CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Bank of America, National Association

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [x] the Applicant

OR

2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: ______________________

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (see Section II(B)(1)) State the legal name of the entity in which the Disclosing Party holds a right of control:

____

B. Business address of the Disclosing Party: 100 North Tryon Street
Charlotte, NC 28255

C. Telephone: 312-904-8357 Fax: 312-453-4568 Email: julie.conenna@bofa.com

D. Name of contact person: Julie Conenna

E. Federal Employer Identification No. (if you have one): 94-1687665

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Municipal Depository for City of Chicago and Chicago Board of Education Funds

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # ______________________ and Contract # ______________________

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[ ] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[X] Other (please specify)
National Banking Association

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

National Banking Association organized under the laws of the United States of America

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes [x] No [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
See Exhibit E	

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
BAC North America Holding Company	100 N. Tryon St, Charlotte NC 28255	100% owner of Bank of America, National Association
NB Holdings Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of BAC North America Holding Company
Bank of America Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of NB Holdings Corporation
Berkshire Hathaway	3555 Farnam St, Omaha NE 68131	12% owner of Bank of America Corporation

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

____

____

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(s).

____

____

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist (as defined in MCC Chapter 2-156), accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) **NOTE:** "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under MCC Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes [ ] No [x] No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes [ ] No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II(B)(1) of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, during the 5 years before the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) concern:

- the Disclosing Party;
- any “Contractor” (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, “Disclosure of Subcontractors and Other Retained Parties”);
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity). Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity. With respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any "sister agency"; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See attached Addendum A for additional information related to certifications

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

12. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[x] is [ ] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, explain here (attach additional pages if necessary):

Makes the above pledge.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

[ ] Yes [x] No

NOTE: If you checked "Yes" to Item D(1), proceed to Items D(2) and D(3). If you checked "No" to Item D(1), skip Items D(2) and D(3) and proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[ ] Yes [ ] No

3. If you checked "Yes" to Item D(1), provide the names and business addresses of the City officials or employees having such financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either (1) or (2) below. If the Disclosing Party checks (2), the Disclosing Party must disclose below or in an attachment to this EDS all information required by (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

__x__1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

____2. The Disclosing Party verifies that, as a result of conducting the search in step (1) above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

____

____

____

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: **If the Matter is federally funded**, complete this Section VI. **If the Matter is not federally funded**, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

____

____

____

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in paragraph A(1) above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee

of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A(1) and A(2) above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A(1) through A(4) above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?
[ ] Yes [ ] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
[ ] Yes [ ] No [ ] Reports not required

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
[ ] Yes [ ] No

If you checked "No" to question (1) or (2) above, please provide an explanation:

___

___

SECTION VII -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other City transactions. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS, and all applicable Appendices, on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and all applicable Appendices, are true, accurate and complete as of the date furnished to the City.

Bank of America, National Association

(Print or type exact legal name of Disclosing Party)

By: Julie Conenna
(Sign here)

Julie Conenna

(Print or type name of person signing)

Vice President

(Print or type title of person signing)

Signed and sworn to before me on (date) November 13, 2023

at Cook County, Illinois (state).

Sabrina A. Rowlette Andrews

Notary Public

Commission expires: 12/27/23

"OFFICIAL SEAL"
SABRINA A ROWLETTE-ANDREWS
Notary Public - State of Illinois
My Commission Expires December 27, 2023

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[ ] Yes [x] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [x] No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [ ] No [X] The Applicant is not publicly traded on any exchange.

3. If yes to (1) or (2) above, please identify below the name of each person or legal entity identified as a building code scofflaw or problem landlord and the address of each building or buildings to which the pertinent code violations apply.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[x] Yes

[ ] No

[ ] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

Exhibit E
Bank of America National Association
Bank of America Corp
Board of Directors

Brian Moynihan
Chairman of the Board and
Chief Executive Officer

Lionel L. Nowell III
Lead Independent Director, Bank of America;
Former Senior Vice President and Treasurer,
PepsiCo, Inc

Sharon L. Allen
Former Chairman, Deloitte LLP

Jose' (Joe) E. Almeida
Chairman, President and Chief Executive
Officer, Baxter International Inc

Pierre J. P. de Weck
Former Chairman and Global Head of Private
Wealth Management, Deutsche Bank AG

Arnold W. Donald
Former President and Chief Executive Officer,
Carnival Corporation and Carnival PLC

Linda P. Hudson
Former Chairman and Chief Executive Officer,
The Cardea Group, LLC; Former President and
Chief Executive Officer, BAE Systems, Inc

Monica C. Lozano
Former Chief Executive Officer College Futures
Foundation; Former Chairman, US Hispanic
Media Inc.

Denise L. Ramos
Former Chief Executive Officer and President, ITT Inc
Lead Independent Director, Target Corp

Clayton S. Rose
President, Bowdoin College

Michael D. White
Former Chairman, President and Chief Executive
Officer, DIRECTV; Lead Director, Kimberly Clark
Corporation

Thomas D. Woods
Former Vice Chairman and Senior Executive
Vice President, Canadian Imperial Bank of

Maria T. Zuber
Vice President for Research and E.A. Griswold
Professor of Geophysics, Massachusetts
Institute of Technology (MIT)

Bank of America National Association
Bank of America Corporation
Executive Officers

