

FEDERAL RESERVE SYSTEM

Fifth Third Bancorp
Cincinnati, Ohio

Fifth Third Bank
Cincinnati, Ohio

Order Approving the Acquisition of a Bank Holding Company, the Merger of Banks, and
the Establishment of Branches

Fifth Third Bancorp (“Fifth Third”), Cincinnati, Ohio, a financial holding company within the meaning of the Bank Holding Company Act of 1956 (“BHC Act”),¹ has requested the Board’s approval under section 3 of the BHC Act² to acquire MB Financial, Inc. (“MB Financial”), and thereby indirectly acquire MB Financial Bank, N.A. (“MB Bank”), both of Chicago, Illinois.

In addition, Fifth Third’s subsidiary state member bank, Fifth Third Bank, Cincinnati, Ohio, has requested the Board’s approval under section 18(c) of the Federal Deposit Insurance Act (“Bank Merger Act”) to merge with MB Bank, with Fifth Third Bank as the surviving entity.³ Fifth Third Bank also has applied under section 9 of the Federal Reserve Act (“FRA”) to establish and operate branches at the main office and branches of MB Bank.⁴

Notice of the proposal, affording interested persons an opportunity to submit comments, has been published (83 Federal Register 28642 (June 20, 2018)).⁵ The

¹ 12 U.S.C. § 1841 et seq.

² 12 U.S.C. § 1842.

³ 12 U.S.C. § 1828(c).

⁴ 12 U.S.C. § 321. These locations are listed in the Appendix.

⁵ 12 CFR 262.3(b).

time for submitting comments has expired, and the Board has considered the proposal and all comments received in light of the factors set forth in section 3 of the BHC Act, the Bank Merger Act, and the FRA. As required by the Bank Merger Act, a report on the competitive effects of the merger was requested from the United States Attorney General, and a copy of the request has been provided to the Federal Deposit Insurance Corporation.

Fifth Third, with consolidated assets of approximately \$141.7 billion, is the 26th largest depository organization in the United States. Fifth Third controls approximately \$104.7 billion in consolidated deposits, which represent less than 1 percent of the total amount of deposits of insured depository institutions in the United States.⁶ Fifth Third controls Fifth Third Bank, which operates in Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, North Carolina, Ohio, Tennessee, and West Virginia. Fifth Third Bank is the 12th largest depository institution in Illinois, controlling deposits of approximately \$10.7 billion, which represent 2.2 percent of the total deposits of insured depository institutions in that state.⁷ Fifth Third Bank is the third largest depository institution in Indiana, controlling deposits of approximately \$8.8 billion, which represent 6.7 percent of the total deposits of insured depository institutions in that state.

MB Financial, with consolidated assets of approximately \$19.7 billion, is the 90th largest depository organization in the United States. MB Financial controls approximately \$14.7 billion in consolidated deposits, which represent less than 1 percent of the total amount of deposits of insured depository institutions in the United States. MB Financial controls MB Bank, which operates in Illinois and Indiana. MB Bank is the ninth largest depository institution in Illinois, controlling deposits of approximately \$15.1 billion, which represent 3.1 percent of the total deposits of insured depository

⁶ National asset data and national deposit, ranking, and market-share data are as of September 30, 2018, unless otherwise noted. In this context, insured depository institutions include commercial banks, savings associations, and savings banks.

⁷ State deposit data are as of June 30, 2018, unless otherwise noted.

institutions in that state. MB Bank is the 140th largest depository institution in Indiana, controlling deposits of approximately \$8.3 million, which represent less than 1 percent of the total deposits of insured depository institutions in that state.

On consummation of this proposal, Fifth Third would become the 21st largest insured depository organization in the United States, with consolidated assets of approximately \$161.4 billion, which represent less than 1 percent of the total assets of insured depository institutions in the United States. Fifth Third would control approximately \$119.5 billion in consolidated deposits, which represent less than 1 percent of the total amount of deposits of insured depository institutions in the United States. In Illinois, Fifth Third would become the fourth largest insured depository organization, controlling deposits of approximately \$25.8 billion, which represent 5.4 percent of the total deposits of insured depository institutions in that state. In Indiana, Fifth Third would remain the third largest insured depository institution, controlling deposits of approximately \$8.8 billion, which represent 6.7 percent of the total deposits of insured depository institutions in that state.

Interstate Analysis

Section 3(d) of the BHC Act generally provides that, if certain conditions are met, the Board may approve an application by a bank holding company that is well capitalized and well managed to acquire control of a bank located in a state other than the home state of the bank holding company without regard to whether the transaction is prohibited under state law.⁸ Similarly, section 44 of the Federal Deposit Insurance Act (“FDI Act”) generally provides that, if certain conditions are met, the Board may approve a merger transaction under the Bank Merger Act between insured banks with different

⁸ 12 U.S.C. § 1842(d)(1)(A). A bank holding company’s home state is the state in which the total deposits of all banking subsidiaries of each company were the largest on July 1, 1966, or the date on which the company became a bank holding company, whichever is later. A national bank’s home state is the state in which the bank’s main office is located. See 12 U.S.C. § 1841(o)(4).

home states without regard to whether the transaction is prohibited under state law and provided the resulting bank would be well capitalized and well managed.⁹ The Board (1) may not approve an application that would permit an out-of-state bank holding company or bank to acquire a bank in a host state if the target bank has not been in existence for the lesser of the state statutory minimum period of time or five years;¹⁰ (2) must take into account the record of the applicant bank under the Community Reinvestment Act of 1977 (“CRA”)¹¹ and the applicant’s record of compliance with applicable state community reinvestment laws;¹² and (3) may not approve an interstate application if the bank holding company or resulting bank, upon consummation of the proposed transaction, would control more than 10 percent of the total deposits of insured depository institutions in the United States,¹³ or, in certain circumstances, if the bank holding company or resulting bank, upon consummation, would control 30 percent or more of the total deposits of insured depository institutions in any state in which the acquirer and target have overlapping banking operations.¹⁴

⁹ 12 U.S.C. § 1831u(a)(1). Under section 44 of the FDI Act, a state bank’s home state is the state in which the bank is chartered, and a national bank’s home state is the state in which its main office is located. See 12 U.S.C. § 1831u(g)(4).

¹⁰ 12 U.S.C. §§ 1831u(a)(5) and 1842(d)(1)(B).

¹¹ 12 U.S.C. § 2901 et seq.

¹² 12 U.S.C. §§ 1831u(b)(3) and 1842(d)(3).

¹³ 12 U.S.C. §§ 1831u(b)(2)(A) and 1842(d)(2)(A).

