE(S)	**AFFILIATE RELATIONSHIP**		**PRODUCTS REVIEWED**
None	**NA**		**NA**
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	**TYPE OF EXAMINATION**	**BRANCHES VISITED**	**OTHER INFORMATION**
Chicago-Naperville-Elgin, IL-IN MSA 16980	Full scope	NA	NA
Phoenix-Mesa-Chandler, AZ MSA 38060	Full scope	NA	NA

Tucson, AZ MSA 46060	Limited scope	NA	NA
Los Angeles-Long Beach-Anaheim CA MSA 31080	Full scope	NA	NA
San Francisco-Oakland-Fremont CA MSA 41860	Full scope	NA	NA
San Diego-Chula Vista-Carlsbad, CA MSA 41740	Limited scope	NA	NA
Santa Maria-Santa Barbara, CA MSA 42200	Full scope	NA	NA
Denver-Aurora-Centennial, CO MSA 19740	Full scope	NA	NA
Bridgeport-Stamford-Danbury, CT MSA 14860	Full scope	NA	NA
Washington-Arlington-Alexandria, DC-VA-MD-WV MSA 47900	Full scope	NA	NA
Miami-Fort Lauderdale-West Palm Beach, FL MSA 33100	Full scope	NA	NA

Tampa-St. Petersburg-Clearwater, FL MSA 45300	Full scope	NA	NA
Cape Coral-Fort Myers, FL MSA 15980	Full scope	NA	NA
North Port-Bradenton-Sarasota, FL MSA 35840	Limited scope	NA	NA
Port St. Lucie, FL MSA 38940	Limited scope	NA	NA
Sebastian-Vero Beach-West Vero Corridor, FL MSA 42680	Limited scope	NA	NA
Jacksonville, FL MSA 27260	Limited scope	NA	NA
Key West-Key Largo, FL Micropolitan Statistical Area 28580	Limited scope	NA	NA
Naples-Marco Island, FL MSA 34940	Limited scope	NA	NA
Atlanta-Sandy Springs-Roswell, GA MSA 12060	Full scope	NA	NA

Boston-Cambridge-Newton, MA-NH MSA 14460	Full scope	NA	NA
Detroit-Warren-Dearborn, MI MSA 19820	Full scope	NA	NA
Grand Rapids-Wyoming-Kentwood, MI MSA 24340	Limited scope	NA	NA
Minneapolis-St. Paul-Bloomington, MN-WI MSA 33460	Full scope	NA	NA
St. Louis, MO-IL MSA 41180	Full scope	NA	NA
Las Vegas-Henderson-North Las Vegas, NV MSA 29820	Full scope	NA	NA
New York-Newark-Jersey City, NY-NJ MSA 35620	Full scope	NA	NA
Cleveland, OH MSA 17460	Full scope	NA	NA
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA 37980	Full scope	NA	NA

Dallas-Fort Worth-Arlington, TX MSA 19100	Full scope	NA	NA
Houston-Pasadena-The Woodlands, TX MSA 26420	Limited scope	NA	NA
Austin-Round Rock-San Marcos, TX MSA 12420	Limited scope	NA	NA
Seattle-Tacoma-Bellevue, WA MSA 42660	Full scope	NA	NA
Milwaukee-Waukesha, WI MSA 33340	Full scope	NA	NA

APPENDIX B – Summary of State and Multistate Metropolitan Area Ratings

STATE OR MULTISTATE METROPOLITAN AREA NAME	RATING
ILLINOIS	Outstanding
ARIZONA	Outstanding
CALIFORNIA	Outstanding
COLORADO	Outstanding
CONNECTICUT	Satisfactory
DISTRICT OF COLUMBIA	Outstanding
FLORIDA	Outstanding
GEORGIA	Outstanding
MASSACHUSETTS	Outstanding
MICHIGAN	Outstanding
MINNESOTA	Outstanding
MISSOURI	Outstanding
NEVADA	Outstanding
NEW YORK	Outstanding
OHIO	Outstanding
PENNSYLVANIA	Outstanding
TEXAS	Outstanding
WASHINGTON	Outstanding
WISCONSIN	Satisfactory

APPENDIX C – Glossary

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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate lending: The number of loans originated and purchased by all lenders subject to reporting requirements as a percentage of the aggregate number of loans originated and purchased by all lenders in the MSA/assessment area.

American Community Survey Data (ACS): The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the "five-year estimate data." The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.[23]

Area Median Income (AMI): AMI means –

1. The median family income for the MSA, if a person or geography is located in an MSA, or for the metropolitan division, if a person or geography is located in an MSA that has been subdivided into metropolitan divisions; or
2. The statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment area: Assessment area means a geographic area delineated in accordance with section 228.41

Automated teller machine (ATM): An automated teller machine means an automated, unstaffed banking facility owned or operated by, or operated exclusively for, the bank at which deposits are received, cash dispersed or money lent.

Bank: Bank means a state member as that term is defined in section 3(d)(2) of the Federal Deposit Insurance Act (12 USC 1813(d)(2)), except as provided in section 228.11(c)(3), and includes an uninsured state branch (other than a limited branch) of a foreign bank described in section 228.11(c)(2).

Branch: Branch refers to a staffed banking facility approved as a branch, whether shared or

[23] *Source: FFIEC press release dated October 19, 2011.*

unshared, including, for example, a mini-branch in a grocery store or a branch operated in conjunction with any other local business or nonprofit organization.

