

PUBLIC DISCLOSURE

May 19, 2025

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Canton Co-operative Bank
RSSD# 379470

671 Washington Street
Canton, MA 02021

Federal Reserve Bank of Boston
600 Atlantic Ave
Boston, MA 02210

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 COMMUNITY REINVESTMENT ACT RATING

Canton Co-operative Bank (CCB or the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside the AA.
- A poor distribution of loans occurs throughout the bank's AA.
- Lending reflects an excellent distribution among individuals of different income levels, including low- and moderate-income (LMI).
- Neither the bank nor this Reserve Bank received any CRA-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* were utilized to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. Lending performance was assessed within the bank's only AA.

The following data was reviewed:

- The bank's 17 quarter average NLTD ratio.
- Home mortgage data from January 1, 2020, through December 31, 2023, representing the period since the previous evaluation conducted on February 8, 2021.
- Home mortgage data from the bank's Loan Application Register (LAR) reported to the Consumer Financial Protection Bureau (CFPB) pursuant to the Home Mortgage Disclosure Act (HMDA).
- Aggregate home mortgage data from the CFPB.
- Demographic data primarily from the U.S Census Bureau and the American Community Survey.

DESCRIPTION OF INSTITUTION

CCB is a state-chartered mutual bank headquartered in Canton, MA. The bank's characteristics include:

- The bank has one wholly owned subsidiary, CCB Securities Corporation, whose purpose is to acquire, sell, and hold investment securities.
- The bank has total assets of \$160.4 million as of March 31, 2025. Total assets increased by 15.1 percent since the last evaluation.
- The bank maintains and operates a single office with a full-service ATM located at 671 Washington Street in Canton, MA.

- The bank offers personal products and services such as checking and savings accounts, online and mobile banking, mortgages, home equity loans, and consumer loans. Business products and services include checking and savings accounts, as well as construction and commercial real estate loans.
- As shown in Table 1, the bank's primary business focus is residential real estate lending.

Table 1 Composition of Loan Portfolio as of March 31, 2025		
Loan Type	\$(000)	%
1-4 Family Residential Real Estate	79,232	80.2
Non-Farm Non-Residential Real Estate	11,011	11.2
Multifamily Residential Real Estate	4,097	4.2
Consumer	2,238	2.3
Construction and Land Development	1,874	1.9
Commercial and Industrial	304	0.3
Gross Loans	98,756	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		
<i>Source: Call Report as of March 31, 2025</i>		

The bank was rated Satisfactory under the CRA at its February 8, 2021, performance evaluation. Considering the bank's financial capacity, local economic conditions, AA demographics, and the competitive market in which it operates, the bank has demonstrated an ability to meet the credit needs in the portion of the AA that it can reasonably serve. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

DESCRIPTION OF ASSESSMENT AREA

The bank's AA consists of the entirety of Norfolk County. Norfolk County is located within the Boston, MA Metropolitan Division (MD). Suffolk County to the north and Plymouth County to the south comprises the remainder of the Boston, MA MD (see Appendix A for an AA map and Appendix B for additional demographic data).

- There were no changes to the AA delineation since the prior evaluation.
- The Boston, MA MD is one of three divisions comprising the broader Boston-Cambridge-Newton, MA-NH Metropolitan Statistical Area (MSA). The other two divisions include the Cambridge-Newton-Framingham, MA MD and Rockingham-Strafford, NH MD.

Community Contact

As part of the evaluation process, third parties that are active in community affairs are contacted to assist in assessing the housing and credit needs in the AA. Relevant information assists in determining whether local financial institutions are responsive to the credit needs of the community, and whether additional opportunities are available.

A community contact from a recent CRA evaluation was utilized. The contact is the director of

economic development for a town located within the bank's AA. The organization is responsible for allocating resources to help support the economic development and revitalization of its downtown area. The contact stated that banks have been responsive to small business needs, but there is a continuous need for financial support such as microenterprise grants that were beneficial during the COVID-19 pandemic. The contact added that consumer and small business education is always needed, such as downpayment assistance opportunities for potential homeowners, fraud prevention for seniors, and emerging topics in the business industry such as artificial intelligence. In terms of housing, although the town has been historically an affordable option, borrowers are being priced out due to rising home values. Lastly, the contact cited a need for more apartments, including affordable apartments and those targeted to seniors.

