

PUBLIC DISCLOSURE

June 23, 2025

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

**Anchor Commercial Bank
4500 PGA Boulevard Suite 111
Palm Beach Gardens, Florida 33418**

RSSD ID NUMBER: 3342671

**FEDERAL RESERVE BANK OF ATLANTA
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309-4470**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to the institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S CRA RATING

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

Major factors contributing to this rating include:

- The bank's loan-to-deposit (LTD) ratio is more than reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the loans are in the AA.
- The geographic distribution of loans reflects reasonable dispersion throughout the AA.
- The distribution of loans reflects reasonable penetration among individuals of different incomes.
- The bank has not received any CRA-related complaints since the previous examination.

INSTITUTION

DESCRIPTION OF INSTITUTION

Anchor Bank is a wholly-owned subsidiary of Anchor Bancorp, Inc., located in Palm Beach Gardens, Florida. As of December 31, 2024, the bank's asset size was \$451.7 million; an increase of \$283.1 million, or 167.8 percent, since December 31, 2020. Anchor Bank offers traditional credit products including residential, consumer, and small business loans as well as deposit services.

Loan Portfolio

The following table and graphs show the composition of the loan portfolio according to the Consolidated Report of Condition and Income (Call Report).

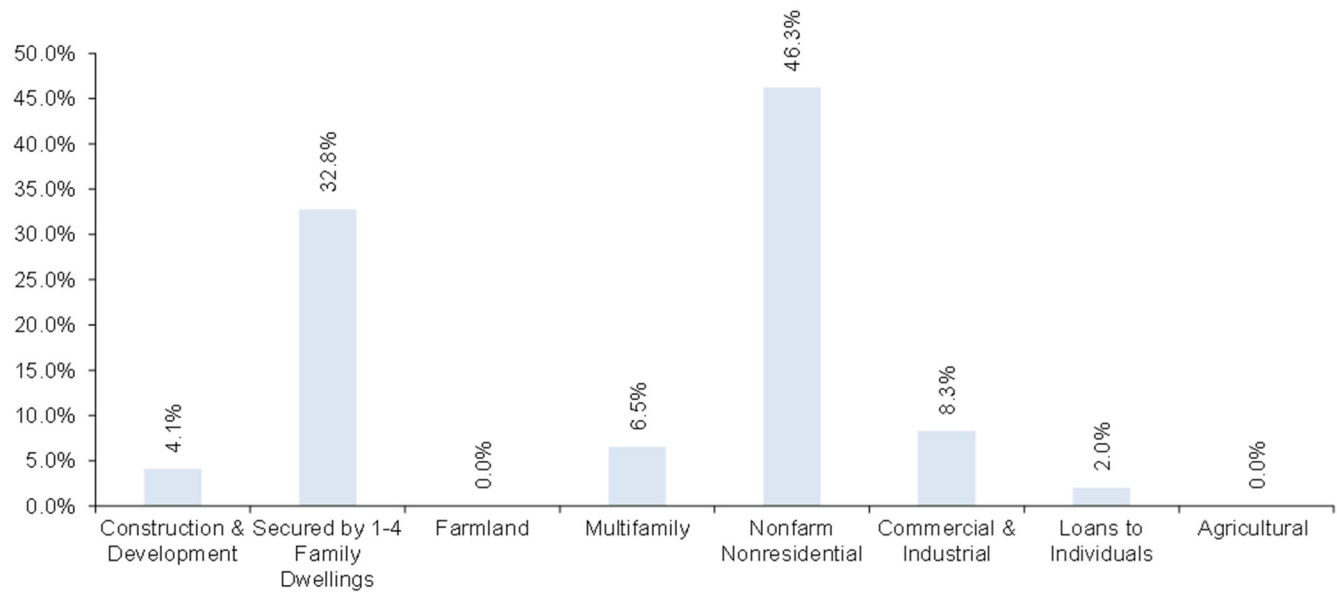
COMPOSITION OF LOAN PORTFOLIO		
Loan Type	12/31/2024	
	\$ (000s)	Percent
Construction and Development	14,409	4.1%
Secured by One- to Four- Family Dwellings	114,904	32.8%
Other Real Estate: Farmland	0	0.0%
Multifamily	22,924	6.5%
Nonfarm nonresidential	162,210	46.3%
Commercial and Industrial	29,100	8.3%
Loans to Individuals	7,115	2.0%
Agricultural Loans	0	0.0%
Total	\$350,662	100.00%

*This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included in this table.