Census tract: Small subdivisions of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. They usually have between 2,500 and 8,000 people, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Combined Statistical Area (CSAs): Adjacent metropolitan statistical areas/metropolitan divisions (MSA/MDs) and micropolitan statistical areas may be combined into larger Combined Statistical Areas based on social and economic ties as well as commuting patterns. The ties used as the basis for CSAs are not as strong as the ties used to support MSA/MD and micropolitan statistical area designations; however, they do bind the larger area together and may be particularly useful for regional planning authorities and the private sector. Under Regulation BB, assessment areas may be presented under a Combined Statistical Area heading; however, all analysis is conducted on the basis of median income figures for MSA/MDs and the applicable state-wide non metropolitan median income figure.

Community Development: The financial supervisory agencies have adopted the following definition for community development:

1. Affordable housing, including for multi-family housing, for low- and moderate-income households;
2. Community services tailored to meet the needs of low- and moderate-income individuals;
3. Activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of $1 million or less; or
4. Activities that revitalize or stabilize low- or moderate-income geographies.

   Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definitions of community development. Activities that revitalize or stabilize:

   1) Low- or moderate-income geographies;
   2) Designated disaster areas; or
   3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:
      a. Rates of poverty, unemployment or population loss; or
      b. Population size, density and dispersion. Activities that revitalize and

stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

Community Development Loan: A community development loan means a loan that:

1) Has as its primary purpose community development; and
2) Except in the case of a wholesale or limited purpose bank –
    a. Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment as a home mortgage, small business, small farm, or consumer loan, unless it is a multi-family housing loan (as described in the regulation implementing the Home Mortgage Disclosure Act); and
    b. Benefits the bank's assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

Community Development Service: A community development service means a service that:

1) Has as its primary purpose community development; and
2) Is related to the provision of financial services.

Consumer loan: 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 of loans: motor vehicle, credit card, other consumer secured loan, includes loans for home improvement purposes not secured by a dwelling, and other consumer unsecured loan, includes loans for home improvement purposes not secured.

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 household and no wife present) or "female householder" (a family with a female householder and no husband present).

Fair market rent: Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

Full review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and amount of qualified investments) and qualitative factors (for example, innovativeness, complexity and responsiveness).

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

Home Mortgage Disclosure Act: The statute that requires certain mortgage lenders that do business or have banking offices in metropolitan statistical areas to file annual summary reports of their mortgage lending activity. The reports include data such as the race, gender and income of the applicant(s) and the disposition of the application(s) (for example, approved, denied, and withdrawn).

Home mortgage loans: Are defined in conformance with the definitions of home mortgage activity under the Home Mortgage Disclosure Act and include closed end mortgage loans secured by a dwelling and open-end lines of credit secured by a dwelling. This includes loans for home purchase, refinancing and loans for multi-family housing. It does not include loans for home improvement purposes that are not secured by a dwelling.

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.

Income Level: Income level means:

1) Low-income – an individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a census tract;
2) Moderate-income – an 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 census tract;
3) Middle-income – an 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 census tract; and
4) Upper-income – an 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 census tract.

Additional Guidance: .12(m) Income Level: The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level).

Limited-purpose bank: This term refers to a bank that offers only a narrow product line such as credit card or motor vehicle loans to a regional or broader market and for which a designation as a limited-purpose bank is in effect, in accordance with section 228.25(b).

Limited review: Performance under the Lending, Investment and Services test is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, amount of investments and branch office distribution).

Loan location: Under this definition, a loan is located as follows:

1) Consumer loan is located in the census tract where the borrower resides;
2) Home mortgage loan is located in the census tract where the property to which the loan relates is located;
3) Small business and small farm loan is located in the census tract where the main business facility or farm is located or where the loan proceeds have been applied as indicated by the borrower.

Loan production office (LPO): This term refers to a staffed facility, other than a branch, that is open to the public and that provides lending-related services, such as loan information and applications.

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 MA/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development (HUD) 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 it and half below it.

Metropolitan Area: A metropolitan statistical area (**MSA**) or a metropolitan division (**MD**) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a single core population of at least 2.5 million may be divided into MDs. A metropolitan statistical area that crosses into two or more bordering states is called a multistate metropolitan statistical area.

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

Nonmetropolitan area: This term refers to any area that is not located in a metropolitan statistical area or metropolitan division. Micropolitan statistical areas are included in the definition of a nonmetropolitan area; a micropolitan statistical area has an urban core population of at least 10,000 but less than 50,000.

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: This term refers to any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: This term refers to a state or multistate metropolitan area. For institutions with domestic branch offices in one state only, the institution's CRA rating is the state's rating. If the institution maintains domestic branch offices in more than one state, the institution will receive a rating for each state in which those branch offices are located. If the institution maintains domestic branch offices in at least two states in a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan area.

Small Bank: This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than $1.252 billion. Intermediate small bank means a small bank with assets of at least $313 million as of December 31 of both of the prior two calendar years and less than $1.252 billion as of December 31 of either of the prior two calendar years.

Annual Adjustment: The dollar figures in paragraph (u)(1) of this section shall be adjusted annually and published by the Board, based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers, not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million.

Small Business Loan: This term refers to a loan that is included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. The loans have original amounts of $1 million or less and are either secured nonfarm, nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: This term refers to a loan that is included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. These loans have original amounts of $500 thousand or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Wholesale Bank: This term refers to a bank that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale bank is in effect, in accordance with section 228.25(b).