Competition

- CCB operates in a highly competitive environment for loans and deposits. Competitors for home mortgage loans within the AA include large national banks and mortgage companies, as well as community banks and credit unions.
- In 2023, CCB ranked 205th of 384 lenders for home mortgage loans originated and/or purchased within its AA. JPMorgan Chase Bank, NA, ranked first, Citizens Bank, NA, ranked second, and Bank of America, NA ranked third.
- According to the Federal Deposit Insurance Corporation (FDIC) Summary of Deposits - Market Share Report, as of June 30, 2024, 39 depository institutions operated branches within the bank's AA. Of these, CCB ranked 28th in terms of deposit market share with 0.4 percent. Bank of America, NA, Citizens Bank, NA, and Needham Bank captured a majority of the AA's deposit market share with 21.0 percent, 13.4 percent, and 8.6 percent, respectively.
- Within the town of Canton, where the bank's sole office is located, the bank ranked 4th out of 5 in terms of deposit market share with 13.3 percent. The Bank of Canton captured the largest deposit market share, with 51.3 percent, followed by HarborOne Bank, with 17.7 percent, and 42 North Private Bank, with 17.2 percent.

Demographics

- The AA has a population of 725,981 individuals.
- Population growth has been generally stable.
- Since the last CRA evaluation, census tract changes have affected the number of tract income categories within the AA.
- The AA, as currently defined, is comprised of 154 census tracts of which 2 or 1.3 percent are low-income and 16 or 10.4 percent are moderate-income.
- The two low-income census tracts are located in Quincy. Of the 16 moderate-income tracts, 7 are in Quincy, 3 are in Weymouth, 3 are in Stoughton, 2 are in Norwood and 1 is in Randolph.
- At the previous evaluation, the AA consisted of 130 census tracts, of which 1, or 0.8 percent was low-income and 12, or 9.2 percent were moderate-income.
- The one low-income census tract was located in Quincy. Of the 12 moderate-income tracts, 6 were in Quincy, 2 were in Randolph, and 1 in Braintree, Weymouth, Holbrook,

and Stoughton.

- The AA contains three unknown-income census tracts.

Table 2 Population Change Assessment Area: Norfolk County			
Area	2015 Population	2020 Population	Percent Change
Norfolk County	687,721	725,981	5.6
Boston, MA MD	1,950,321	2,054,736	5.4
Massachusetts	6,705,586	7,029,917	4.8
Source: 2020 U.S. Census Bureau: Decennial Census 2011 - 2015 U.S. Census Bureau: American Community Survey			

Income

The FFIEC adjusts the median family income (MFI) of metropolitan areas annually, based on estimates. MFI is used to classify the income level for the geographic area. The MFI for low-income is defined as family income less than 50 percent of the area median income; moderate-income is defined as income of at least 50 percent and less than 80 percent of median income; middle-income is defined as income of at least 80 percent but less than 120 percent of median income; and upper-income is defined as 120 percent of median income and above. Table 3 displays the MFI incomes for the AA.

- The MFI in the AA experienced modest growth since the last evaluation.
- Within the AA, 16.5 percent of families are low-income, 14.4 percent are moderate-income, 19.9 percent are middle-income, and 49.2 percent are upper-income.
- The percentage of families in the AA living below the poverty level is 4.0 percent, which is below the state average of 10.4 percent.¹

Table 3 Median Family Income Change			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Norfolk County	\$123,030	\$132,514	7.7
Boston, MA MD	\$99,096	\$112,607	13.6
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			
Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.			

Housing

- The AA contains 280,180 housing units, of which 65.8 percent are owner-occupied units, 29.8 percent are rental units, and 4.4 percent are vacant units.

¹Source: [Census.gov](https://www.census.gov)

- Rental units account for 70.9 percent of housing units within the low-income census tract, and 49.1 percent of housing units in moderate-income census tracts, limiting residential lending opportunities in these areas.
- Per the U.S. Census Bureau website, the median value of owner-occupied housing units in the AA is \$649,400, which is above the state of average of \$525,800.²
- At the town level, in Canton, the median value of owner-occupied housing units is \$665,500, which is above both the AA and state value.³

Table 4 Housing Cost Burden						
Area	Cost Burden - Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Norfolk County	71.4%	50.6%	42.7%	78.3%	44.8%	24.4%
Boston, MA MD	69.5%	50.0%	44.7%	75.9%	46.8%	25.7%
Massachusetts	71.2%	44.5%	44.2%	75.4%	45.0%	24.6%
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i> <i>Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy</i>						