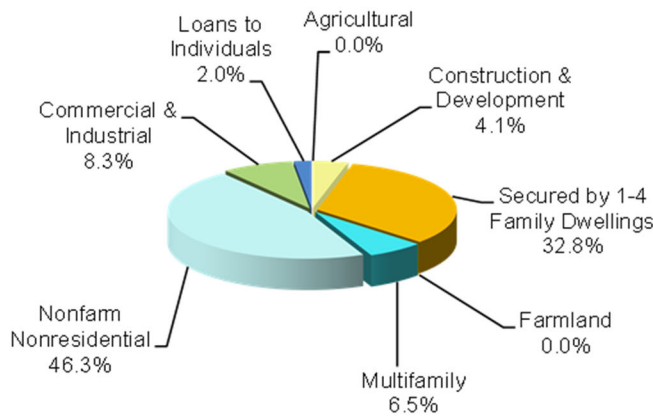
As shown in the table, loans secured by nonfarm nonresidential real estate made up the largest percentage of the loan portfolio at 46.3 percent as of 12/31/2024, followed by loans secured by one-to-four family dwellings at 32.8 percent.

12/31/2024

Loan Portfolio



**Loan Portfolio
as of
12/31/2024**



AA

For purposes of the CRA, Anchor Bank has one AA; Miami, FL. The bank's AA has changed since the previous examination. Broward County was added when a branch opened by the acquisition of Home Federal Bank of Hollywood in Hallandale Beach on August 31, 2021. Miami-Dade County was added when a branch opened in Coral Gables, Florida on June 21, 2022. The Miami MSA is made up of three MDs, which includes all of Broward Miami-Dade and Palm Beach counties. The bank has delineated its AA to include all of Broward and Miami-Dade counties and parts of Palm Beach County. The western portion of Palm Beach County is mostly agricultural land and not included in the AA.

Anchor Bank complies with the requirements of the CRA. No known legal impediments exist that would restrict the bank from meeting the credit needs of its AA. The bank received a "Satisfactory" rating at its previous evaluation conducted by the Federal Reserve Bank of Atlanta dated June 28, 2021, using the Small Institution Examination Procedures.

SCOPE OF EXAMINATION

The CRA performance evaluation assesses the bank's record of meeting the credit needs of its community, including LMI neighborhoods, within the context of information such as asset size and financial condition of the institution, competitive factors, as well as the economic and demographic characteristics of its defined AA. Anchor Bank's CRA performance evaluation was based on CRA activities within its AA using the Small Institution Examination Procedures. Under these procedures, institutions are evaluated using the following five criteria: LTD Ratio, AA Concentration, Geographic Distribution of Loans, Borrower's Profile, and Response to Substantiated Complaints.

This evaluation includes an analysis of non-HMDA reportable residential loans originated or purchased from January 1, 2024 through December 31, 2024. A non-HMDA reportable residential loan is a loan secured by a 1-4 family dwelling for the purposes of a home purchase, home improvement or home refinance that is not required to be reported under the HMDA. Non-HMDA reportable residential loans were selected for this review as they represent the highest volume product during the review period.

Analyses entail comparisons of bank performance to applicable AA demographics, which are based on 2020 U.S. Census data and the 2024 FFIEC Census data. Key demographic data used for this analysis is discussed in the *Description of Institution's Operations* section of the AA. Additional demographic tables are found in *Appendix D*.

As part of the CRA evaluation, one community contact was made with a local government agency representative familiar with the economic and demographic characteristics as well as community development (CD) opportunities in the AA. Information obtained from the contact was used to establish a context for the communities in which the bank operates and to gather information on the bank's performance. Specific information obtained from the community contact is included in the applicable section of the evaluation for the AA.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE MIAMI, FL AA

Overview

The Miami AA includes all of Broward and Miami-Dade counties and parts of Palm Beach County. As of December 31, 2024, the bank operated five branches in the AA; two are located in moderate-income tracts and three are located in upper-income tracts.

The AA contains 1,400 census tracts: 74 low-income census tracts (5.3 percent); 382 moderate-income tracts (27.3 percent); 421 middle-income census tracts (30.1 percent); 475 upper-income census tracts (33.9 percent); and 48 unknown-income census tracts (3.4 percent).