¹⁴ 12 U.S.C. §§ 1831u(b)(2)(B) and 1842(d)(2)(B). For purposes of section 3(d) of the BHC Act, the acquiring and target institutions have overlapping banking operations in any state in which any bank to be acquired is located and the acquiring bank holding company controls any insured depository institution or a branch. The Board considers a bank to be located in any state in which the bank is chartered, headquartered, or operates a branch. See 12 U.S.C. § 1841(o)(4)-(7). The state deposit restrictions of section 44 of the FDI Act apply to any state in which both the applicant and target banks have branches. See 12 U.S.C. § 1831u(b)(2)(B)(i).

For purposes of the BHC Act, the home state of Fifth Third is Ohio, and MB Bank is located in Illinois and Indiana. For purposes of section 44 of the FDI Act, the home state of Fifth Third Bank is Ohio, and the home state of MB Bank is Illinois. Fifth Third is well capitalized and well managed, and, upon consummation of the bank merger, Fifth Third Bank would continue to be well capitalized and well managed under applicable law. Fifth Third Bank has an overall “Outstanding” rating under the CRA and is in compliance with applicable state community reinvestment laws. MB Bank has been in existence for more than five years in Illinois and Indiana.¹⁵

On consummation of the proposal, Fifth Third would control less than 1 percent of the total amount of deposits of insured depository institutions in the United States. Illinois and Indiana, the only states in which Fifth Third and MB Bank have overlapping banking operations, each impose a 30 percent limit on the total amount of in-state deposits that a single banking organization may control.¹⁶ In each state, the combined organization would control less than 30 percent of the total amount of in-state deposits. The Board has considered all other requirements under section 3(d) of the BHC Act and section 44 of the FDI Act. Accordingly, in light of all the facts of record, the Board determines that it is not prohibited by either statute from approving the proposal.

Competitive Considerations

Section 3 of the BHC Act and the Bank Merger Act prohibit the Board from approving a proposal that would result in a monopoly or would be in furtherance of an attempt to monopolize the business of banking in any relevant market.¹⁷ Both statutes also prohibit the Board from approving a proposal that would substantially lessen competition or tend to create a monopoly in any banking market, unless the anticompetitive effects of the proposal are clearly outweighed in the public interest by the

¹⁵ 12 U.S.C. § 1842(d)(1)(B)(ii).

¹⁶ 205 Ill. Comp. Stat. 10/3.09 (2018); Ind. Code Ann. § 28-2-17-29 (2018).

¹⁷ 12 U.S.C. §§ 1842(c)(1)(A) and 1828(c)(5)(A).

probable effect of the proposal in meeting the convenience and needs of the community to be served.¹⁸

Fifth Third Bank and MB Bank compete directly in the Chicago, Illinois, banking market (“Chicago market”) and the Gary/Hammond, Indiana, banking market (“Gary/Hammond market”).¹⁹ The Board has considered the competitive effects of the proposal in these banking markets. In particular, the Board has considered the relative share of total deposits in insured depository institutions in the market (“market deposits”) that Fifth Third would control;²⁰ the concentration level of market deposits and the increase in this level, as measured by the Herfindahl-Hirschman Index (“HHI”) under the Department of Justice Bank Merger Competitive Review guidelines (“DOJ Bank Merger Guidelines”);²¹ the number of competitors that would remain in the market; and other characteristics of the markets.

¹⁸ 12 U.S.C. §§ 1842(c)(1)(B) and 1828(c)(5)(B).

¹⁹ The Chicago market is defined as Cook, DuPage, Lake, Will, Kane, McHenry, Kendall, DeKalb, Grundy, and Kankakee counties, all in Illinois; Milks Grove, Chebanse, Papineau, Beaverville, Ashkum, Martinton, and Beaver townships in Iroquois County, Illinois; Roger, Mona, Pella, and Brenton townships in Ford County, Illinois; and Pleasant Prairie, Bristol, Salem, and Randall townships in Kenosha County, Wisconsin. The Gary/Hammond market is defined as Lake, Porter, La Porte, and Jasper counties, all in Indiana; and Center, Jackson, California (minus the city of Bass Lake), Wayne, and Railroad townships in Starke County, Indiana.

²⁰ Deposit and market share data are as of June 30, 2018, and are based on calculations in which the deposits of thrift institutions are included at 50 percent. The Board previously has indicated that thrift institutions have become, or have the potential to become, significant competitors to commercial banks. See, e.g., Midwest Financial Group, 75 Federal Reserve Bulletin 386 (1989) and National City Corporation, 70 Federal Reserve Bulletin 743 (1984). Thus, the Board regularly has included thrift deposits in the market share calculation on a 50 percent weighted basis. See, e.g., First Hawaiian, Inc., 77 Federal Reserve Bulletin 52 (1991).

²¹ Under the DOJ Bank Merger Guidelines, a market is considered unconcentrated if the post-merger HHI is under 1000, moderately concentrated if the post-merger HHI is between 1000 and 1800, and highly concentrated if the post-merger HHI exceeds 1800. The Department of Justice (“DOJ”) has informed the Board that a bank merger or acquisition generally would not be challenged (in the absence of other factors indicating

Consummation of the proposal would be consistent with Board precedent and within the thresholds in the DOJ Bank Merger Guidelines in the Chicago and Gary/Hammond markets. On consummation of the proposal, the Chicago market would remain unconcentrated and the Gary/Hammond market would remain moderately concentrated, as measured by the HHI, according to the DOJ Bank Merger Guidelines. The change in HHI in these markets would be small, and numerous competitors would remain in both markets.²²

The DOJ also has conducted a review of the potential competitive effects of the proposal and has advised the Board that consummation of the proposal would not likely have a significantly adverse effect on competition in any relevant banking market,

anticompetitive effects) unless the post-merger HHI is at least 1800 and the merger increases the HHI by more than 200 points. Although the DOJ and the Federal Trade Commission issued revised Horizontal Merger Guidelines in 2010, the DOJ has confirmed that its Bank Merger Guidelines, which were issued in 1995, were not modified. See Press Release, Department of Justice (August 19, 2010), available at www.justice.gov/opa/pr/2010/August/10-at-938.html.

²² Fifth Third operates the 11th largest depository institution in the Chicago market, controlling deposits of approximately \$10.4 billion, which represent approximately 2.7 percent of market deposits. MB Financial operates the eighth largest depository institution in that market, controlling deposits of approximately \$15.1 billion, which represent approximately 3.9 percent of market deposits. On consummation of the proposal, Fifth Third would become the fourth largest depository organization in the market, controlling deposits of approximately \$25.4 billion, which represent approximately 6.6 percent of market deposits. The HHI for the Chicago market would increase by 21 points to 943, and 168 competitors would remain in the market.