Economic Conditions

- Economic conditions in the AA are generally stable.
- According to the U.S. Bureau of Labor Statistics (BLS), the average non-seasonally adjusted unemployment rate for Massachusetts was 3.4 percent in 2023. The average non-seasonally adjusted unemployment rate for the AA was 3.1 percent in that year.
- According to the June 4, 2025, release of the Federal Reserve's Beige Book, economic activity slowed slightly amid persistent uncertainty. Consumers appeared increasingly cautious, evidenced by modest declines in retail and restaurant sales and slight declines in home sales. Uncertainty led to hiring delays, and employment declined a bit as a result.⁴
- Per the BLS, primary industries in the AA include health care and social assistance, professional and technical services, construction, retail trade, and other non-administrative services.

Table 5 Unemployment Rates				
Area	2020	2021	2022	2023
Norfolk County	8.7%	4.8%	3.2%	3.1%
Boston, MA MD	9.6%	5.4%	3.5%	3.3%
Massachusetts	9.3%	5.4%	3.7%	3.4%
<i>Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics</i>				

²Source: [Census.gov](https://www.census.gov)

³Source: [Census.gov](https://www.census.gov)

⁴ Source: [Beige Book](https://www.federalreserve.gov)

- In the most recent years of available HMDA loan data, home mortgage lending volume has dropped precipitously since 2020. Between 2020 and 2023, the loan volume within the bank's AA has decreased by 79.2 percent. The decrease in lending coincides with an increase in mortgage rates and dearth of inventory. In 2020, the average 30-year fixed mortgage rate was 3.1 percent compared to 6.8 percent in 2025.⁵

Table 6 Home Mortgage Trends					Percent Change
Area	2020	2021	2022	2023	
Norfolk County	39,048	36,655	13,960	8,121	79.2
Boston, MA MD	93,615	91,705	37,254	21,812	76.7
Massachusetts	321,690	315,940	135,241	79,903	75.2

Source: Federal Financial Institutions Examination Council (FFIEC), Home Mortgage Disclosure Act Loan/Application Records
Note: Tables include HMDA-reported purchases and refinances.
Due to changes in HMDA reporting guidelines, comparison from before 2010 to 2018 and later should not be made.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

CCB performance in meeting the credit need of the AA is demonstrated by its record of originating a majority of loans inside the AA. The bank's average NLTD ratio, while below the majority of comparable banks, is considered reasonable. Although the geographic distribution of loans reflects poor dispersion throughout the AA, the bank's distribution of HMDA-reportable loans by borrower income is considered excellent. Geographic distribution weighed the least given the broadly defined AA relative to the effective reach of this one-location institution. Discussed below, this and other factors limited effective geographic dispersion of lending. Lastly, no CRA-related complaints were filed against the bank for this review period. Overall, given economic, demographic, and competitive conditions in the assessment area, CCB's lending levels reasonably meet the credit needs of the AA. Therefore, the bank's lending performance is rated "Satisfactory."

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. A majority of the bank's loans, by number and dollar, are originated inside the AA. During the evaluation period, the bank originated 121 home mortgage loans, of which 83, or 68.6 percent, were inside the AA.

On a year-to-year basis, both the total number of home mortgage loans the bank originated and the number of those originations inside the AA, decreased during the evaluation period. In 2020, the bank originated 42 home mortgage loans, of which 35 loans, or 83.3 percent, were inside the AA. In 2021, the bank originated a total of 41 home mortgage loans, of which 29 loans, or 70.7

⁵ Source: [FRED](#)

percent, were inside the AA. In 2022, the bank originated a total of 24 home mortgage loans, of which 13 loans, or 54.2 percent, were inside the AA. In 2023, the bank originated 14 home mortgage loans, of which 6 loans, or 42.9 percent, were inside the AA. Based on discussions with bank management, the high level of competition within the AA is a factor in the declining trend, along with rising interest rates, and limited housing stock.

Table 8 shows the percentage of lending extended inside and outside of the AA during the evaluation period.