The AA is a competitive banking market with numerous local, regional, and national financial institutions. Specifically, there are 84 depository institutions operating 1,330 branches in the AA. Anchor Bank ranked 51st in deposit market share with 0.1 percent of total deposits (\$262 million). Bank of America had the largest deposit market share at 16.5 percent followed by JPMorgan Chase Bank and Wells Fargo Bank with 12.8 percent and 11.7 percent of deposit market share, respectively.

Population and Income Characteristics

The population for the AA has increased since the previous examination as a result of the changes to the AA. The Miami AA has a population of 5,738,837. Miami-Dade is the most populous county in the AA with 2,701,767 people, followed by Broward County with a population of 1,944,375 and Palm Beach County with a population of 1,492,191. Palm Beach County experienced the largest population increase at 8.2 percent from 2015 to 2020.

For purposes of classifying borrower income, this evaluation uses the FFIEC estimated 2024 median family income. The tables below show the median family incomes for the AA are as follows: Fort Lauderdale – Pompano Beach – Sunrise, FL MD at \$89,100; Miami – Miami Beach – Kendall MD at \$79,400; and West Palm Beach – Boca Raton – Delray Beach, FL MD at \$104,000.

Borrower Income Levels

Fort Lauderdale-Pompano Beach-Sunrise, FL MD

FFIEC Estimated Median Family Income		Low		Moderate		Middle		Upper	
		0	- 49.99%	50%	- 79.99%	80%	- 119.99%	120%	- & above
2024	\$89,100	0	- \$44,549	\$44,550	- \$71,279	\$71,280	- \$106,919	\$106,920	- & above

Borrower Income Levels

Miami-Miami Beach-Kendall, FL MD

FFIEC Estimated Median Family Income		Low		Moderate		Middle		Upper	
		0	- 49.99%	50%	- 79.99%	80%	- 119.99%	120%	- & above
2024	\$79,400	0	- \$39,699	\$39,700	- \$63,519	\$63,520	- \$95,279	\$95,280	- & above

Borrower Income Levels

West Palm Beach-Boca Raton-Delray Beach, FL MD

FFIEC Estimated Median Family Income		Low		Moderate		Middle		Upper	
		0	- 49.99%	50%	- 79.99%	80%	- 119.99%	120%	- & above
2024	\$104,000	0	- \$51,999	\$52,000	- \$83,199	\$83,200	- \$124,799	\$124,800	- & above

According to 2024 FFIEC Census data, there were 1,317,706 families in the AA. Of those families, 22.8 percent were low-income, 17.8 percent were moderate-income, 18.0 percent were middle-income, and 41.4 percent were upper-income. Of the total families, 10.9 percent had incomes below the poverty level.

Economic Conditions

Miami-Dade County is the largest of the three counties that make up the Miami-Fort Lauderdale-West Palm Beach MSA, and the most populous county in the state of Florida.² Miami's economy is powered by a diverse range of industries including international trade, finance, tourism, and a growing technology sector. Miami is a major transportation center with the Port of Miami providing access to international shipping and Miami International Airport serving as a major travel hub. Miami is also a financial center with several international banks.³ Largest employers in Miami-Dade County are Baptist Health South Florida, the University of Miami, Jackson Health System, American Airlines, and Memorial Regional General.⁴ Among the 27 largest counties (counties or county equivalents with annual average employment levels of 75,000 or more in 2023) in Florida, employment was highest in Miami-Dade County (1,236,400) in June 2024. Within Miami-Dade County's private industry, health care and social assistance accounted for the largest employment.⁵

Broward County is the second most populous county in the state of Florida. Fort Lauderdale is the largest city in the county and the largest private employers in the city of Fort Lauderdale include Nova Southwestern University (5,315 employees), First Service Residential (4,869 employees), Spirit Airlines (2,700 employees), American Express (2,600 employees) and AutoNation (2,469 employees).⁶