Fifth Third operates the fifth largest depository institution in the Gary/Hammond market, controlling deposits of approximately \$1.0 billion, which represent approximately 6.7 percent of market deposits. MB Financial operates the 27th largest depository institution in that market, controlling deposits of approximately \$8.3 million, which represent approximately 0.1 percent of market deposits. On consummation of the proposal, Fifth Third would remain the fifth largest depository organization in the market, controlling deposits of approximately \$1.0 billion, which represent approximately 6.7 percent of market deposits. The HHI for the Gary/Hammond market would increase by 1 point to 1043, and 29 competitors would remain in the market.

including the Chicago and Gary/Hammond markets. In addition, the appropriate banking agencies have been afforded an opportunity to comment and have not objected to the proposal.

Based on all of the facts of record, the Board concludes that consummation of the proposal would not have a significantly adverse effect on competition or on the concentration of resources in the Chicago or Gary/Hammond markets or in any other relevant banking market. Accordingly, the Board determines that competitive considerations are consistent with approval.

Financial, Managerial, and Other Supervisory Considerations

In reviewing a proposal under section 3 of the BHC Act and the Bank Merger Act, the Board considers the financial and managerial resources and future prospects of the institutions involved, as well as the effectiveness of the institutions in combatting money laundering.²³ In its evaluation of the financial factor, the Board reviews information regarding the financial condition of the organizations involved on both parent-only and consolidated bases, as well as information regarding the financial condition of the subsidiary depository institutions and the organizations' significant nonbanking operations. In this evaluation, the Board considers a variety of information regarding capital adequacy, asset quality, liquidity, and earnings performance, as well as public comments on the proposal. The Board evaluates the financial condition of the combined organization, including its capital position, asset quality, liquidity, earnings prospects, and the impact of the proposed funding of the transaction. The Board also considers the ability of the organization to absorb the costs of the proposal and to complete effectively the proposed integration of the operations of the institutions. In assessing financial factors, the Board considers capital adequacy to be especially important. The Board considers the future prospects of the organizations involved in the proposal in light of their financial and managerial resources and the proposed business plan.

²³ 12 U.S.C. §§ 1842(c)(2), (5), and (6), and 1828(c)(5) and (11).

Fifth Third, MB Financial, and their subsidiary depository institutions are well capitalized, and the combined organization would remain so on consummation of the proposal. The proposed transaction is a merger that is structured as a cash and share exchange, with a subsequent merger of the subsidiary depository institutions.²⁴ The asset quality, earnings, and liquidity of Fifth Third Bank and MB Bank are consistent with approval, and Fifth Third appears to have adequate resources to absorb the costs of the proposal and to complete integration of the institutions' operations. In addition, future prospects are considered consistent with approval.

The Board also has considered the managerial resources of the organizations involved and of the proposed combined organization. The Board has reviewed the examination records of Fifth Third, MB Financial, and their subsidiary depository institutions, including assessments of their management, risk-management systems, and operations. In addition, the Board has considered information provided by Fifth Third; the Board's supervisory experiences and those of other relevant bank supervisory agencies with the organizations; the organizations' records of compliance

²⁴ Fifth Third would effect the holding company transaction by merging a newly formed subsidiary of Fifth Third ("Merger Subsidiary") with and into MB Financial, with MB Financial surviving the merger as a subsidiary of Fifth Third. At the time of the merger, each share of MB Financial common stock would be converted into a right to receive (i) 1.45 shares of Fifth Third common stock together with cash in lieu of any fractional shares and (ii) \$5.54 in cash. Fifth Third has the financial resources to fund the cash portion of the obligation. At the time of the merger, each share of common stock of the Merger Subsidiary would be converted into one share of MB Financial common stock; these shares, which would be owned by Fifth Third, would constitute the only outstanding shares of common stock of MB Financial after the effective time of the merger. Each share of MB Financial preferred stock would remain issued and outstanding, and Fifth Third would not issue any newly created series of preferred stock to holders of MB Financial preferred stock or convert MB Financial preferred stock into any newly created series of Fifth Third preferred stock.

Immediately following the merger of Merger Subsidiary and MB Financial, MB Bank would merge with and into Fifth Third Bank, with Fifth Third Bank as the surviving entity. Each share of MB Bank common stock would be converted into newly issued shares of Fifth Third Financial Corporation, Cincinnati, Ohio, a mid-tier financial holding company of Fifth Third.

with applicable banking, consumer protection, and anti-money-laundering laws; and information provided by the commenters.

Fifth Third, MB Financial, and their subsidiary depository institutions are each considered to be well managed. Fifth Third's directors and senior executive officers have knowledge of and experience in the banking and financial service sectors, and Fifth Third's risk-management program appears consistent with approval of this expansionary proposal.

The Board also has considered Fifth Third's plans for implementing the proposal. Fifth Third has conducted comprehensive due diligence and is devoting significant financial and other resources to address all aspects of the post-acquisition integration process for this proposal. Fifth Third would implement its risk-management policies, procedures, and controls at the combined organization, and these are considered acceptable from a supervisory perspective. In addition, Fifth Third's management has the experience and resources to operate the combined organization in a safe and sound manner, and Fifth Third plans to integrate MB Financial's existing management and personnel in a manner that augments Fifth Third's management.²⁵

Based on all of the facts of record, including Fifth Third's supervisory record, managerial and operational resources, and plans for operating the combined institution after consummation, the Board determines that considerations relating to the financial and managerial resources and future prospects of the organizations involved in the proposal, as well as the records of effectiveness of Fifth Third and MB Financial in combatting money-laundering activities, are consistent with approval.

²⁵ On consummation, the number of directors on Fifth Third's board of directors would increase by two, and two individuals currently serving on the board of directors of MB Financial would join the board of Fifth Third. Corresponding changes would be made to the board of directors of Fifth Third Bank.

Convenience and Needs Considerations

In acting on a proposal under section 3 of the BHC Act and the Bank Merger Act, the Board considers the effects of the proposal on the convenience and needs of the communities to be served.²⁶ In its evaluation, the Board considers whether the relevant institutions are helping to meet the credit needs of these communities, as well as other potential effects of the proposal on the convenience and needs of the communities to be served, and places particular emphasis on the records of the relevant depository institutions under the CRA. The CRA requires the federal financial supervisory agencies to encourage insured depository institutions to help meet the credit needs of the local communities in which they operate, consistent with their safe and sound operations,²⁷ and requires the appropriate federal financial supervisory agency to assess a depository institution's record of helping to meet the credit needs of its entire community, including low- and moderate-income ("LMI") neighborhoods, in evaluating bank expansionary proposals.²⁸

In addition, the Board considers the banks' overall compliance records and recent fair lending examinations. Fair lending laws require all lending institutions to provide loan applicants with equal access to credit, regardless of their race, ethnicity, or certain other characteristics. The Board also considers assessments of other relevant supervisors, the supervisory views of examiners, other supervisory information, information provided by the applicant, and public comments on the proposal. The Board also may consider the acquiring institution's business model and marketing and outreach plans, the organization's plans after consummation, and any other information the Board deems relevant.