Brian Moynihan, Chairman of the Board and Chief Executive Officer

Raul Anaya, President, Business Banking

Dean Athanasia, President, Regional Banking

Catherine P. Bessant, Vice Chair, Global Strategy

Aditya Bhasin, Chief Technology and Information Officer

D. Steve Boland, Chief Administrative Officer

Alastair Borthwick, Chief Financial Officer

Sheri B. Bronstein, Chief Human Resource Officer

Jim DeMare, President, Global Markets

Paul Donofrio, Vice Chair

Geoffrey S. Greener, Chief Risk Officer

Christine P. Katziff, Chief Audit Executive

Katy Knox, President, Bank of America Private Bank

Matthew Koder, President, Global Corporate and Investment Banking

Aron Levine, President, Preferred Banking

Bernie Mensah, President, International

Lauren Mogensen, Global General Counsel

Thong M. Nguyen, Vice Chair, Head of Global Strategy & Enterprise Platforms

Holly O'Neill, President, Retail Banking

Eric Schimpf, President, Merrill Wealth Management

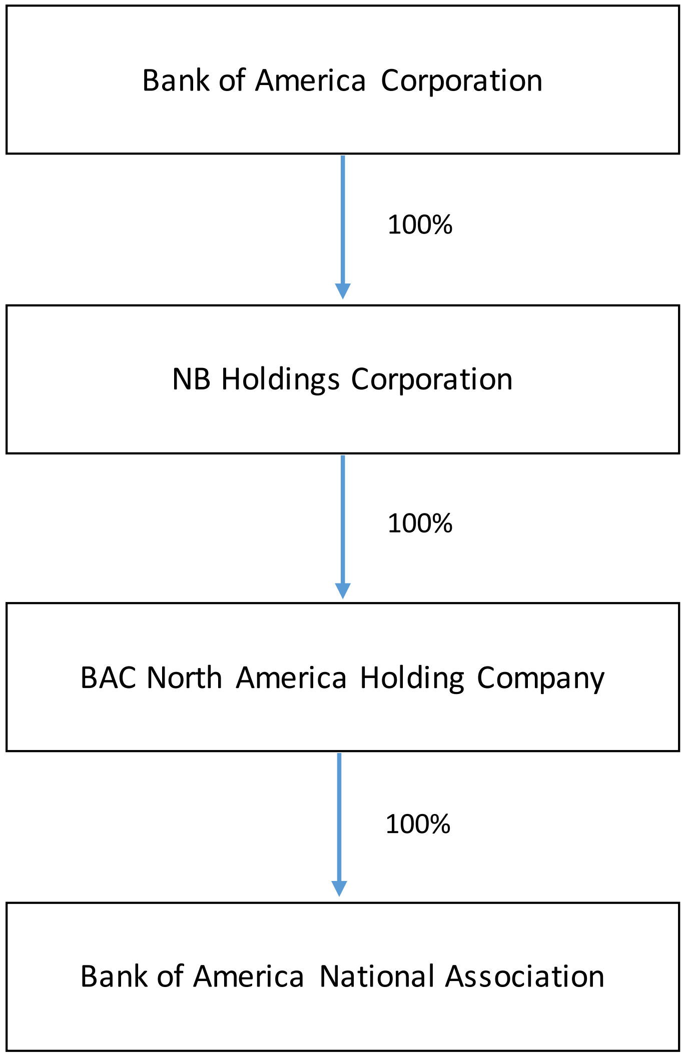
Tom Scrivener, Chief Operations Executive

Lindsay Hans, President, Merrill Lynch Wealth Management

Wendy Stewart, President, Global Commercial Banking

Bruce R. Thompson, Vice Chair, Head of Enterprise Credit

Exhibit E
Bank of America Corporation Organization Chart



Addendum A –

INTRODUCTION

Bank of America, N.A. ("BANA") is a wholly owned subsidiary of BAC North America Holding Company ("BACNA"). BACNAH is a direct, wholly owned subsidiary of NB Holdings Corporation ("NB Holdings"). NB Holdings Corporation is a direct, wholly owned subsidiary of Bank of America Corporation. Bank of America Corporation (the "Corporation") is a publicly held company whose shares are traded on the New York Stock Exchange and has no parent corporation. Based on the U.S. Securities and Exchange Commission Rules regarding beneficial ownership, Berkshire Hathaway Inc., 3555 Farnam Street, Omaha, Nebraska 68131, beneficially owns greater than 10% of Bank of America Corporation's outstanding common stock.

BANA is an indirect, wholly-owned subsidiary of Corporation, which is a large and diversified, publicly-traded institution. The Corporation and its subsidiaries, is a global franchise, serving customers and clients around the world with operations in all 50 U.S. states, the District of Columbia, and more than 40 foreign countries. The Corporation makes all disclosures required by its regulators, including all required disclosures in its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K (collectively, the "Reports"), all of which are filed with the U.S. Securities and Exchange Commission. These Reports include disclosures of investigations and other matters as required by federal law and are publicly available. These Reports can also be accessed at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-irhome. These Reports may contain further information responsive to this certification.

As noted in Section II (Disclosure of Ownership Interest) Subsection B.2 of the Statement, Berkshire Hathaway Inc. ("BRK") currently has an ownership interest in Bank of America Corporation greater than 7.5%. Evidence of their BAC share ownership can be accessed through their SEC 13F public filings at the following links: https://sec.report/CIK/0001067983 and https://sec.report/CIK/0001004244. For reference, New England Asset Management is part of the BRK group but files separately as an asset manager. The information in the links is provided in lieu of a separate submission by BRK of an Economic Disclosure Statement. Note that this Statement is filed on behalf of the Bank of America entities described herein and should not be construed as a filing on behalf of BRK or a certification of any information on BRK's behalf.

To the best knowledge of the individual signatory signing this questionnaire, upon reasonable inquiry, BANA further clarifies its response to this statement, as follows:

B. FURTHER CERTIFICATIONS

Section V, B3 (b-d), 6,8

The Corporation, for itself and its affiliates and subsidiaries including BANA, makes all disclosures required by its regulators in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission (collectively, the "Reports"). These Reports include all disclosures as required by federal law including

those pertaining to material business matters such as litigation, debarment, criminal convictions, and other legal actions, and may contain information which is further responsive to items addressed in the FIES FORM and this Addendum. These Reports are publicly available at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec. Further, BANA has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"), and information which can be publicly disclosed regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://apps.occ.gov/EnforcementActions/. In addition, BANA's registered broker dealer and investment adviser subsidiaries make all required disclosures on their Form BDs as filed with FINRA (formerly the NASD) and their Form ADVs as filed with the SEC. These filings include disclosures of investigations and litigation as required by the SRO's and federal law, and are also publicly available. Outside of such Reports and the publicly available filings as noted above, BANA and the Corporation cannot otherwise disclose such information of material non-public nature except where required by applicable law or legal process.

Bank of America, National Association has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"). Information regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://www.occ.treas.gov/EnforcementActions/

Section V B2

BANA is currently under audit for sales/tax by the City of Chicago for the period of 07/01/2016-06/30/2020. As the result if in the beginning stages, we do not know if there will be any assessed liability.

To the best of my knowledge upon reasonable inquiry to BANA tax associates, BANA is not delinquent in the City of Chicago for any outstanding sales and use tax obligations and is not delinquent on any income or franchise taxes to the City of Chicago.

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

BAC North America Holding Company

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [ ] the Applicant

OR

2. [x] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: Bank of America, National Association

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (see Section II(B)(1)) State the legal name of the entity in which the Disclosing Party holds a right of control:

____

B. Business address of the Disclosing Party: 100 North Tryon Street
Charlotte, NC 28255

C. Telephone: 312-904-8357 Fax: 312-453-4568 Email: julie.conenna@bofa.com

D. Name of contact person: Julie Conenna

E. Federal Employer Identification No. (if you have one): 36-3737560

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Municipal Depository for City of Chicago and Chicago Board of Education Funds

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # ________________________ and Contract # ________________________

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[x] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[ ] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] Other (please specify)
____

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes [x] No [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title
See Exhibit E

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
BAC North America Holding Company	100 N. Tryon St, Charlotte NC 28255	100% owner of Bank of America, National Association
NB Holdings Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of BAC North America Holding Company
Bank of America Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of NB Holdings Corporation
Berkshire Hathaway	3555 Farnam St, Omaha NE 68131	12% owner of Bank of America Corporation

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

____

____

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(s).

____

____

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist (as defined in MCC Chapter 2-156), accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) **NOTE:** "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under MCC Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes [ ] No [x] No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes [ ] No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II(B)(1) of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, during the 5 years before the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) concern:

- the Disclosing Party;
- any “Contractor” (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, “Disclosure of Subcontractors and Other Retained Parties”);
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity). Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity. With respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any “controlling person” [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any “sister agency”; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If MCC Chapter 1-23, Article I applies to the Applicant, that Article’s permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management (“SAM”).