Palm Beach County is the fourth most populous county in the state of Florida. Palm Beach County has undergone an economic shift, diversifying beyond its traditional strongholds in agriculture, construction, and tourism. While these sectors remain essential, a recent study highlights the emergence of three key industries: Finance, Life Sciences/Healthcare, and Corporate Headquarters. This shift has been driven by intentional efforts to expand the local economy. In addition, the county is home to "Wall Street South", which has emerged as a thriving financial hub, attracting hundreds of financial firms in recent years.⁷ Tourism helps Palm Beach County residents in many ways, such as enhancing the quality of life and place. Record-breaking visitation numbers reflected an increase of 4.6 percent from 2023 to 2024.⁸ Top goods producing employers include Florida Crystals Corporation – Headquarters (2,000 employees), Pratt and Whitney (2,000 employees), U.S. Sugar (1,300 employees), Lockheed Martin and Sikorsky (1,052 employees) and Cheney Brothers (1,050 employees). Top service providing employers include Palm Beach County School District (22,218 employees), Florida Atlantic University (6,335 employees), Palm Beach County Board of Commissioners (5,873 employees), Tenet Coastal Division – Palm Beach County (5,734 employees) and NextEra Energy, Inc. (5,598 employees).⁹

² "Miami-Dade County Economic Data Snapshot". *Miami-Dade County*. <https://www.miamidade.gov/global/economy/innovation-and-economic-development/economic-metrics.page>. Accessed 14 May 2025.

³ "Robust Economy". *Miami-Dade Beacon Council*. <https://www.beaconcouncil.com/robust-economy/>. Accessed 14 May 2025.

⁴ "Largest Employers in South Florida". *Biz Journals*. <https://www.bizjournals.com/southflorida/subscriber-only/2024/09/27/largest-employers-in-south-florida.html>. Accessed 14 May 2025.

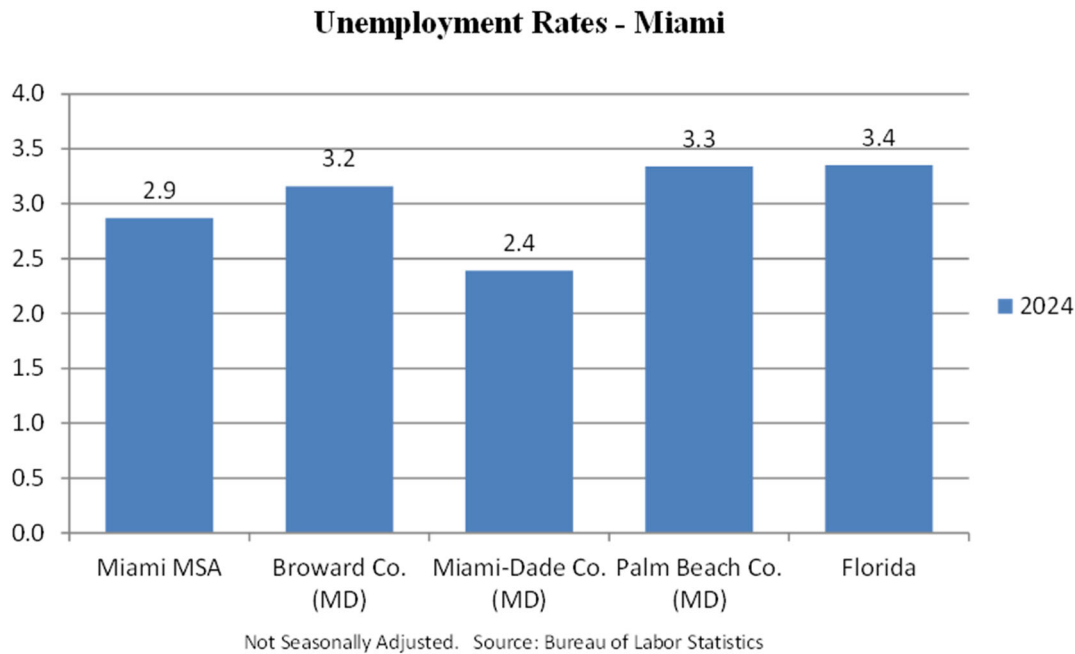
⁵ "County Employment and Wages in Florida — Second Quarter 2024". *Bureau of Labor Statistics*. https://www.bls.gov/regions/southeast/news-release/CountyEmploymentAndWages_Florida.htm. Accessed 14 May 2025.

⁶ "Business Facts and Statistics – Largest Employers in Fort Lauderdale". *Business and Greater Fort Lauderdale Alliance – Broward County*. https://www.gflalliance.org/clientuploads/Business%20Intelligence/2025_Sourcebook/Largest_Private_Employers_GFLA.JPG. Accessed 14 May 2025.

⁷ "Palm Beach County's Economic Transformation: A New Era of Growth and Innovation". *Business Development Board of Palm Beach County*. <https://bdb.org/news/palm-beach-countys-economic-transformation-a-new-era-of-growth-and-innovation/>. Accessed 14 May 2025.