In assessing the convenience and needs factor in this case, the Board has considered all the facts of record, including reports of examination of the CRA

²⁶ 12 U.S.C. §§ 1842(c)(2) and 1828(c)(5).

²⁷ 12 U.S.C. § 2901(b).

²⁸ 12 U.S.C. § 2903.

performance of Fifth Third Bank and MB Bank; the fair lending and compliance records of both banks; the supervisory views of the Federal Reserve Bank of Cleveland (“Reserve Bank”), the Office of the Comptroller of the Currency (“OCC”), the Consumer Financial Protection Bureau (“CFPB”), and other federal regulatory agencies; confidential supervisory information; information provided by Fifth Third; and the public comments on the proposal.

Public Comments on the Proposal

The Board received three comments on the proposal.²⁹ Two commenters objected to the proposal, alleging that Fifth Third Bank discriminated against residential mortgage borrowers in majority-minority neighborhoods in the Toledo, Ohio, Metropolitan Statistical Area (“Toledo MSA”), based on disparities in the bank’s lending activity between LMI neighborhoods that are majority-minority and those that are predominantly white in the Toledo MSA.

One commenter alleged that Fifth Third Bank has engaged in a pattern of locating branches in the Toledo MSA in a manner that is designed to serve the banking and credit needs of predominantly white neighborhoods, to the detriment of majority-minority neighborhoods. This commenter also alleged that Fifth Third Bank has failed to

²⁹ One commenter requested that approval of the proposal be conditioned on Fifth Third Bank adopting a community benefits plan describing how it plans to meet the convenience and needs of its communities. The Board consistently has found that neither the CRA nor the federal banking agencies’ CRA regulations require depository institutions to make pledges or enter into commitments or agreements with any private party. See, e.g., First Busey Corporation, FRB Order 2019-01 at 11 n.30 (January 10, 2019); HarborOne Mutual Bancshares, FRB Order No. 2018-18 at 10 n.26 (September 12, 2018); TriCo Bancshares, FRB Order No. 2018-13 at 9 n.20 (June 6, 2018); Howard Bancorp, Inc., FRB Order No. 2018-05 at 9 n.21 (February 12, 2018); Huntington Bancshares Inc., FRB Order No. 2016-13 at 32 n.50 (July 29, 2016); CIT Group, Inc., FRB Order No. 2015-20 at 24 n.54 (July 19, 2015); Citigroup Inc., 88 Federal Reserve Bulletin 485 (2002); Fifth Third Bancorp, 80 Federal Reserve Bulletin 838, 841 (1994). In its evaluation, the Board reviews the existing CRA performance record of an applicant and the programs that the applicant has in place to serve the credit needs of its CRA assessment areas.

employ individuals who reside in the communities the bank serves within the Toledo MSA³⁰ and asserted that Fifth Third Bank has served the credit needs of predominantly white neighborhoods significantly better than those of the majority-minority neighborhoods in the Toledo MSA.³¹ In addition, this commenter asserted that Fifth Third Bank failed to adequately market its credit services to residents in majority-minority neighborhoods. In alleging that Fifth Third Bank has failed to meet the credit needs of the Toledo MSA, the commenter cited Fifth Third Bank's 2014 CRA evaluation, in which the bank received a "Needs to Improve" rating for the Lending Test in the Toledo MSA, and cited the bank's 2016 CRA evaluation, in which the bank's performance for the Lending and Investment tests in the Toledo MSA was found to be below the bank's overall performance on those tests in the state of Ohio.

Another commenter asserted that, between 2013-2017, there were wide disparities in Fifth Third Bank's residential real estate loan origination rates in LMI neighborhoods based on the racial composition of the neighborhoods. This commenter also asserted that, since 2003, the proportion of Fifth Third Bank's residential mortgage originations in majority-minority and LMI neighborhoods in the Toledo MSA has decreased significantly.

³⁰ The commenter also alleged that Fifth Third Bank's practice of hiring minority loan officers in the Toledo MSA does not adequately reflect the racial composition of the community. A bank holding company or bank's internal employment practices, however, are outside the scope of the limited statutory factors that the Board is authorized to consider when reviewing an application or notice under the BHC Act or the Bank Merger Act. See e.g., IBERIABANK, FRB Order 2018-06 (February 21, 2018) at 9 n.22 (Bank Merger Act); SunTrust Bank, 86 Fed. Res. Bull. 65 (1999) at 66 n. 7 (Bank Merger Act); Banc One Corporation, 83 Fed. Res. Bull. 520 (1997) at 527 n. 34 (section 3 of the BHC Act).

³¹ To support this assertion, the commenter provided information intended to show that: (1) loan originations to minority individuals and minority LMI individuals in the Toledo MSA decreased from 2014-2017, and (2) a discrepancy exists in Fifth Third Bank's lending in white LMI neighborhoods compared with majority-minority LMI neighborhoods in the Toledo MSA.

One commenter asserted that MB Bank improperly handled foreclosures on assets that the bank previously had acquired from the FDIC through the failed bank resolution process.³²

Businesses of the Involved Institutions and Response to the Public Comments

Through its network of branches in ten states, Fifth Third Bank provides commercial, retail, and small business banking, as well as wealth management services to individual, corporate, and municipal customers. These products and services include a wide range of checking, savings, and money market accounts, as well as credit products, such as commercial loans and leases, mortgage loans, installment loans, auto loans, and credit cards.

MB Bank operates primarily in the Chicago metropolitan area and offers a broad range of financial services, primarily to small and middle-market businesses and individuals. MB Bank's primary lines of business include commercial banking, leasing, asset-based lending, retail banking, and wealth management.

In response to the comments, Fifth Third represents that it entered into a community benefits commitment in 2016 with the National Community Reinvestment Coalition ("NCRC") and 145 of the NCRC's member community organizations, including one of the commenters, addressing Fifth Third Bank's lending and investment practices, including in the Toledo MSA and particularly to LMI customers. In addition, Fifth Third represents that it has taken a leadership role in providing financial education and empowerment programs in all of the areas in which Fifth Third Bank operates.