10. [FOR APPLICANT ONLY] The Applicant will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See attached Addendum A for additional information related to certifications

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

12. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[x] is [ ] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, explain here (attach additional pages if necessary):

Makes the above pledge.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

[ ] Yes [x] No

NOTE: If you checked "Yes" to Item D(1), proceed to Items D(2) and D(3). If you checked "No" to Item D(1), skip Items D(2) and D(3) and proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[ ] Yes [ ] No

3. If you checked "Yes" to Item D(1), provide the names and business addresses of the City officials or employees having such financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either (1) or (2) below. If the Disclosing Party checks (2), the Disclosing Party must disclose below or in an attachment to this EDS all information required by (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

_x__1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

____2. The Disclosing Party verifies that, as a result of conducting the search in step (1) above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

____

____

____

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: **If the Matter is federally funded**, complete this Section VI. **If the Matter is not federally funded**, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

____

____

____

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in paragraph A(1) above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee

of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A(1) and A(2) above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A(1) through A(4) above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?
[ ] Yes [ ] No

If “Yes,” answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
[ ] Yes [ ] No [ ] Reports not required

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
[ ] Yes [ ] No

If you checked “No” to question (1) or (2) above, please provide an explanation:

____

____

SECTION VII -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other City transactions. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS, and all applicable Appendices, on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and all applicable Appendices, are true, accurate and complete as of the date furnished to the City.

BAC North America Holding Company
(Print or type exact legal name of Disclosing Party)

By: Julie Conenna
(Sign here)

Julie Conenna
(Print or type name of person signing)

Vice President
(Print or type title of person signing)

Signed and sworn to before me on (date) November 13th, 2023

at Cook County, Illinois (state).

Sabrina A. Rowlette Andrews
Notary Public

"OFFICIAL SEAL"
SABRINA A ROWLETTE-ANDREWS
Notary Public - State of Illinois
My Commission Expires December 27, 2023

Commission expires: 12/27/23

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[ ] Yes [x] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [x] No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [ ] No [x] The Applicant is not publicly traded on any exchange.

3. If yes to (1) or (2) above, please identify below the name of each person or legal entity identified as a building code scofflaw or problem landlord and the address of each building or buildings to which the pertinent code violations apply.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[x] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

BANK OF AMERICA

EXHIBIT E
BAC NORTH AMERICA HOLDINGS CO
BOARD OF DIRECTORS

Borthwick, Alastair

Scrivener, Thomas Matthew

Dean C. Athanasia

Exhibit E
BAC North America Holdings
Executive Officers

Ellen Perrin, Assistant General Counsel

Shannon Lilly, Treasurer

Alastair Borthwick, President

Ross Jeffries, Secretary

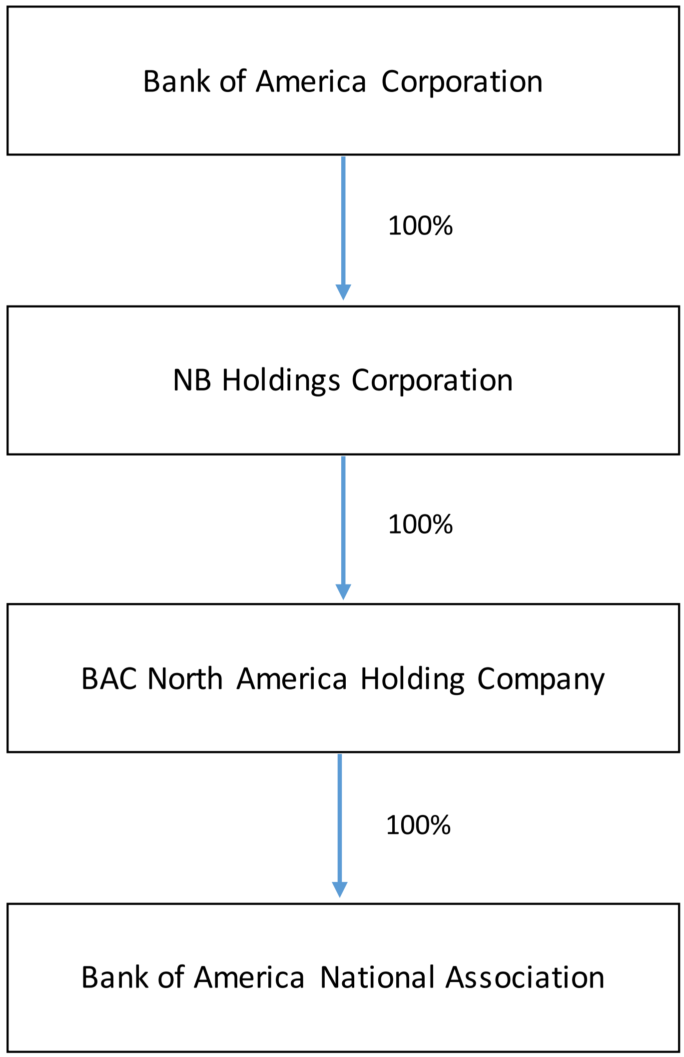
Grace Martindell, Chief Financial Officer

Allison Gilliam, Assistant Secretary

Elizabeth Bodien, Assistant General Counsel

BANK OF AMERICA

Exhibit E
Bank of America Corporation Organization Chart



Addendum A –

INTRODUCTION

Bank of America, N.A. (“BANA”) is a wholly owned subsidiary of BAC North America Holding Company (“BACNA”). BACNAH is a direct, wholly owned subsidiary of NB Holdings Corporation ("NB Holdings”). NB Holdings Corporation is a direct, wholly owned subsidiary of Bank of America Corporation. Bank of America Corporation (the “Corporation”) is a publicly held company whose shares are traded on the New York Stock Exchange and has no parent corporation. Based on the U.S. Securities and Exchange Commission Rules regarding beneficial ownership, Berkshire Hathaway Inc., 3555 Farnam Street, Omaha, Nebraska 68131, beneficially owns greater than 10% of Bank of America Corporation’s outstanding common stock.

BANA is an indirect, wholly-owned subsidiary of Corporation, which is a large and diversified, publicly-traded institution. The Corporation and its subsidiaries, is a global franchise, serving customers and clients around the world with operations in all 50 U.S. states, the District of Columbia, and more than 40 foreign countries. The Corporation makes all disclosures required by its regulators, including all required disclosures in its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K (collectively, the “Reports”), all of which are filed with the U.S. Securities and Exchange Commission. These Reports include disclosures of investigations and other matters as required by federal law and are publicly available. These Reports can also be accessed at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-irhome. These Reports may contain further information responsive to this certification.

As noted in Section II (Disclosure of Ownership Interest) Subsection B.2 of the Statement, Berkshire Hathaway Inc. (“BRK”) currently has an ownership interest in Bank of America Corporation greater than 7.5%. Evidence of their BAC share ownership can be accessed through their SEC 13F public filings at the following links: https://sec.report/CIK/0001067983 and https://sec.report/CIK/0001004244. For reference, New England Asset Management is part of the BRK group but files separately as an asset manager. The information in the links is provided in lieu of a separate submission by BRK of an Economic Disclosure Statement. Note that this Statement is filed on behalf of the Bank of America entities described herein and should not be construed as a filing on behalf of BRK or a certification of any information on BRK’s behalf.

To the best knowledge of the individual signatory signing this questionnaire, upon reasonable inquiry, BANA further clarifies its response to this statement, as follows:

B. FURTHER CERTIFICATIONS

Section V, B3 (b-d), 6,8

The Corporation, for itself and its affiliates and subsidiaries including BANA, makes all disclosures required by its regulators in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission (collectively, the “Reports”). These Reports include all disclosures as required by federal law including

those pertaining to material business matters such as litigation, debarment, criminal convictions, and other legal actions, and may contain information which is further responsive to items addressed in the FIES FORM and this Addendum. These Reports are publicly available at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec. Further, BANA has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"), and information which can be publicly disclosed regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://apps.occ.gov/EnforcementActions/. In addition, BANA's registered broker dealer and investment adviser subsidiaries make all required disclosures on their Form BDs as filed with FINRA (formerly the NASD) and their Form ADVs as filed with the SEC. These filings include disclosures of investigations and litigation as required by the SRO's and federal law, and are also publicly available. Outside of such Reports and the publicly available filings as noted above, BANA and the Corporation cannot otherwise disclose such information of material non-public nature except where required by applicable law or legal process.