Table 8 Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%
Home Improvement	3	60	1,353	65.6	2	40	711	34.4
Home Purchase - Conventional	22	55	10,119	51.5	18	45	9,540	48.5
Multi-Family Housing	0	0	0	0	3	100	2,684	100
Refinancing	58	79.5	20,553	76.8	15	20.5	6,219	23.2
Total Loans	83	68.6	32,025	62.6	38	31.4	19,154	37.4
<i>Note: Percentages may not total 100.0 percent due to rounding</i> <i>Affiliate loans not included</i>								

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AA, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, product offerings, and geographic proximity to the AA. CCB's NLTD ratio is reasonable. The bank's average NLTD ratio was 66.6 percent over the 17-quarter period from March 31, 2021, through March 31, 2025. The NLTD ratio was stable during this period, ranging from a low of 54.5 percent, as of March 31, 2022, to a high of 73.2 percent, as of June 30, 2023. The bank's most recent NLTD ratio was 73.0 percent. Management indicated that part of the strategic plan includes reaching an NLTD ratio of 75.0 percent. CCB operates in a competitive market, in 2023 there were 384 institutions that originated a loan in the AA. The bank has increased marketing and widened the geographies within which it markets to increase loan demand.

Table 7 Comparative NLTD Ratios March 31, 2021 – March 31, 2025			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			17 Quarter Average
Canton Co-operative Bank	Canton, MA	160,350	66.6
Similarly Situated Institutions			
Stoughton Co-operative	Stoughton, MA	133,301	85.6
42 North Private Bank	Canton, MA	211,207	100.6
Wrentham Co-operative	Wrentham, MA	182,902	64.5
<i>Source: Call Reports from March 31, 2021, to March 31, 2025</i>			

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AA by income level of census tracts with consideration given to the dispersion of loans throughout the AA. The bank's geographic distribution of loans reflects poor distribution among the different census tracts and dispersion throughout the AA.

The geographic distribution of home mortgage lending is poor. The bank did not originate home mortgage loans in the assessment area's low-income census tracts during the evaluation period. These low-income census tracts are located in Quincy and offer limited opportunity for home mortgage lending. This is due to proximity to the bank's single branch location and, as discussed previously, competition from other home mortgage lenders in the AA. In consideration of these factors, which suggest limited opportunity for home mortgage lending in low-income census tracts, examiners focused more heavily on the bank's performance in moderate-income census tracts.

The bank did not originate any home mortgage loans in any of the assessment area's 16 moderate-income census tracts in 2022 or 2023. Of the 16 moderate-income census tracts in the AA, 7 are located in Quincy, 3 are located in Weymouth and Stoughton, 2 are located in Norwood and 1 is located in Randolph. Although Stoughton, Norwood, and Randolph are contiguous with the town of Canton, Quincy and Weymouth are located on the further extents of the AA. Since the previous evaluation, the total number of moderate-income census tracts in the AA increased from 12 to 16 tracts, which suggests improved opportunity for the bank to penetrate those moderate-income census tracts. However, despite improved opportunity, the bank did not originate home mortgage loans in these census tracts.

Although not displayed in Table 9 below, but referenced in Appendix B, the bank performed similarly in 2020 and 2021. In 2020, the bank originated one home mortgage loan, or 2.9 percent, in a moderate-income census tract, which was below the aggregate at 6.0 percent. In 2021, the bank originated one home mortgage loan, or 3.4 percent, in a moderate-income census tract, which was below the aggregate at 6.6 percent. Based on the most recent census data, a factor that potentially limited the bank's opportunity for home mortgage lending in the assessment area's moderate-income census tracts is that 49.1 percent of all units in those census

tracts are rental units.

CCB maintains a broadly defined AA relative to its capacity as a one-location community bank. This factor is combined with an affluent market, high housing costs, and high levels of competition. The bank would not reasonably be expected to consistently penetrate all geographies across the AA, including a significant portion of the moderate-income geographies. Therefore, in addition to evaluating the bank at the AA level, examiners conducted further analysis on the bank's efforts within the town of Canton and contiguous communities that the examiners believed the bank could reasonably penetrate with home mortgage loans. Although the examiners concluded there were no conspicuous gaps in lending within the AA, the bank's performance is still considered poor based on the lack of home mortgage lending in moderate-income census tracts throughout the evaluation period particularly in those areas where examiners believe there was opportunity to reach moderate-income tracts.