Fifth Third asserts that Fifth Third Bank has sought to increase lending in majority-minority and LMI neighborhoods in the Toledo MSA. Fifth Third

³² The commenter asserts that these foreclosed assets are subject to loss sharing agreements with the FDIC. The Board believes that these allegations are not within the Board's limited jurisdiction to adjudicate and do not relate to factors that the Board may consider when reviewing an application under the BHC Act or the Bank Merger Act. See Western Bancshares, Inc. v. Board of Governors, 480 F.2d 749 (10th Cir. 1973).

acknowledges that, in 2017, the number of the bank's residential mortgage originations in majority-minority neighborhoods in the Toledo MSA decreased slightly, but asserts that the decline was smaller than the overall decline in the bank's mortgage loan originations throughout the Toledo MSA. Fifth Third represents that Fifth Third Bank provides a number of non-lending and non-investment services in the Toledo MSA through employee volunteering.

With respect to Fifth Third Bank's branch locations in the Toledo MSA, Fifth Third represents that the bank routinely evaluates and reviews the location and distribution of its branches and is willing to meet with the commenters to discuss the financial needs of neighborhoods in the Toledo MSA.

In response to a commenter's allegation that Fifth Third Bank's residential mortgage lending in majority-minority and LMI neighborhoods was lower than in predominantly white neighborhoods in the Toledo MSA, Fifth Third asserts that the data cited by the commenter show that Fifth Third Bank has actually increased its residential mortgage originations in LMI and majority-minority neighborhoods as compared to predominantly white neighborhoods. Fifth Third represents that Fifth Third Bank has increased overall access to mortgage credit in majority-minority and LMI neighborhoods in the Toledo MSA. Fifth Third represents that the bank's credit card issuance in majority-minority neighborhoods has steadily increased since 2013 as a percentage of the bank's total credit card originations in the Toledo MSA, and the bank has created a new personal line of credit product specifically designed to address the needs of borrowers in areas in which households may be experiencing legacy effects of the financial crisis and are subject to negative equity.

In response to the contention that Fifth Third Bank fails to adequately market its credit services in majority-minority neighborhoods in the Toledo MSA, Fifth Third asserts that the loan application data cited by the commenter do not necessarily support that conclusion. Fifth Third also represents that Fifth Third Bank began an affirmative marketing strategy focusing on residential mortgage lending in majority-minority neighborhoods in 2018.

Records of Performance under the CRA

In evaluating the CRA performance of the involved institutions, the Board generally considers each institution's most recent CRA evaluation, as well as other information and supervisory views from the relevant federal financial supervisors, which in this case are the Reserve Bank for Fifth Third Bank and the OCC for MB Bank.³³ In addition, the Board considers information provided by the applicant and by public commenters.

The CRA requires that the appropriate federal financial supervisor for a depository institution prepare a written evaluation of the institution's record of helping to meet the credit needs of its entire community, including LMI neighborhoods.³⁴ An institution's most recent CRA performance evaluation is a particularly important consideration in the applications process because it represents a detailed, on-site evaluation by the institution's primary federal supervisor of the institution's overall record of lending in its communities.

In general, federal financial supervisors apply a lending test to evaluate the performance of a large insured depository institution in helping to meet the credit needs of the communities it serves. The Lending Test specifically evaluates the institution's home mortgage, small business, small farm, and community development lending to determine whether the institution is helping to meet the credit needs of individuals and geographies of all income levels. As part of the Lending Test, examiners review and analyze an institution's data reported under the Home Mortgage Disclosure Act ("HMDA"),³⁵ in addition to small business, small farm, and community development loan data collected and reported under CRA regulations, to assess an institution's lending activities with respect to borrowers and geographies of different income levels. The

³³ See Interagency Questions and Answers Regarding Community Reinvestment, 81 Federal Register 48506, 48548 (July 25, 2016).

³⁴ 12 U.S.C. § 2906.

³⁵ 12 U.S.C. § 2801 et seq.

institution's lending performance is based on a variety of factors, including (1) the number and amounts of home mortgage, small business, small farm, and consumer loans (as applicable) in the institution's assessment areas ("AAs"); (2) the geographic distribution of the institution's lending, including the proportion and dispersion of the institution's lending in its AAs and the number and amounts of loans in low-, moderate-, middle-, and upper-income geographies; (3) the distribution of loans based on borrower characteristics, including, for home mortgage loans, the number and amounts of loans to low-, moderate-, middle-, and upper-income individuals;³⁶ (4) the institution's community development lending, including the number and amounts of community development loans and their complexity and innovativeness; and (5) the institution's use of innovative or flexible lending practices to address the credit needs of LMI individuals and geographies. Large institutions also are subject to an investment test that evaluates the number and amounts of qualified investments that benefit their AAs and a service test that evaluates the availability and effectiveness of their systems for delivering retail banking services and the extent and innovativeness of their community development services.³⁷

The Board is concerned when publicly reported data reflect disparities in the rates of loan applications, originations, and denials among members of different racial or ethnic groups in local areas. These types of disparities may indicate weaknesses in the adequacy of policies and programs at an institution for meeting its obligations to extend credit fairly. However, other information critical to an institution's credit decisions is not

³⁶ Examiners also consider the number and amounts of small business and small farm loans to businesses and farms with gross annual revenues of \$1 million or less, small business and small farm loans by loan amount at origination, and consumer loans, if applicable, to low-, moderate-, middle-, and upper-income individuals. See, e.g., 12 CFR 228.22(b)(3).

³⁷ 12 CFR 228.21 et seq.

available from the publicly reported data.³⁸ Consequently, the Board evaluates such data disparities in the context of other information regarding the lending record of the institution.

CRA Performance of Fifth Third Bank

Fifth Third Bank was assigned an overall “Outstanding” rating at its most recent CRA performance evaluation by the Reserve Bank, as of November 28, 2016 (“Fifth Third Bank Evaluation”).³⁹ The bank received “Outstanding” ratings for the Lending Test and the Investment Test and a “High Satisfactory” rating for the Service Test.⁴⁰

Examiners found that Fifth Third Bank originated a substantial majority of its loans inside its AAs and that the bank’s overall lending activity reflected excellent

³⁸ Other information relevant to credit decisions could include credit history, debt-to-income ratios, and loan-to-value ratios. Accordingly, when conducting fair lending examinations, examiners analyze such additional information before reaching a determination regarding an institution’s compliance with fair lending laws.

³⁹ The Fifth Third Bank Evaluation was conducted using Large Bank CRA Examination Procedures. Examiners reviewed HMDA and small business loans originated from January 1, 2014, through June 30, 2016. The evaluation period for community development loans, investments, and services was January 1, 2014, through June 30, 2016.