Bank of America, National Association has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"). Information regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://www.occ.treas.gov/EnforcementActions/

Section V B2

BANA is currently under audit for sales/tax by the City of Chicago for the period of 07/01/2016-06/30/2020. As the result if in the beginning stages, we do not know if there will be any assessed liability.

To the best of my knowledge upon reasonable inquiry to BANA tax associates, BANA is not delinquent in the City of Chicago for any outstanding sales and use tax obligations and is not delinquent on any income or franchise taxes to the City of Chicago.

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

NB Holdings Corporation

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [ ] the Applicant

OR

2. [x] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: Bank of America, National Association

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (see Section II(B)(1)) State the legal name of the entity in which the Disclosing Party holds a right of control:

____

B. Business address of the Disclosing Party: 100 North Tryon Street
Charlotte, NC 28255

C. Telephone: 312-904-8357 Fax: 312-453-4568 Email: julie.conenna@bofa.com

D. Name of contact person: Julie Conenna

E. Federal Employer Identification No. (if you have one): 56-1857749

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Municipal Depository for City of Chicago and Chicago Board of Education Funds

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # ____________________ and Contract # ____________________

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[x] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[ ] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] Other (please specify)
____

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes [x] No [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
See Exhibit E	

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
BAC North America Holding Company	100 N. Tryon St, Charlotte NC 28255	100% owner of Bank of America, National Association
NB Holdings Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of BAC North America Holding Company
Bank of America Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of NB Holdings Corporation
Berkshire Hathaway	3555 Farnam St, Omaha NE 68131	12% owner of Bank of America Corporation

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

____

____

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(s).

____

____

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist (as defined in MCC Chapter 2-156), accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) **NOTE:** "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under MCC Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes [ ] No [x] No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes [ ] No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II(B)(1) of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, during the 5 years before the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) concern:

- the Disclosing Party;
- any “Contractor” (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, “Disclosure of Subcontractors and Other Retained Parties”);
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity). Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity. With respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any "sister agency"; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See attached Addendum A for additional information related to certifications

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

12. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[x] is [ ] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, explain here (attach additional pages if necessary):

Makes the above pledge.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

[ ] Yes [x] No

NOTE: If you checked "Yes" to Item D(1), proceed to Items D(2) and D(3). If you checked "No" to Item D(1), skip Items D(2) and D(3) and proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[ ] Yes [ ] No

3. If you checked "Yes" to Item D(1), provide the names and business addresses of the City officials or employees having such financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either (1) or (2) below. If the Disclosing Party checks (2), the Disclosing Party must disclose below or in an attachment to this EDS all information required by (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

_x__1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

____2. The Disclosing Party verifies that, as a result of conducting the search in step (1) above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

____

____

____

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: **If the Matter is federally funded**, complete this Section VI. **If the Matter is not federally funded**, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

____

____

____

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in paragraph A(1) above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee

of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A(1) and A(2) above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A(1) through A(4) above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?
[ ] Yes [ ] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
[ ] Yes [ ] No [ ] Reports not required

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
[ ] Yes [ ] No

If you checked "No" to question (1) or (2) above, please provide an explanation:

____

____

SECTION VII -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other City transactions. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City’s Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS, and all applicable Appendices, on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and all applicable Appendices, are true, accurate and complete as of the date furnished to the City.

NB Holdings Corporation

(Print or type exact legal name of Disclosing Party)

By: Julie Conenna

(Sign here)

Julie Conenna

(Print or type name of person signing)

Vice President

(Print or type title of person signing)

Signed and sworn to before me on (date) November 13, 2023

at Cook County, Illinois (state).

Sabrina A. Rowlette Andrews

Notary Public

Commission expires: 12/27/23

"OFFICIAL SEAL"
SABRINA A ROWLETTE-ANDREWS
Notary Public - State of Illinois
My Commission Expires December 27, 2023

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[ ] Yes [x] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [x] No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [ ] No [x] The Applicant is not publicly traded on any exchange.

3. If yes to (1) or (2) above, please identify below the name of each person or legal entity identified as a building code scofflaw or problem landlord and the address of each building or buildings to which the pertinent code violations apply.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[x] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

EXHIBIT E
NB HOLDINGS CORP
BOARD OF DIRECTORS

Borthwick, Alastair – President, CEO Chairman of the Board

Jeffries, Ross E – Secretary, Managing Director, Deputy General Counsel

Nguyen, Thong - Director

Scrivener, Thomas Matthew - Director

Bennett, Jennifer E. – Managing Director, Asst Secretary, Associate General Counsel

Lilly, Shannon - Treasurer

Barth, Nathan A. – Senior Vice President

Gilliam, Allison - Secretary

Bodien, Elizabeth C – Assistant General Counsel, Senior Vice President

Chang, Gale – Assistant Secretary, Senior Vice President, Associate General Counsel

Costamagna, Christine M – Assistant Secretary

Ishii, Manami – Senior Vice President

Keefer, Natalie D – Senior Vice President

Louis, Walter R – Senior Vice President

Martindell, Grace L – CFO, Chief Accounting Officer

Olson, Mary Ann – Senior Vice President

Perrin, Ellen A – Assistant Secretary, Assistant General Counsel, Senior Vice President