⁸ "Discover The Palm Beaches releases 2024 tourism numbers". *Discover the Palm Beaches*. <https://www.thepalmbeaches.com/press-releases/record-breaking-visitation-announced-for-the-palm-beaches-2024>. Accessed 14 May 2025.

⁹ "Top Employers". *Business Development Board of Palm Beach County*. <https://bdb.org/data/top-employers/>. Accessed 14 May 2025.



As shown, unemployment rates in the Miami MSA were lower than unemployment rates for the state of Florida. Miami-Dade County had the lowest unemployment rate at 2.4 percent and Palm Beach County had the highest unemployment rate at 3.3 percent during the review period.

Housing Characteristics

There are 2,390,474 housing units in the AA, of which 49.9 percent are owner-occupied, 35.2 percent are rental units, and 14.9 percent are vacant. However, fewer home ownership opportunities exist in LMI tracts. Specifically, 55.7 percent of all housing units in low-income tracts and 47.0 percent of all housing units in moderate-income tracts are rental units.

The median age of the housing stock in the AA is 45 years, which is older than the overall median in Florida (34 years). Housing units in LMI census tracts are older, with a median housing stock age of 49 years in low-income tracts and 50 years in moderate-income tracts. The older age of homes is an indicator of potential opportunity for home improvement loans in LMI tracts.

The median housing value in the AA is \$293,325, which is higher than the median housing value in Florida (\$232,000). Median gross rent in the AA is \$1,404 per month, which is higher than the median gross rent for the state of Florida (\$1,218 per month). Additionally, the affordability ratio¹⁰ of the AA (19.7 percent) is lower than the affordability ratio for the state of Florida (24.9 percent), indicating less affordability in the AA.

Housing cost burden is a challenge in the AA. Families that are housing cost-burdened are defined as renters or homeowners paying 30.0 percent or more of household income toward housing costs. Within the AA, the

¹⁰ Housing affordability ratio is calculated by dividing the median household income by the median housing value. It represents the amount of single-family, owner-occupied housing that a dollar of income can purchase for the median household in the census tract. Values closer to 100 percent indicate greater affordability.

percentage of cost-burdened renters is 59.2 percent, which is higher than the state of Florida at 52.6 percent. This data indicates that housing is less affordable in the AA than in the state of Florida.

According to the Florida Realtors, the median sales price for a single-family home in the Miami MSA for 2024 was \$635,000, representing a 7.1 percent increase compared to 2023. Interest from foreign buyers continues to drive up housing prices to levels that are out of reach for even many middle-income households. This means that more households are seeking out rental housing, driving rents up further.

Credit and CD Needs

As part of the CRA examination, information was obtained from a local government community redevelopment agency that works in collaboration with residents, property owners, businesses, developers and other community organizations to foster redevelopment. The community contact discussed the various needs and opportunities as well as how financial institutions can be responsive to local economic development and affordable housing related services. The contact noted that the poverty rate is consistent with the state of Florida and higher than the national average. There is an affordable housing need and a challenge in meeting this need is high interest rates and high construction costs. Further, there is a need for financial institutions to provide traditional financing to help potential home buyers obtain the funds. In addition, there has been robust growth in businesses that has created opportunities in the area for financial institutions to provide financing for small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Overview

The overall rating for the Lending Test is Satisfactory. The LTD ratio is more than reasonable given the bank's size, financial condition, and AA credit needs. A majority of loans are in the AA. The geographic distribution of loans reflects reasonable dispersion throughout the AA. The distribution of loans reflects reasonable penetration among individuals of different incomes.

The bank has not received any CRA-related complaints since the previous examination. Performance context factors such as economic conditions, competition, and demographics were considered when evaluating performance. Details of the bank's non-HMDA residential lending can be found in *Appendix E*.

LTD Ratio

The net LTD ratio indicates that the level of lending activity is more than reasonable given Anchor Bank's size, financial condition, and AA credit needs. The average LTD ratio for the 15 quarters ending December 31, 2024 was 106.4 percent, which was compared to the ratio of one other financial institution of similar asset size with branch offices in the AA. The average LTD ratio for the comparator bank was 70.9 percent.

AA Concentration

During the review period, the bank originated or purchased a majority of its non-HMDA reportable residential loans in the AA (77 loans). The loans reviewed were to borrowers residing in or located within the bank's AA. The table below shows the number and percentage of non-HMDA reportable residential loans located inside and outside of the bank's AA.