⁴⁰ The Fifth Third Bank Evaluation included full-scope evaluations of the Chicago-Naperville-Elgin, Illinois-Indiana-Wisconsin Combined Statistical Area (“CSA”); Cincinnati, Ohio-Kentucky-Indiana MSA; Evansville, Indiana-Kentucky MSA; Huntington-Ashland, West Virginia-Kentucky-Ohio MSA; Louisville-Jefferson County, Kentucky-Indiana MSA; South Bend-Elkhart-Mishawaka, Indiana, Michigan CSA; Orlando-Deltona-Daytona Beach, Florida CSA; Tampa-St. Petersburg-Clearwater, Florida MSA; Atlanta-Sandy Springs-Roswell, Georgia MSA; Southern Illinois Non-MSA AA; Indianapolis-Carmel-Muncie, Indiana CSA; Southern Indiana Non-MSA AA; Lexington-Fayette, Kentucky MSA; Detroit-Warren-Ann Arbor CSA; Grand Rapids-Wyoming-Muskegon, Michigan CSA; St. Louis, Missouri MSA; Charlotte-Concord-Gastonia, North Carolina MSA; Cleveland-Akron-Canton, Ohio CSA; Columbus, Ohio MSA; Pittsburgh, Pennsylvania, MSA; Nashville-Davidson-Murfreesboro-Franklin, Tennessee, MSA; and Charleston, West Virginia MSA. Limited-scope evaluations were conducted in the bank’s remaining AAs, including the Toledo MSA, an area of concern for two commenters.

responsiveness to the credit needs of its AAs. Examiners noted that the bank's small loans to businesses reflected excellent geographic penetration through the bank's AAs. In addition, examiners found the bank's distribution of product lines by income level of the borrower to be excellent and the bank's distribution of loans to businesses with different revenue sizes to be good. Examiners noted that the bank had a good record of serving the credit needs of low-income individuals and areas and of very small businesses. Examiners further noted that the bank was a leader in making community development loans and made extensive use of flexible lending practices in serving credit needs in its AAs.

In Ohio, Fifth Third Bank's performance under the Lending Test was rated "Outstanding." In the Toledo MSA, examiners found that the bank's lending performance was below Fifth Third Bank's performance for the state overall. However, examiners found the level of community development loans in the Toledo MSA to be good and noted a low level of lending gaps (*i.e.*, census tracts in which the bank had provided no loans) in the Toledo MSA.

With respect to the Investment Test, examiners found that Fifth Third Bank's level of qualified community development investments and grants was excellent, and the bank often was in a leadership role in providing community development investments and grants. Examiners found that a majority of Fifth Third Bank's qualified community development investments by amount and number supported affordable housing, and many of Fifth Third Bank's tax credit projects had either sustained or been the catalyst for neighborhood revitalization projects.

In Ohio, Fifth Third Bank's performance under the Investment Test was rated "Outstanding." In the Toledo MSA, examiners found the bank's investment performance to be below the bank's performance for the state overall. However, examiners noted that investment activity in the Toledo MSA was good, and the weaker performance primarily was due to a lower level of qualified investments and contributions relative to Fifth Third Bank's operational presence in the Toledo MSA.

With respect to the Service Test, examiners found that the bank's retail delivery systems were accessible to all geographies and individuals of different income levels and businesses of different revenue sizes within the bank's AAs. Examiners noted that the bank's record of opening and closing banking centers had not adversely affected the accessibility of the bank's delivery systems. Examiners found that the bank's banking services and hours did not vary in a way that inconvenienced any portion of the bank's AAs. Examiners also found that the bank was a leader in providing community development services.

In Ohio, Fifth Third Bank's performance under the Service Test was rated "High Satisfactory." In the Toledo MSA, examiners found that the bank's service performance was consistent with Fifth Third Bank's performance for the state overall. Examiners noted that retail services were good in the Toledo MSA and that the bank's stronger performance in the Toledo MSA relative to two other AAs in Ohio was primarily due to greater accessibility of delivery systems in lower-income geographies. Examiners found that the bank's level of qualified community development services was excellent in the Toledo MSA.

Fifth Third Bank's Efforts since the Fifth Third Bank Evaluation

Fifth Third states that, since the Fifth Third Bank Evaluation, Fifth Third Bank has continued to build upon its successful history of community engagement and lending under the CRA. Fifth Third represents that the bank recently created a position focused on small business lending and has hired bankers to focus on LMI markets. In addition, Fifth Third represents that the bank partnered with the National Development Council to offer a certification to community development housing professionals with the goal of accelerating the capacity and production of affordable housing developers. Fifth Third asserts that the bank has launched or expanded several financial education programs for students and adults. Fifth Third also asserts that the bank has made significant progress under its 2016 community benefits plan, which includes specific goals for mortgage lending, small business lending, and community development lending and investments.

CRA Performance of MB Bank

MB Bank was assigned an overall “Outstanding” rating at its most recent CRA performance evaluation by the OCC, as of January 17, 2017 (“MB Bank Evaluation”).⁴¹ The bank received “Outstanding” ratings for the Lending Test and the Investment Test and a “High Satisfactory” rating for the Service Test.⁴²

Examiners found that MB Bank’s overall lending activity reflected excellent responsiveness to the credit needs of the bank’s AAs. Examiners noted that the bank’s community development loans were effective in helping the bank address AA credit needs. In the Chicago MD MMSA, the bank’s largest AA, examiners found that the geographic penetration of the bank’s loans throughout the AA was excellent.

Examiners found that the bank had an overall excellent level of qualified community development investments that were responsive to AA needs. Examiners found that bank branches were reasonably accessible to people and geographies of different income levels. In the Chicago MD MMSA, examiners found that MB Bank had invested in affordable housing for and provided community services to LMI individuals and invested in stabilization and revitalization efforts for LMI geographies. Examiners also noted that community development services were effective in addressing and responsive to AA needs.

Additional Supervisory Views

In its review of the proposal, the Board consulted with the Reserve Bank regarding Fifth Third Bank’s CRA and fair lending records and with the Reserve Bank

⁴¹ The MB Bank Evaluation was conducted using Large Bank CRA Examination Procedures. Examiners reviewed HMDA and small business loans originated between January 1, 2013, and December 31, 2015. The evaluation period for community development loans, investments, and services was August 13, 2013, through December 31, 2016.