Table 9
Distribution of 2022 and 2023 Home Mortgage Lending By Income Level of Geography
Assessment Area

Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	№%	№%	\$(000)	№%	№%	#	№%	№%	\$(000)	№%	№%	
Low	0	0.0	0.2	0	0.0	0.2	0	0.0	0.3	0	0.0	0.2	0.3
Moderate	0	0.0	8.3	0	0.0	6.7	0	0.0	7.7	0	0.0	5.2	8.4
Middle	9	69.2	38.9	4,050	74.0	30.9	1	16.7	35.2	245	9.2	24.5	40.5
Upper	4	30.8	51.8	1,422	26.0	61.6	5	83.3	56.2	2,406	90.8	69.1	50.2
Unknown	0	0.0	0.7	0	0.0	0.6	0	0.0	0.5	0	0.0	1.0	0.6
Total	13	100.0	100.0	5,472	100.0	100.0	6	100.0	100.0	2,651	100.0	100.0	100.0

Source: 2023 FFIEC Census Data

2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Lending to Borrowers of Different Income Levels

This performance criterion evaluates the bank's lending to borrowers of different income levels. The bank's lending has an excellent distribution among individuals of different income levels, including low- and moderate-income, when compared to area demographics and aggregate performance.

The borrower distribution of home mortgage lending is excellent. In 2022, the bank originated one home mortgage loan, or 7.7 percent, to low-income borrowers inside the AA, which was above the aggregate, at 5.5 percent. For the same year, the bank originated two home mortgage loans, or 15.4 percent, to moderate-income borrowers. The bank's lending to moderate-income borrowers in 2022 exceeded the percentage of moderate-income families in the AA, at 14.4 percent, but was below the aggregate, at 17.1 percent. Despite the low loan volume in the two

most recent years, the bank exceeded the aggregate and the demographics in lending to both low- and moderate-income borrowers in 2023. The bank originated one home mortgage loan, or 16.7 percent, to low-income borrowers inside the AA, which was well above the aggregate, at 4.4 percent. For the same year, the bank also originated one home mortgage loan, or 16.7 percent, to moderate-income borrowers, which was above the aggregate, at 12.6 percent.

The bank's lending reflects targeted efforts to reach low- and moderate-income individuals. This includes targeted outreach initiatives performed during the evaluation period. The bank hosted 8 First Time Home Buyer seminars where the number of enrolled attendees ranged from 6 to 18. In addition, the bank also extended two loans totaling, \$3.5 million, which supported affordable housing efforts for 430 units within its AA. The community contact noted affordable housing was a community need, and these loans assist LMI individuals with housing in the AA.

Despite the challenges presented by competition in the local market and the AA demographics, CCB was responsive to community needs during the COVID-19 pandemic. The bank originated 35 loans, totaling \$1.3 million, as part of the second round of the Paycheck Protection Program (PPP). These loans were administered by the U.S. Small Business Administration (SBA) as part of the Coronavirus Aid, Relief, and Economic Security Act. PPP loans are designed to help businesses retain workers and staff during the economic crisis due to the COVID-19 pandemic. The SBA will forgive loans if the borrower meets the employee retention and eligible expenses criteria.

Table 10
Distribution of 2022 and 2023 Home Mortgage Lending By Borrower Income Level
Assessment Area

Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	#	%	%	\$(000)	%	%	
Low	1	7.7	5.5	250	4.6	2.5	1	16.7	4.4	245	9.2	1.3	16.5
Moderate	2	15.4	17.1	435	7.9	10.2	1	16.7	12.6	311	11.7	6.0	14.4
Middle	1	7.7	21.4	409	7.5	15.8	1	16.7	19.7	300	11.3	12.6	19.9
Upper	8	61.5	45.2	3,347	61.2	57.5	3	50.0	40.4	1,795	67.7	44.2	49.2
Unknown	1	7.7	10.8	1,031	18.8	14.0	0	0.0	22.9	0	0.0	35.8	0.0
Total	13	100.0	100.0	5,472	100.0	100.0	6	100.0	100.0	2,651	100.0	100.0	100.0
Source: 2023 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													
Multifamily loans are not included in the borrower distribution analysis.													