Racaniello, Frank – Senior Vice President

Templeton, William W – Senior Vice President, Associate General Counsel

Wertz, Phillip A – Associate General Counsel, Senior Vice President

Wood, Michael T – Senior Vice President

Yankauer, Stephen – Chief Risk Officer

Johnson, Colleen O - Secretary

Exhibit E
NB Holdings Corporation
Executive Officers

Ellen Perrin, Assistant General Counsel

Shannon Lilly, Treasurer

Alastair Borthwick, President

Ross Jeffries, Secretary

Grace Martindell, Chief Financial Officer

Allison Gilliam, Assistant Secretary

Elizabeth Bodien, Assistant General Counsel

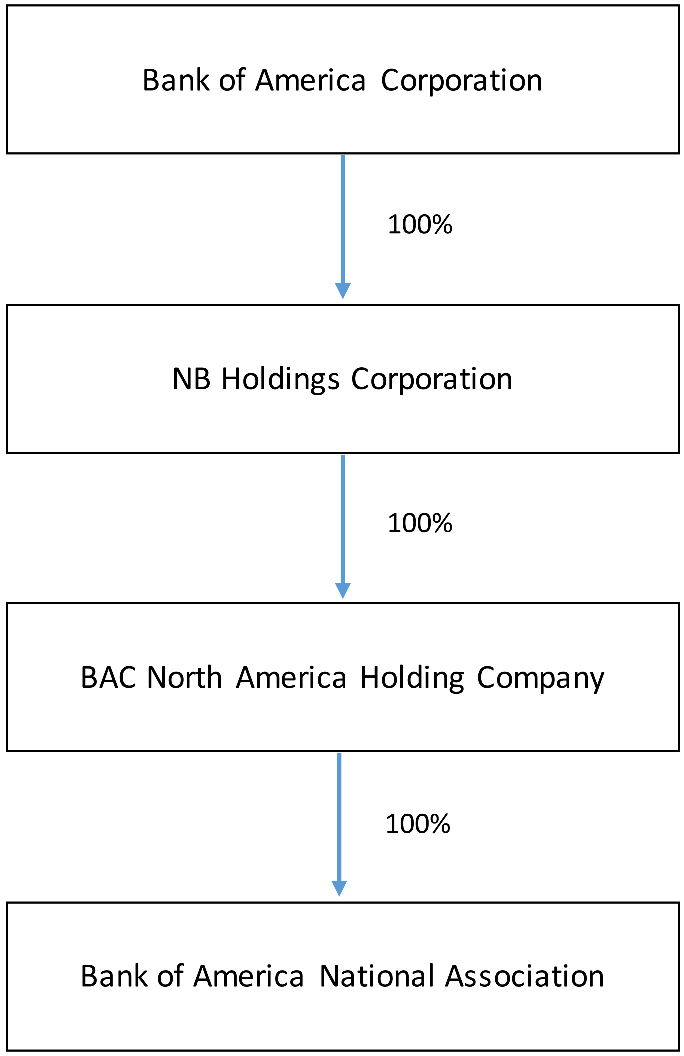
Gale Chang, Assistant Secretary

Colleen Johnson, Assistant Secretary

Stephen Yankauer, Chief Risk Officer

BANK OF AMERICA

Exhibit E
Bank of America Corporation Organization Chart



Addendum A –

INTRODUCTION

Bank of America, N.A. ("BANA") is a wholly owned subsidiary of BAC North America Holding Company ("BACNA"). BACNAH is a direct, wholly owned subsidiary of NB Holdings Corporation ("NB Holdings"). NB Holdings Corporation is a direct, wholly owned subsidiary of Bank of America Corporation. Bank of America Corporation (the "Corporation") is a publicly held company whose shares are traded on the New York Stock Exchange and has no parent corporation. Based on the U.S. Securities and Exchange Commission Rules regarding beneficial ownership, Berkshire Hathaway Inc., 3555 Farnam Street, Omaha, Nebraska 68131, beneficially owns greater than 10% of Bank of America Corporation's outstanding common stock.

BANA is an indirect, wholly-owned subsidiary of Corporation, which is a large and diversified, publicly-traded institution. The Corporation and its subsidiaries, is a global franchise, serving customers and clients around the world with operations in all 50 U.S. states, the District of Columbia, and more than 40 foreign countries. The Corporation makes all disclosures required by its regulators, including all required disclosures in its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K (collectively, the "Reports"), all of which are filed with the U.S. Securities and Exchange Commission. These Reports include disclosures of investigations and other matters as required by federal law and are publicly available. These Reports can also be accessed at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-irhome. These Reports may contain further information responsive to this certification.

As noted in Section II (Disclosure of Ownership Interest) Subsection B.2 of the Statement, Berkshire Hathaway Inc. ("BRK") currently has an ownership interest in Bank of America Corporation greater than 7.5%. Evidence of their BAC share ownership can be accessed through their SEC 13F public filings at the following links: https://sec.report/CIK/0001067983 and https://sec.report/CIK/0001004244. For reference, New England Asset Management is part of the BRK group but files separately as an asset manager. The information in the links is provided in lieu of a separate submission by BRK of an Economic Disclosure Statement. Note that this Statement is filed on behalf of the Bank of America entities described herein and should not be construed as a filing on behalf of BRK or a certification of any information on BRK's behalf.

To the best knowledge of the individual signatory signing this questionnaire, upon reasonable inquiry, BANA further clarifies its response to this statement, as follows:

B. FURTHER CERTIFICATIONS

Section V, B3 (b-d), 6,8

The Corporation, for itself and its affiliates and subsidiaries including BANA, makes all disclosures required by its regulators in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission (collectively, the "Reports"). These Reports include all disclosures as required by federal law including

those pertaining to material business matters such as litigation, debarment, criminal convictions, and other legal actions, and may contain information which is further responsive to items addressed in the FIES FORM and this Addendum. These Reports are publicly available at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec. Further, BANA has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"), and information which can be publicly disclosed regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://apps.occ.gov/EnforcementActions/. In addition, BANA's registered broker dealer and investment adviser subsidiaries make all required disclosures on their Form BDs as filed with FINRA (formerly the NASD) and their Form ADVs as filed with the SEC. These filings include disclosures of investigations and litigation as required by the SRO's and federal law, and are also publicly available. Outside of such Reports and the publicly available filings as noted above, BANA and the Corporation cannot otherwise disclose such information of material non-public nature except where required by applicable law or legal process.

Bank of America, National Association has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"). Information regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://www.occ.treas.gov/EnforcementActions/

Section V B2

BANA is currently under audit for sales/tax by the City of Chicago for the period of 07/01/2016-06/30/2020. As the result if in the beginning stages, we do not know if there will be any assessed liability.

To the best of my knowledge upon reasonable inquiry to BANA tax associates, BANA is not delinquent in the City of Chicago for any outstanding sales and use tax obligations and is not delinquent on any income or franchise taxes to the City of Chicago.

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Bank of America Corporation

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [ ] the Applicant

OR

2. [x] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: Bank of America, National Association

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (see Section II(B)(1)) State the legal name of the entity in which the Disclosing Party holds a right of control:

____

B. Business address of the Disclosing Party: 100 North Tryon Street
Charlotte, NC 28255

C. Telephone: 312-904-8357 Fax: 312-453-4568 Email: julie.conenna@bofa.com

D. Name of contact person: Julie Conenna

E. Federal Employer Identification No. (if you have one): 56-0906609

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Municipal Depository for City of Chicago and Chicago Board of Education Funds

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # ____________________ and Contract # ____________________

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[x] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[ ] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] Other (please specify)
____

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes [x] No [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
See Exhibit E	

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
BAC North America Holding Company	100 N. Tryon St, Charlotte NC 28255	100% owner of Bank of America, National Association
NB Holdings Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of BAC North America Holding Company
Bank of America Corporation	100 N. Tryon St, Charlotte NC 28255	100% owner of NB Holdings Corporation
Berkshire Hathaway	3555 Farnam St, Omaha NE 68131	12% owner of Bank of America Corporation

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

____

____

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(s).

____

____

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist (as defined in MCC Chapter 2-156), accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) **NOTE:** "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[x] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under MCC Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes [ ] No [X] No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes [ ] No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II(B)(1) of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, during the 5 years before the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) concern:

- the Disclosing Party;
- any “Contractor” (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, “Disclosure of Subcontractors and Other Retained Parties”);
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity). Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity. With respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any "sister agency"; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See attached Addendum A for additional information related to certifications

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

12. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[x] is [ ] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, explain here (attach additional pages if necessary):

Makes the above pledge.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

[ ] Yes [x] No

NOTE: If you checked "Yes" to Item D(1), proceed to Items D(2) and D(3). If you checked "No" to Item D(1), skip Items D(2) and D(3) and proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[ ] Yes [ ] No

3. If you checked "Yes" to Item D(1), provide the names and business addresses of the City officials or employees having such financial interest and identify the nature of the financial interest:

Name Business Address Nature of Financial Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either (1) or (2) below. If the Disclosing Party checks (2), the Disclosing Party must disclose below or in an attachment to this EDS all information required by (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

_x_1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

____2. The Disclosing Party verifies that, as a result of conducting the search in step (1) above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

____

____

____

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: **If the Matter is federally funded**, complete this Section VI. **If the Matter is not federally funded**, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

____

____

____

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in paragraph A(1) above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee

of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A(1) and A(2) above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A(1) through A(4) above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?
[ ] Yes [ ] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
[ ] Yes [ ] No [ ] Reports not required

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
[ ] Yes [ ] No

If you checked "No" to question (1) or (2) above, please provide an explanation:

____

____

SECTION VII -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other City transactions. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS, and all applicable Appendices, on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and all applicable Appendices, are true, accurate and complete as of the date furnished to the City.