⁴² The MB Bank Evaluation included full-scope evaluations of the Chicago-Naperville-Arlington Heights Metropolitan Division Multistate Metropolitan Statistical Area (“Chicago MD MMSA”); the LaSalle County, Illinois, Non-MSA AA; and the Philadelphia, Pennsylvania, MD AA. Limited-scope evaluations were performed in the Lake County, Illinois-Kenosha County, Wisconsin MD AA; the Gary, Indiana MD AA; and the Elgin, Illinois MD AA. MB Bank no longer operates in Pennsylvania.

and CFPB regarding the bank's consumer compliance record. The Board also consulted with the OCC regarding MB Bank's CRA and fair lending records and with the OCC and CFPB regarding MB Bank's consumer compliance record. The Board has considered the results of the most recent CRA and consumer compliance examinations of Fifth Third Bank and MB Bank, which included a review of the banks' compliance risk-management programs and compliance with consumer protection laws and regulations.

The Board has taken the foregoing consultations and examinations into account in evaluating the proposal, including in considering whether Fifth Third has the experience and resources to ensure that Fifth Third Bank helps to meet the credit needs of the communities to be served following consummation of the proposed transaction.

Additional Convenience and Needs Considerations

The Board also considers other potential effects of the proposal on the convenience and needs of the communities to be served. Fifth Third represents that, as a result of the transaction, MB Bank customers would benefit from Fifth Third Bank's broader payments, wealth and asset management, capital markets, retail and commercial banking services, as well as the bank's technological capabilities and ability to make larger credit commitments. In addition, Fifth Third Bank customers would gain access to certain products and services offered by MB Bank, including small ticket leasing and prepaid card products. Fifth Third Bank represents that it does not expect to discontinue any products or services following consummation of the transaction. Further, Fifth Third represents that customers of both banks would have access to an expanded network of branches and ATMs as a result of the transaction.

Conclusion on Convenience and Needs Considerations

The Board has considered all the facts of record, including the CRA records of the relevant depository institutions involved; the institutions' records of compliance with fair lending and other consumer protection laws; supervisory views of the Reserve Bank, OCC and CFPB; confidential supervisory information; information provided by Fifth Third; the public comments on the proposal; and other potential effects of the proposal on the convenience and needs of the communities to be served. Based on that

review, the Board determines that the convenience and needs factor is consistent with approval.

Financial Stability

Section 3 of the BHC Act and the Bank Merger Act require the Board to consider a proposal's "risks to the stability of the United States banking or financial system."⁴³

To assess the likely effect of a proposed transaction on the stability of the United States banking or financial system, the Board considers a variety of metrics that capture the systemic "footprint" of the resulting firm and the incremental effect of the transaction on the systemic footprint of the acquiring firm. These metrics include measures of the size of the resulting firm, the availability of substitute providers for any critical products and services offered by the resulting firm, the interconnectedness of the resulting firm with the banking or financial system, the extent to which the resulting firm contributes to the complexity of the financial system, and the extent of the cross-border activities of the resulting firm.⁴⁴ These categories are not exhaustive, and additional categories could inform the Board's decision. In addition to these quantitative measures, the Board considers qualitative factors, such as the opaqueness and complexity of an institution's internal organization, that are indicative of the relative degree of difficulty of resolving the resulting firm. A financial institution that can be resolved in an orderly manner is less likely to inflict material damage to the broader economy.⁴⁵

In this case, the Board has considered information relevant to risks to the stability of the United States banking or financial system. Fifth Third and MB Financial both offer a range of retail, commercial, and wealth management banking products and services. Fifth Third has, and as a result of the proposal would continue to have, small-

⁴³ 12 U.S.C. §§ 1842(c)(7) and 1828(c)(5).

⁴⁴ Many of the metrics considered by the Board measure an institution's activities relative to the United States financial system.

⁴⁵ For further discussion of the financial stability standard, see Capital One Financial Corporation, FRB Order 2012-2 (February 14, 2012).

to-moderate market shares in these products and services on a nationwide basis. Following the transaction, substitute providers would be readily available for the critical financial services provided by the combined organization, and the acquisition would not materially heighten the organization's interconnectedness with other firms or markets within the United States banking or financial system. The acquisition would not have meaningful effects on the cross-border activities of the acquirer or lead to changes in the institution's organizational structure, complexity, or unique characteristics that would complicate its resolution.

In light of all the facts and circumstances, this transaction would not result in meaningfully greater or more concentrated risks to the stability of the United States banking or financial system. Based on these and all other facts of record, the Board determines that considerations relating to financial stability are consistent with approval.

Establishment of Branches

Fifth Third Bank has applied under section 9 of the FRA to establish branches at the current main office and branches of MB Bank.⁴⁶ The Board has assessed the factors it is required to consider when reviewing an application under that section, including Fifth Third Bank's financial condition, management, capital, actions in helping to meet the convenience and needs of the communities to be served, CRA performance,

⁴⁶ 12 U.S.C. § 321. Under section 9 of the FRA, state member banks may establish and operate branches on the same terms and conditions as are applicable to the establishment of branches by national banks. Thus, state member banks may retain any branch following a merger that, under state law, may be established as a new branch of the resulting bank or retained as an existing branch of the resulting bank. See 12 U.S.C. § 36(b)(2) and (c). In addition, under section 44 of the FDI Act, a state member bank resulting from an interstate merger transaction may retain and operate, as a main office or a branch, any office that any bank involved in the merger was operating as a main office or branch immediately before the merger transaction. See 12 U.S.C. § 1831u(d). Upon consummation, all of Fifth Third Bank's branches would be permissible under applicable state law. See 205 Ill. Comp. Stat. 5/21.4 (2018); Ind. Code Ann. § 28-2-13-19 (2018).

and investment in bank premises.⁴⁷ For the reasons discussed in this order, the Board determines that those factors are consistent with approval.

Conclusion

Based on the foregoing and all the facts of record, the Board determines that the proposal should be, and hereby is, approved. In reaching its conclusion, the Board has considered all the facts of record in light of the factors that it is required to consider under the BHC Act, the Bank Merger Act, the FRA, and other applicable statutes. The Board's approval is specifically conditioned on compliance by Fifth Third with all the conditions imposed in this order, including receipt of all required regulatory approvals, and on any commitments made to the Board in connection with the proposal. For purposes of this action, the conditions and commitments are deemed to be conditions imposed in writing by the Board in connection with its findings and decision herein and, as such, may be enforced in proceedings under applicable law.

The proposal may not be consummated before the fifteenth calendar day after the effective date of this order or later than three months thereafter, unless such period is extended for good cause by the Board or by the Reserve Bank, acting under delegated authority.

By order of the Board of Governors,⁴⁸ effective March 6, 2019.

Margaret McCloskey Shanks (signed)

Margaret McCloskey Shanks
Deputy Secretary of the Board

⁴⁷ See 12 U.S.C. § 322; 12 CFR 208.6. Upon consummation of the proposal, Fifth Third Bank's investments in bank premises would remain within legal requirements under 12 CFR 208.21.