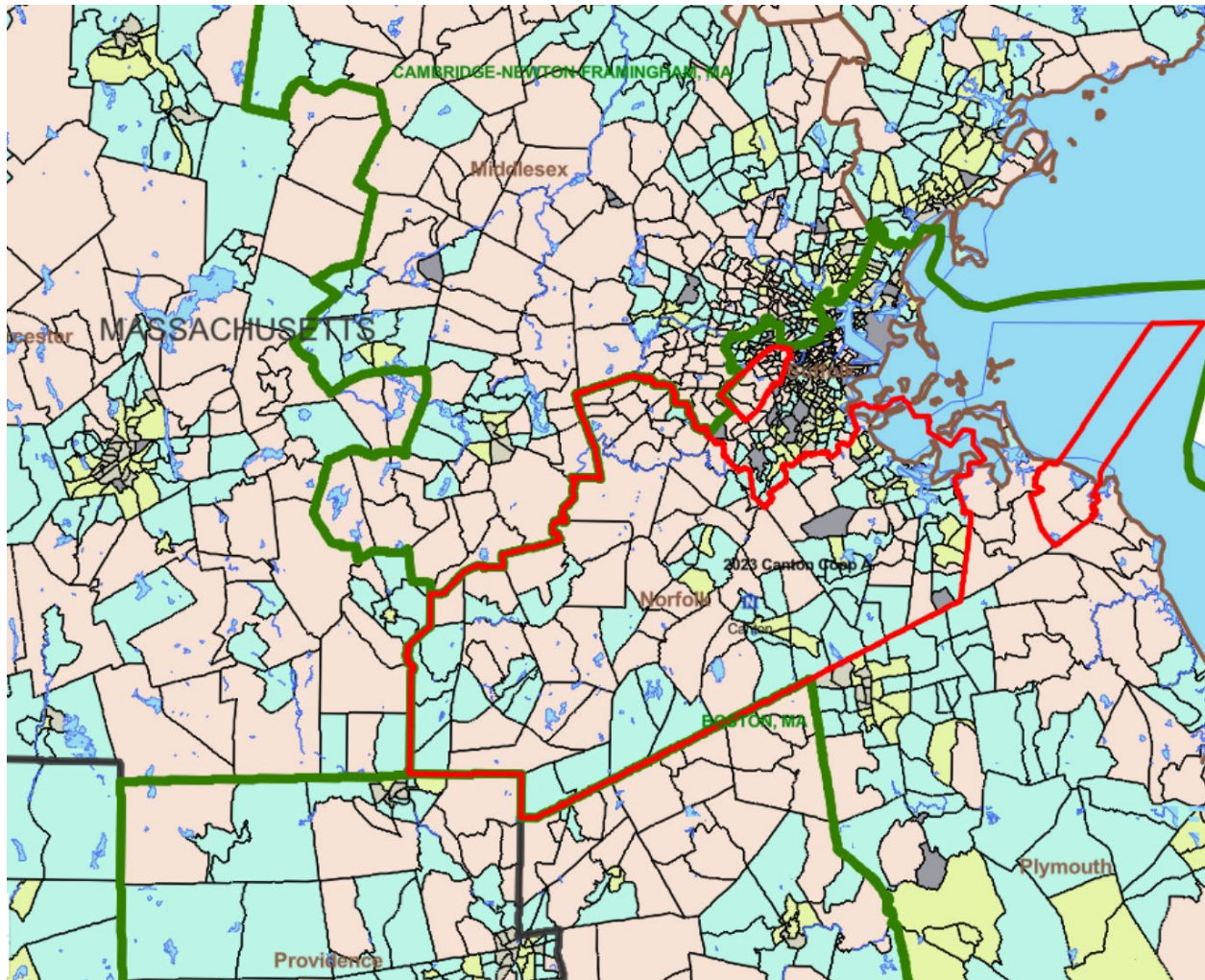
Response to Complaints

There have been no complaints regarding the bank's CRA performance since the previous CRA evaluation.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – MAP OF THE ASSESSMENT AREA