Lending Inside and Outside the Assessment Area

Loan Types	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Residential Loans	48	62.3	\$17,025	51.1	29	37.7	\$16,311	48.9
Total non-HMDA	48	62.3	\$17,025	51.1	29	37.7	\$16,311	48.9
TOTAL LOANS	48	62.3	\$17,025	51.1	29	37.7	\$16,311	48.9

Note: Affiliate loans not included

As shown, 62.3 percent of non-HMDA reportable residential loans were originated or purchased inside the AA. This indicates the bank's willingness to make loans that meet the credit needs of its AA.

Geographic Distribution of Loans

The geographic distribution of non-HMDA reportable residential loans reflects reasonable penetration throughout the AA. This analysis is based on 48 loans made in the AA during the 2024 review period. See *Appendix E* for detailed loan distribution data. Non-HMDA reportable residential lending in low-income tracts is excellent. The bank made five loans (10.4 percent) in low-income tracts, which is above the percentage of owner-occupied units in these tracts (3.0 percent). Non-HMDA reportable residential lending in moderate-income tracts is reasonable. The bank made nine loans (18.8 percent), which is below the percentage of owner-occupied units in these tracts (22.8 percent).

Lending to Borrowers of Different Incomes

The distribution of non-HMDA reportable residential loans among individuals of different income levels is reasonable and demonstrates responsiveness to the need for affordable housing discussed by the community contact. See *Appendix E* for detailed loan distribution data. Non-HMDA-reportable lending to low-income borrowers is reasonable. The bank made eight loans (16.7 percent) to low-income borrowers, which is below the 22.8 percent of low-income families in the AA. Non-HMDA-reportable lending to moderate-income borrowers is poor. The bank made five loans (10.4 percent) to moderate-income borrowers, which is below the 17.8 percent of moderate-income families in the AA.

Responsiveness to Substantiated Complaints

Neither the bank nor this Reserve Bank has received any CRA-related complaints since the previous evaluation.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – SCOPE OF EXAMINATION

TIME PERIOD REVIEWED			
January 1, 2024 to December 31, 2024			
FINANCIAL INSTITUTION		PRODUCTS REVIEWED	
Anchor Bank, Palm Beach Gardens, Florida		Non-HMDA Residential	
AFFILIATE(S)	AFFILIATE RELATIONSHIP	PRODUCTS REVIEWED	
N/A	N/A	N/A	
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREAS	TYPE OF EXAMINATION	BRANCHES VISITED	OTHER INFORMATION
Miami AA	Full-scope Review	None	N/A

APPENDIX B – DEFINITIONS AND GENERAL INFORMATION

Definitions

ATM	Automated Teller Machine
CDC	Community Development Corporation
CDFI	Community Development Financial Institution
CRA	Community Reinvestment Act (Regulation BB)
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
HMDA	Home Mortgage Disclosure Act (Regulation C)
HUD	Department of Housing and Urban Development
LMI	Low- and Moderate-Income
LTD	Loan-to-Deposit
LTV	Loan-to-Value Ratio
MD	Metropolitan Division
MSA	Metropolitan Statistical Area
OMB	Office of Management and Budget
REIS	Regional Economic Information System
SBA	Small Business Administration
USDA	United States Department of Agriculture

Rounding Convention

Because the percentages presented in tables were rounded to the nearest tenth in most cases, some columns may not total exactly 100 percent.

General Information

The CRA requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of Anchor Bank prepared by the **Federal Reserve Bank of Atlanta**, the institution's supervisory agency, as of June 23, 2025. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.

APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of MSAs. Census tracts usually have between 2,500 and 8,000 persons, 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.

Community development: All Agencies have adopted the following language. Affordable housing (including multi-family rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet 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, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System (Board), Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC) have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

- I. Low-or moderate-income geographies;
- II. Designated disaster areas; or
- III. Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, FDIC, and OCC, based on-
 - a. Rates of poverty, unemployment, and 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 needs, including needs of low- and moderate-income individuals.

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

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

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

APPENDIX C – GLOSSARY (Continued)

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

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

Limited-scope review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: 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 geography.

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 metropolitan area/assessment area.