Bank of America Corporation
(Print or type exact legal name of Disclosing Party)

By: Julie Conenna
(Sign here)

Julie Conenna
(Print or type name of person signing)

Vice President
(Print or type title of person signing)

Signed and sworn to before me on (date) November 13, 2023

at Cook County, Illinois (state).

Sabrina A. Rowlette Andrews
Notary Public

Commission expires: 12/27/23

"OFFICIAL SEAL"
SABRINA A ROWLETTE-ANDREWS
Notary Public - State of Illinois
My Commission Expires December 27, 2023

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[ ] Yes [x] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [x] No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [x] No [ ] The Applicant is not publicly traded on any exchange.

3. If yes to (1) or (2) above, please identify below the name of each person or legal entity identified as a building code scofflaw or problem landlord and the address of each building or buildings to which the pertinent code violations apply.

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[x] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

Exhibit E
Bank of America National Association
Bank of America Corp
Board of Directors

Brian Moynihan
Chairman of the Board and
Chief Executive Officer

Lionel L. Nowell III
Lead Independent Director, Bank of America;
Former Senior Vice President and Treasurer,
PepsiCo, Inc

Sharon L. Allen
Former Chairman, Deloitte LLP

Jose' (Joe) E. Almeida
Chairman, President and Chief Executive
Officer, Baxter International Inc

Pierre J. P. de Weck
Former Chairman and Global Head of Private
Wealth Management, Deutsche Bank AG

Arnold W. Donald
Former President and Chief Executive Officer,
Carnival Corporation and Carnival PLC

Linda P. Hudson
Former Chairman and Chief Executive Officer,
The Cardea Group, LLC; Former President and
Chief Executive Officer, BAE Systems, Inc

Monica C. Lozano
Former Chief Executive Officer College Futures
Foundation; Former Chairman, US Hispanic
Media Inc.

Denise L. Ramos
Former Chief Executive Officer and President, ITT Inc
Lead Independent Director, Target Corp

Clayton S. Rose
President, Bowdoin College

Michael D. White
Former Chairman, President and Chief Executive
Officer, DIRECTV; Lead Director, Kimberly Clark
Corporation

Thomas D. Woods
Former Vice Chairman and Senior Executive
Vice President, Canadian Imperial Bank of

Maria T. Zuber
Vice President for Research and E.A. Griswold
Professor of Geophysics, Massachusetts
Institute of Technology (MIT)

Bank of America National Association
Bank of America Corporation
Executive Officers

Brian Moynihan, Chairman of the Board and Chief Executive Officer

Raul Anaya, President, Business Banking

Dean Athanasia, President, Regional Banking

Catherine P. Bessant, Vice Chair, Global Strategy

Aditya Bhasin, Chief Technology and Information Officer

D. Steve Boland, Chief Administrative Officer

Alastair Borthwick, Chief Financial Officer

Sheri B. Bronstein, Chief Human Resource Officer

Jim DeMare, President, Global Markets

Paul Donofrio, Vice Chair

Geoffrey S. Greener, Chief Risk Officer

Christine P. Katziff, Chief Audit Executive

Katy Knox, President, Bank of America Private Bank

Matthew Koder, President, Global Corporate and Investment Banking

Aron Levine, President, Preferred Banking

Bernie Mensah, President, International

Lauren Mogensen, Global General Counsel

Thong M. Nguyen, Vice Chair, Head of Global Strategy & Enterprise Platforms

Holly O'Neill, President, Retail Banking

Eric Schimpf, President, Merrill Wealth Management

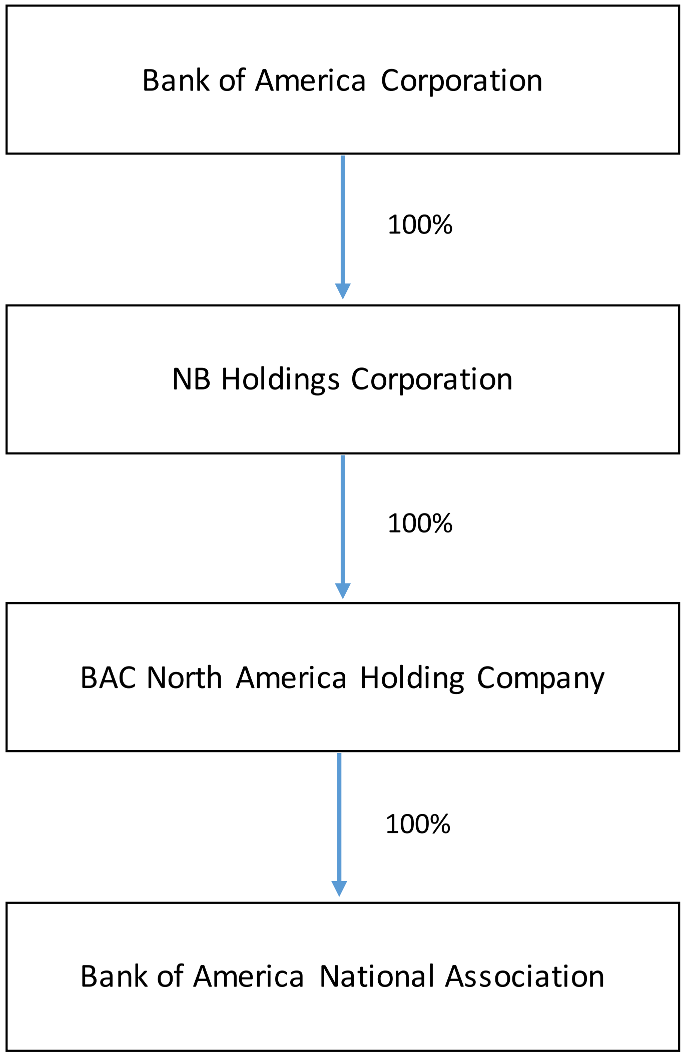
Tom Scrivener, Chief Operations Executive

Lindsay Hans, President, Merrill Lynch Wealth Management

Wendy Stewart, President, Global Commercial Banking

Bruce R. Thompson, Vice Chair, Head of Enterprise Credit

Exhibit E
Bank of America Corporation Organization Chart



BANK OF AMERICA

Addendum A –

INTRODUCTION

Bank of America, N.A. ("BANA") is a wholly owned subsidiary of BAC North America Holding Company ("BACNA"). BACNAH is a direct, wholly owned subsidiary of NB Holdings Corporation ("NB Holdings"). NB Holdings Corporation is a direct, wholly owned subsidiary of Bank of America Corporation. Bank of America Corporation (the "Corporation") is a publicly held company whose shares are traded on the New York Stock Exchange and has no parent corporation. Based on the U.S. Securities and Exchange Commission Rules regarding beneficial ownership, Berkshire Hathaway Inc., 3555 Farnam Street, Omaha, Nebraska 68131, beneficially owns greater than 10% of Bank of America Corporation's outstanding common stock.