APPENDIX B – DEMOGRAPHIC INFORMATION

Table 11 2020 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	722	0.4	278	38.5	26,057	15.2
Moderate	12	9.2	14,258	8.3	1,645	11.5	23,025	13.5
Middle	49	37.7	61,040	35.7	3,181	5.2	32,530	19.0
Upper	68	52.3	94,855	55.5	2,250	2.4	89,263	52.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	130	100.0	170,875	100.0	7,354	4.3	170,875	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,304	344	0.2	26.4	941	72.2	19	1.5
Moderate	26,726	12,501	7.0	46.8	12,759	47.7	1,466	5.5
Middle	104,881	63,956	35.8	61.0	35,691	34.0	5,234	5.0
Upper	139,486	101,691	57.0	72.9	31,662	22.7	6,133	4.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	272,397	178,492	100.0	65.5	81,053	29.8	12,852	4.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	34	0.1	34	0.1	0	0.0	0	0.0
Moderate	2,974	7.6	2,712	7.7	246	7.3	16	7.0
Middle	13,102	33.6	11,716	33.1	1,325	39.2	61	26.9
Upper	22,852	58.7	20,896	59.1	1,806	53.5	150	66.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	38,962	100.0	35,358	100.0	3,377	100.0	227	100.0
Percentage of Total Businesses:			90.7		8.7		0.6	
	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	5	3.0	5	3.0	0	0.0	0	0.0
Middle	34	20.2	34	20.4	0	0.0	0	0.0
Upper	129	76.8	128	76.6	1	100.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	168	100.0	167	100.0	1	100.0	0	0.0
Percentage of Total Farms:			99.4		0.6		0.0	
Source: 2020 FFIEC Census Data 2020 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table 12
2021 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	722	0.4	278	38.5	26,057	15.2
Moderate	12	9.2	14,258	8.3	1,645	11.5	23,025	13.5
Middle	49	37.7	61,040	35.7	3,181	5.2	32,530	19.0
Upper	68	52.3	94,855	55.5	2,250	2.4	89,263	52.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	130	100.0	170,875	100.0	7,354	4.3	170,875	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,304	344	0.2	26.4	941	72.2	19	1.5
Moderate	26,726	12,501	7.0	46.8	12,759	47.7	1,466	5.5
Middle	104,881	63,956	35.8	61.0	35,691	34.0	5,234	5.0
Upper	139,486	101,691	57.0	72.9	31,662	22.7	6,133	4.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	272,397	178,492	100.0	65.5	81,053	29.8	12,852	4.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	33	0.1	32	0.1	0	0.0	1	0.4
Moderate	2,973	7.7	2,723	7.8	234	7.0	16	6.6
Middle	13,030	33.8	11,680	33.4	1,283	38.6	67	27.8
Upper	22,529	58.4	20,567	58.8	1,805	54.3	157	65.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	38,565	100.0	35,002	100.0	3,322	100.0	241	100.0
Percentage of Total Businesses:				90.8		8.6		0.6
	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	6	3.8	6	3.8	0	0.0	0	0.0
Middle	28	17.6	28	17.8	0	0.0	0	0.0
Upper	125	78.6	123	78.3	2	100.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	159	100.0	157	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.7		1.3		0.0
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table 13
2022 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	1.3	1,041	0.6	200	19.2	29,533	16.5
Moderate	16	10.4	17,451	9.8	1,764	10.1	25,676	14.4
Middle	62	40.3	73,393	41.1	3,176	4.3	35,467	19.9
Upper	71	46.1	85,533	47.9	1,908	2.2	87,773	49.2
Unknown	3	1.9	1,031	0.6	21	2.0	0	0.0
Total AA	154	100.0	178,449	100.0	7,069	4.0	178,449	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	2,533	562	0.3	22.2	1,797	70.9	174	6.9
Moderate	33,776	15,447	8.4	45.7	16,566	49.0	1,763	5.2
Middle	117,163	74,729	40.5	63.8	37,937	32.4	4,497	3.8
Upper	124,447	92,537	50.2	74.4	26,241	21.1	5,669	4.6
Unknown	2,261	1,161	0.6	51.3	990	43.8	110	4.9
Total AA	280,180	184,436	100.0	65.8	83,531	29.8	12,213	4.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	343	0.9	318	0.9	23	0.7	2	0.8
Moderate	3,682	9.6	3,230	9.3	429	13.2	23	8.9
Middle	15,409	40.3	13,839	39.9	1,468	45.0	102	39.7
Upper	18,682	48.9	17,218	49.6	1,336	41.0	128	49.8
Unknown	94	0.2	88	0.3	4	0.1	2	0.8
Total AA	38,210	100.0	34,693	100.0	3,260	100.0	257	100.0
Percentage of Total Businesses:				90.8		8.5		0.7
	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	1.2	0	0.0	0	0.0
Moderate	7	4.3	7	4.3	0	0.0	0	0.0
Middle	52	31.7	52	32.1	0	0.0	0	0.0
Upper	103	62.8	101	62.3	2	100.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	164	100.0	162	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.8		1.2		0.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Table 14
2023 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	1.3	1,041	0.6	200	19.2	29,533	16.5
Moderate	16	10.4	17,451	9.8	1,764	10.1	25,676	14.4
Middle	62	40.3	73,393	41.1	3,176	4.3	35,467	19.9
Upper	71	46.1	85,533	47.9	1,908	2.2	87,773	49.2
Unknown	3	1.9	1,031	0.6	21	2.0	0	0.0
Total AA	154	100.0	178,449	100.0	7,069	4.0	178,449	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	2,533	562	0.3	22.2	1,797	70.9	174	6.9
Moderate	33,776	15,447	8.4	45.7	16,566	49.0	1,763	5.2
Middle	117,163	74,729	40.5	63.8	37,937	32.4	4,497	3.8
Upper	124,447	92,537	50.2	74.4	26,241	21.1	5,669	4.6
Unknown	2,261	1,161	0.6	51.3	990	43.8	110	4.9
Total AA	280,180	184,436	100.0	65.8	83,531	29.8	12,213	4.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	327	0.9	302	0.9	23	0.7	2	0.9
Moderate	3,555	9.6	3,114	9.2	419	13.1	22	9.4
Middle	15,054	40.5	13,523	40.1	1,442	44.9	89	37.9
Upper	18,140	48.8	16,698	49.5	1,322	41.2	120	51.1
Unknown	93	0.3	87	0.3	4	0.1	2	0.9
Total AA	37,169	100.0	33,724	100.0	3,210	100.0	235	100.0
Percentage of Total Businesses:				90.7		8.6		0.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	2	1.3	2	1.3	0	0.0	0	0.0
Moderate	5	3.2	5	3.2	0	0.0	0	0.0
Middle	54	34.2	54	34.6	0	0.0	0	0.0
Upper	97	61.4	95	60.9	2	100.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	158	100.0	156	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.7		1.3		0.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Table 15
Distribution of 2020 and 2021 Home Mortgage Lending By Income Level of Geography
Assessment Area

Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2020						2021						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	\$%	#	#%	#%	\$(000)	%	\$%	
Low	0	0.0	0.2	0	0.0	0.1	0	0.0	0.2	0	0.0	0.1	0.2
Moderate	1	2.9	6.0	242	1.7	4.6	1	3.4	6.6	356	3.6	4.9	7.0
Middle	11	31.4	32.9	2,754	19.7	28.1	11	37.9	33.4	3,512	35.4	26.4	35.8
Upper	23	65.7	60.9	10,999	78.6	67.3	17	58.6	59.8	6,039	61.0	68.6	57.0
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	35	100.0	100.0	13,995	100.0	100.0	29	100.0	100.0	9,907	100.0	100.0	100.0

Source: 2021 FFIEC Census Data

2011-2015 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Table 16
Distribution of 2020 and 2021 Home Mortgage Lending By Borrower Income Level
Assessment Area

Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2020						2021						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	#	#%	#%	\$(000)	%	%	
Low	0	0.0	2.9	0	0.0	1.4	1	3.4	4.0	172	1.7	1.9	15.2
Moderate	7	20.0	14.2	1,653	11.8	9.3	5	17.2	15.5	1,203	12.1	10.1	13.5
Middle	4	11.4	22.4	1,231	8.8	17.7	7	24.1	21.3	2,198	22.2	16.8	19.0
Upper	22	62.9	50.0	10,269	73.4	58.8	16	55.2	46.4	6,334	63.9	57.3	52.2
Unknown	2	5.7	10.5	842	6.0	12.9	0	0.0	12.8	0	0.0	14.0	0.0
Total	35	100.0	100.0	13,995	100.0	100.0	29	100.0	100.0	9,907	100.0	100.0	100.0

Source: 2021 FFIEC Census Data

2011-2015 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Multifamily loans are not included in the borrower distribution analysis.

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 metropolitan statistical areas. 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: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet 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, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives 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 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).

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 metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of 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 multifamily (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 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 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 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.

Multifamily: 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.

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 metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. 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 Consolidated Reports of Condition and Income (Call Report) instructions. 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 more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.