Metropolitan area (MA): A MSA or a metropolitan division (MD) as defined by the Office of Management and Budget. An 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. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

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

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

Multi-family: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

APPENDIX C – GLOSSARY (Continued)

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

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

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

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Call Report and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

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

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

APPENDIX D –AA DEMOGRAPHIC TABLES

Combined Demographics Report

Assessment Area: Miami

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	74	5.3%	59,188	4.5%	17,045	28.8%	300,664	22.8%
Moderate-income	382	27.3%	366,135	27.8%	60,600	16.6%	234,909	17.8%
Middle-income	421	30.1%	411,295	31.2%	38,177	9.3%	236,889	18.0%
Upper-income	475	33.9%	465,013	35.3%	24,379	5.2%	545,244	41.4%
Unknown-income	48	3.4%	16,075	1.2%	3,256	20.3%	0	0.0%
Total Assessment Area	1,400	100.0%	1,317,706	100.0%	143,457	10.9%	1,317,706	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	115,326	35,537	3.0%	30.8%	64,262	55.7%	15,527	13.5%
Moderate-income	673,977	272,335	22.8%	40.4%	316,782	47.0%	84,860	12.6%
Middle-income	725,791	373,910	31.3%	51.5%	259,679	35.8%	92,202	12.7%
Upper-income	840,260	499,730	41.9%	59.5%	185,614	22.1%	154,916	18.4%
Unknown-income	35,120	12,501	1.0%	35.6%	14,863	42.3%	7,756	22.1%
Total Assessment Area	2,390,474	1,194,013	100.0%	49.9%	841,200	35.2%	355,261	14.9%
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	10,976	2.8%	10,163	2.8%	702	3.2%	111	2.3%
Moderate-income	92,627	23.9%	86,080	23.9%	5,700	26.4%	847	17.4%
Middle-income	108,176	27.9%	102,118	28.3%	4,928	22.8%	1,130	23.3%
Upper-income	166,328	43.0%	154,616	42.9%	9,080	42.0%	2,632	54.2%
Unknown-income	8,938	2.3%	7,587	2.1%	1,214	5.6%	137	2.8%
Total Assessment Area	387,045	100.0%	360,564	100.0%	21,624	100.0%	4,857	100.0%
	Percentage of Total Businesses:			93.2%		5.6%		1.3%
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	28	1.9%	25	1.8%	3	5.0%	0	0.0%
Moderate-income	272	18.4%	258	18.2%	14	23.3%	0	0.0%
Middle-income	343	23.2%	328	23.1%	14	23.3%	1	100.0%
Upper-income	812	54.9%	785	55.3%	27	45.0%	0	0.0%
Unknown-income	25	1.7%	23	1.6%	2	3.3%	0	0.0%
Total Assessment Area	1,480	100.0%	1,419	100.0%	60	100.0%	1	100.0%
	Percentage of Total Farms:			95.9%		4.1%		0.1%

Based on 2024 FFIEC Census Data and 2024 D&B Information

APPENDIX E – LENDING TABLES

Geographic Distribution of Residential Loans

Assessment Area: Miami

Tract Income Levels	Bank Lending & Demographic Data				
	2024				
	Count		Dollar		Owner Occupied Units
	#	%	\$ (000s)	\$ %	%
Low	5	10.4%	1,360	8.0%	3.0%
Moderate	9	18.8%	1,522	8.9%	22.8%
Middle	13	27.1%	3,694	21.7%	31.3%
Upper	21	43.8%	10,448	61.4%	41.9%
Unknown	0	0.0%	0	0.0%	1.0%
<i>Total</i>	48	100%	17,025	100%	100.0%

Originations & Purchases

Based on 2024 FFIEC Census Data; 2016-2020 ACS data

Percentages may not total 100 percent due to rounding

Borrower Distribution of Residential Loans

Assessment Area: Miami

Household Income Levels	Bank Lending & Demographic Data				
	2024				
	Count		Dollar		Families by Family Income
	#	%	\$ (000s)	\$ %	%
Low	8	16.7%	1,556	9.1%	22.8%
Moderate	5	10.4%	2,026	11.9%	17.8%
Middle	1	2.1%	287	1.7%	18.0%
Upper	6	12.5%	2,303	13.5%	41.4%
Unknown	28	58.3%	10,853	63.7%	
<i>Total</i>	48	100.0%	17,025	100.0%	100.0%

Originations & Purchases

Based on 2024 FFIEC Census Data; 2016-2020 ACS data

Percentages may not total 100 percent due to rounding