BANA is an indirect, wholly-owned subsidiary of Corporation, which is a large and diversified, publicly-traded institution. The Corporation and its subsidiaries, is a global franchise, serving customers and clients around the world with operations in all 50 U.S. states, the District of Columbia, and more than 40 foreign countries. The Corporation makes all disclosures required by its regulators, including all required disclosures in its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K (collectively, the "Reports"), all of which are filed with the U.S. Securities and Exchange Commission. These Reports include disclosures of investigations and other matters as required by federal law and are publicly available. These Reports can also be accessed at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-irhome. These Reports may contain further information responsive to this certification.

As noted in Section II (Disclosure of Ownership Interest) Subsection B.2 of the Statement, Berkshire Hathaway Inc. ("BRK") currently has an ownership interest in Bank of America Corporation greater than 7.5%. Evidence of their BAC share ownership can be accessed through their SEC 13F public filings at the following links: https://sec.report/CIK/0001067983 and https://sec.report/CIK/0001004244. For reference, New England Asset Management is part of the BRK group but files separately as an asset manager. The information in the links is provided in lieu of a separate submission by BRK of an Economic Disclosure Statement. Note that this Statement is filed on behalf of the Bank of America entities described herein and should not be construed as a filing on behalf of BRK or a certification of any information on BRK's behalf.

To the best knowledge of the individual signatory signing this questionnaire, upon reasonable inquiry, BANA further clarifies its response to this statement, as follows:

B. FURTHER CERTIFICATIONS

Section V, B3 (b-d), 6,8

The Corporation, for itself and its affiliates and subsidiaries including BANA, makes all disclosures required by its regulators in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are updated in Reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission (collectively, the "Reports"). These Reports include all disclosures as required by federal law including

those pertaining to material business matters such as litigation, debarment, criminal convictions, and other legal actions, and may contain information which is further responsive to items addressed in the FIES FORM and this Addendum. These Reports are publicly available at the following website: http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec. Further, BANA has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"), and information which can be publicly disclosed regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://apps.occ.gov/EnforcementActions/. In addition, BANA's registered broker dealer and investment adviser subsidiaries make all required disclosures on their Form BDs as filed with FINRA (formerly the NASD) and their Form ADVs as filed with the SEC. These filings include disclosures of investigations and litigation as required by the SRO's and federal law, and are also publicly available. Outside of such Reports and the publicly available filings as noted above, BANA and the Corporation cannot otherwise disclose such information of material non-public nature except where required by applicable law or legal process.

Bank of America, National Association has been the subject of certain formal enforcement actions by the Office of the Comptroller of the Currency (the "OCC"). Information regarding these formal enforcement actions may be found on the Legal and Regulatory: Enforcement Actions page on the OCC's website at: http://www.occ.treas.gov/EnforcementActions/

Section V B2

BANA is currently under audit for sales/tax by the City of Chicago for the period of 07/01/2016-06/30/2020. As the result if in the beginning stages, we do not know if there will be any assessed liability.

To the best of my knowledge upon reasonable inquiry to BANA tax associates, BANA is not delinquent in the City of Chicago for any outstanding sales and use tax obligations and is not delinquent on any income or franchise taxes to the City of Chicago.

Anti-Predatory Lending Pledge*
for Municipal Depositories

We pledge that we are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code of Chicago. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code of Chicago. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of our designation as a municipal depository.

Bank of America N.A.
Name of Financial Institution

Signature of Authorized Officer

Vice President
Title

Julie Conenna
Name of Authorized Officer (Print or Type)

312-904-8357
Business Telephone Number

Subscribed and sworn to before me this
13th day of November, 20 23
Sabrina A. Rowlette Andrews
Notary Public

"OFFICIAL SEAL"
SABRINA A ROWLETTE-ANDREWS
Notary Public - State of Illinois
My Commission Expires December 27, 2023

Date: 11/13/2023 .

Name of transaction for which this certificate is submitted: ______

Contact Person: Julie Conenna
Address: 110 N. Wacker Drive
IL4-110-26-01
Chicago, IL 60606

Telephone: 312-904-8357

*The definitions of certain terms set forth in Chapter 2-32 of the Municipal Code of Chicago and used in the Anti-Predatory Lending Pledge are reproduced on the attached pages.

Loan Policy Pledge for Municipal Depositories

We pledge not to arbitrarily reject mortgage loans for residential properties within a specific geographic area in Chicago because of the location and/or age of the property, or in the case of proposed borrower to arbitrarily vary the terms of those loans or the application procedures for those loans on the basis of race, color, religion, national origin, age, sex, marital status, ancestry, sexual orientation, parental status, source of income, disability or military discharge status. In addition, we pledge to make loans available to low- and moderate-income residential property in the neighborhoods of the City of Chicago within the limits of our legal restriction and prudent financial practices.

We understand that arbitrarily rejecting or varying the terms and/or application procedures of mortgage loans on the basis of the factors listed above may result in the lost of our designation as a municipal depository.

Bank of America N.A.
Name of Financial Institution

Julie Conenna
Signature of Authorized Officer

Vice President
Title

Julie Conenna
Name of Authorized Officer (Print or Type)

312-904-8357
Business Telephone Number

Subscribed and sworn to before me this
13th day of November, 2023
Sabrina A. Rowlette-Andrews
Notary Public

"OFFICIAL SEAL"
SABRINA A ROWLETTE-ANDREWS
Notary Public - State of Illinois
My Commission Expires December 27, 2023

Date: ____________________

Name of transaction for which this certificate is submitted: ____________________

Contact Person: Julie Conenna
Address: 110 N. Wacker Drive
IL4-110-26-01
Chicago, IL 60606

Telephone: 312-904-8357

AFFIDAVIT OF COMMITMENT TO COMMUNITY REINVESTMENT, RESPONSIBILITY AND TRANSPARENCY CITY OF CHICAGO OFFICE OF THE COMPTROLLER

I, Julie Conenna, a duly authorized representative of Bank of America, N.A. represent and say as follows:

That for the purpose of becoming an eligible depository for active deposits of the City of Chicago, the undersigned Affiant states that it will use reasonable efforts to provide lending, financing, and banking opportunities as a commitment of community reinvestment to Chicago's low and moderate income (LMI) communities; Affiant states that such reasonable efforts shall include, but are not limited to:

A. Assignment of identifiable personnel to answer and respond to questions, concerns and inquiries by the citizens of Chicago, City Treasurer, City Comptroller, and the City Council regarding financial services, investment and lending products, services and related issues, including the Community Reinvestment Act (CRA) of 1977;

B. Cooperate with and support non-profit neighborhood development/redevelopment organizations in the implementation of "neighborhood economic development" strategies that focus on revitalization of communities that are more locally focused where an institution has a branch or market presence;

C. Commit to affirmatively market and make available banking services throughout Chicago's low and moderate income communities, by not meeting this commitment only through the installation of ATM distribution centers, but also by opening and/or maintaining branch locations within those communities;

D. Prepare an annual report of CRA activities, presented to the Comptroller, the Treasurer, and the City Council, that is made publicly available, demonstrating investment in all Chicago Communities, as well as reinvestment in LMI communities of Chicago, by community area that includes the number of loans and amount of loans in the following (6) categories:

   1. Home Purchase within LMI communities;
   2. Refinancing within LMI communities;
   3. Home Improvement;
   4. Small Business Loans (to companies with revenues under $1 Million);
   5. Community Development Loans including multi-family lending; and
   6. Community Development Investments to eligible Community Development Financial Institutions (CDFI) and other community intermediaries to further the goals of an institution to meet its obligations to the Community Reinvestment Act of 1977 and this Affidavit.