⁴⁸ Voting for this action: Chair Powell, Vice Chair Clarida, Vice Chair for Supervision Quarles, and Governor Bowman; Governor Brainard abstained.

Appendix

Branches to be Established by Fifth Third Bank

Illinois Branches

1. 388 South Main Street, Bartlett, Illinois 60103
2. 1500 Roosevelt Road, Broadview, Illinois 60155
3. 5750 West 87th Street, Burbank, Illinois 60459
4. 925 Burnham Avenue, Calumet City, Illinois 60409
5. One East Wacker Drive, Chicago, Illinois 60601
6. 2 South Lasalle Street, Chicago, Illinois 60603
7. One South Wacker Drive, Chicago, Illinois 60606
8. 932 W. Randolph Street, Chicago, Illinois 60607
9. 800 West Madison Street, Chicago, Illinois 60607
10. 1618 W. 18th Street, Chicago, Illinois 60608
11. 4644 South Bishop Street, Chicago, Illinois 60609
12. 363 West Ontario Street, Chicago, Illinois 60610
13. 33 W Huron, Chicago, Illinois 60610
14. 3604 North Southport Avenue, Chicago, Illinois 60613
15. 3959 North Lincoln Avenue, Chicago, Illinois 60613
16. 2401 North Halsted Street, Chicago, Illinois 60614
17. 3030 East 92nd Street, Chicago, Illinois 60617
18. 3940 North Damen Avenue, Chicago, Illinois 60618
19. 2973 N. Milwaukee Ave, Chicago, Illinois 60618
20. 820 North Western Avenue, Chicago, Illinois 60622
21. 936 North Western Avenue, Chicago, Illinois 60622
22. 1554 West North Avenue, Chicago, Illinois 60622
23. 1624 West Division Street, Chicago, Illinois 60622
24. 2420 West Lawrence Avenue, Chicago, Illinois 60625
25. 4800 North Western Avenue, Chicago, Illinois 60625
26. 8300 West Belmont Avenue, Chicago, Illinois 60634

27. 6422 West Archer Avenue, Chicago, Illinois 60638
28. 5670 North Milwaukee Avenue, Chicago, Illinois 60646
29. 2004 North Western Avenue, Chicago, Illinois 60647
30. 3179 North Clark Street, Chicago, Illinois 60657
31. 5918 N. Broadway, Chicago, Illinois 60660
32. 600 W. Plainfield Road, Countryside, Illinois 60525
33. 550 East Sibley Boulevard, Dolton, Illinois 60419
34. 14121 Chicago Street, Dolton, Illinois 60419
35. 450 East Higgins Road, Elk Grove Village, Illinois 60007
36. 356 Park Avenue, Glencoe, Illinois 60022
37. 2823 B Pfingsten Road, Glenview, Illinois 60026
38. 18301 South Halsted, Glenwood, Illinois 60425
39. 2345 West 183rd Street, Homewood, Illinois 60430
40. 401 North La Grange Road, La Grange Park, Illinois 60526
41. 1151 State Street, Lemont, Illinois 60439
42. 4010 West Touhy Ave, Lincolnwood, Illinois 60712
43. 6401 North Lincoln Avenue, Lincolnwood, Illinois 60712
44. 9147 Waukegan Road, Morton Grove, Illinois 60053
45. 6201 Dempster Street, Morton Grove, Illinois 60053
46. 15 East Prospect Avenue, Mount Prospect, Illinois 60056
47. 7557 Oakton St, Niles, Illinois 60714
48. 7557 West Oakton Street, Niles, Illinois 60714
49. 7222 West Cermak Road, North Riverside, Illinois 60546
50. 1090 Willow Road, Northbrook, Illinois 60062
51. 15533 Cicero Avenue, Oak Forest, Illinois 60452
52. 9701 South Cicero Avenue, Oak Lawn, Illinois 60453
53. 9101 West 159th Street, Orland Hills, Illinois 60477
54. 700 West Euclid Avenue, Palatine, Illinois 60067
55. 7727 Lake Street, River Forest, Illinois 60305

56. 6111 North River Road, Rosemont, Illinois 60018
57. 1199 East Higgins Road, Schaumburg, Illinois 60173
58. 4356 Oakton Street, Skokie, Illinois 60076
59. 4400 Oakton Street, Skokie, Illinois 60076
60. 4801 W Golf Rd, Skokie, Illinois 60077
61. 100 West Higgins Road, South Barrington, Illinois 60010
62. 16145 South State Street, South Holland, Illinois 60473
63. 475 East 162nd Street, South Holland, Illinois 60473
64. 18299 S Harlem Ave, Tinley Park, Illinois 60477
65. 16039 S Harlem Ave, Tinley Park, Illinois 60477
66. 16700 South Harlem Avenue, Tinley Park, Illinois 60477
67. 9561 W. 171st Street, Tinley Park, Illinois 60487
68. 125 McHenry Road, Wheeling, Illinois 60090
69. 777 West Army Trail Road, Addison, Illinois 60101
70. 2992 Indian Trail Road, Aurora, Illinois 60502
71. 1230 Mark Street, Bensenville, Illinois 60106
72. 485 West Army Trail Road, Bloomingdale, Illinois 60108
73. 7000 S County Line Road, Burr Ridge, Illinois 60527
74. 8300 South Madison, Burr Ridge, Illinois 60527
75. 2401 75th Street, Darien, Illinois 60561
76. 990 North York Road, Elmhurst, Illinois 60126
77. One Yorktown, Lombard, Illinois 60148
78. 1145 South Main Street, Lombard, Illinois 60148
79. 1400 16th Street, Oak Brook, Illinois 60523
80. 4685 Winfield, Warrenville, Illinois 60555
81. 212 South West Street, Wheaton, Illinois 60187
82. 700 West Fabyan, Batavia, Illinois 60510
83. 2607 Lincoln Highway, Saint Charles, Illinois 60175
84. 581 Elm Place, Suite 110, Highland Park, Illinois 60035

85. 459 South Rand Road, Lake Zurich, Illinois 60047
86. 3196 West Route 60, Mundelein, Illinois 60060
87. 1620 North Milwaukee Avenue, Vernon Hills, Illinois 60061
88. 455 South Weber Road, Bolingbrook, Illinois 60490
89. 1100 East Exchange Avenue, Crete, Illinois 60417
90. 20825 S. Lagrange Rd., Frankfort, Illinois 60423
91. 13900 South Bell Road, Homer Glen, Illinois 60491

Indiana Branch

92. 1218 Sheffield Avenue, Dyer, Indiana 46311

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