   Such a Municipal Depository annual CRA report will include, by community area, the number of mortgage loans originated and other strategies to minimize the impact of foreclosure and neighborhood instability.

E. An institution acknowledges that failure to comply with this Affidavit may result in discontinued status as a municipal depository.

Signed: Julie Conenna

Dated: 11/13/2023

Print Name: Julie Conenna

Title: Vice President

November 14, 2023

Chasse Rehwinkel
City Comptroller
City of Chicago
Department of Finance
121 N. LaSalle Street 7th floor
Chicago IL 60602

Dear Chasse:

Bank of America N.A. (the "Bank") appreciates this opportunity to participate in the current Request for Proposal for Designation as a 2024 Municipal Depository for City of Chicago and Chicago Board of Education Funds. We have collected the requested information and we will gladly make ourselves available to answer any questions you might have about the Bank or the data provided.

We acknowledge receipt of Addendum #1 and Addendum #2.

Please note that the information herein and the enclosed materials are being submitted solely for use by the City of Chicago Department of Finance in connection with the 2023 RFP. A redacted version of our proposal is not enclosed. Much of the requested information is proprietary customer information and is not available to the general public. We request that this letter and the enclosed documents be treated as proprietary and confidential by the Chicago Department of Finance.

Sincerely,

Julie Conenna

Julie Conenna
Client Manager
Bank of America N.A.
110 N Wacker Dr
Chicago, IL 60606-1511
312.904.8357
julie.conenna@bofa.com

Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency

Federal Financial Institutions Examination Council

Consolidated Reports of Condition and Income for A Bank With Domestic and Foreign Offices - FFIEC 031

Institution Name	**BANK OF AMERICA, NATIONAL ASSOCIATION**
City	**CHARLOTTE**
State	**NC**
Zip Code	**28202**
Call Report Report Date	**6/30/2023**
Report Type	**031**
RSSD-ID	**480228**
FDIC Certificate Number	**3510**
OCC Charter Number	**13044**
ABA Routing Number	**53000196**
Last updated on	**8/4/2023**

Federal Financial Institutions Examination Council

Consolidated Reports of Condition and Income for A Bank With Domestic and Foreign Offices - FFIEC 031

Report at the close of business June 30, 2023

This report is required by law: 12 U.S.C. §324 (State member banks); 12 U.S.C. §1817 (State non member banks); 12 U.S.C. §161 (National banks); and 12 U.S.C. §1464 (Savings associations).

(20230630)
(RCON 9999)

Unless the context indicates otherwise, the term "bank" in this report form refers to both banks and savings associations.

NOTE: Each bank's board of directors and senior management are responsible for establishing and maintaining an effective system of internal control, including controls over the Reports of Condition and Income. The Reports of Condition and Income are to be prepared in accordance with federal regulatory authority instructions. The Reports of Condition and Income must be signed by the Chief Financial Officer (CFO) of the reporting bank (or by the individual performing an equivalent function) and attested to by not less than two directors (trustees) for state non member banks and three directors for state member banks, national banks, and savings associations.

I, the undersigned CFO (or equivalent) of the named bank, attest that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.

We, the undersigned directors (trustees), attest to the correctness of the Reports of Condition and Income (including the supporting schedules) for this report date and declare that the Reports of Condition and Income have been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

Signature of Chief Financial Officer (or Equivalent)

Date of Signature

Director (Trustee)

Director (Trustee)

Director (Trustee)

Submission of Reports

Each bank must file its Reports of Condition and Income (Call Report) data by either:

(a) Using computer software to prepare its Call Report and then submitting the report data directly to the FFIEC's Central Data Repository (CDR), an Internet-based system for datacollection (https://cdr.ffiec.gov/cdr/), or

(b) Completing its Call Report in paper form and arranging with a software vendor or another party to convert the data in to the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank's data file to the CDR.

For technical assistance with submissions to the CDR, please contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at CDR.Help@cdr.ffiec.gov.

FDIC Certificate Number **3510** (RSSD 9050)

To fulfill the signature and attestation requirement for the Reports of Condition and Income for this report date, attach your bank's completed signature page (or a photocopy or a computer generated version of this page) to the hard-copy record of the data file submitted to the CDR that your bank must place in its files.

The appearance of your bank's hard-copy record of the submitted data file need not match exactly the appearance of the FFIEC's sample report forms, but should show at least the caption of each Call Report item and the reported amount.

BANK OF AMERICA, NATIONAL ASSOCIATION
Legal Title of Bank (RSSD 9017)

CHARLOTTE
City (RSSD 9130)

NC **28202**
State Abbreviation (RSSD 9200) Zip Code (RSSD 9220)

The estimated average burden associated with this information collection is 50.4 hours per respondent and is estimated to vary from 20 to 775 hours per response, depending on individual circumstances. Burden estimates include the time for reviewing instructions, gathering and maintaining data in the required form, and completing the information collection, but exclude the time for compiling and maintaining business records in the normal course of a respondent's activities. A Federal agency may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information, unless it displays a currently valid OMB control number. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503, and to one of the following: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; Legislative and Regulatory Analysis Division, Office of the Comptroller of the Currency, Washington, DC 20219; Assistant Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429.

Consolidated Reports of Condition and Income for A Bank With Domestic and Foreign Offices - FFIEC 031

Table of Contents

For information or assistance, national banks, state nonmember banks, and savings associations should contact the FDIC's Data Collection and Analysis Section, 550 17th Street, NW, Washington, DC 20429, toll free on (800) 688-FDIC(3342), Monday through Friday between 8:00 a.m. and 5:00 p.m., Eastern Time. State member banks should contact their Federal Reserve District Bank.

For information or assistance, national banks, state nonmember banks, and savings associations should contact the FDIC's Data Collection and Analysis Section, 550 17th Street, NW, Washington, DC 20429, toll free on (800) 688-FDIC(3342), Monday through Friday between 8:00 a.m. and 5:00 p.m., Eastern Time. State member banks should contact their Federal Reserve District Bank.

Contact Information for the Reports of Condition and Income

To facilitate communication between the Agencies and the bank concerning the Reports of Condition and Income, please provide contact information for (1) the Chief Financial Officer (or equivalent) of the bank signing the reports for this quarter, and (2) the person at the bank—other than the Chief Financial Officer (or equivalent)—to whom questions about the reports should be directed. If the Chief Financial Officer (or equivalent) is the primary contact for questions about the reports, please provide contact information for another person at the bank who will serve as a secondary contact for communications between the Agencies and the bank concerning the Reports of Condition and Income. Enter "none" for the contact's e-mail address or fax number if not available. Contact information for the Reports of Condition and Income is for the confidential use of the Agencies and will not be released to the public.

Chief Financial Officer (or Equivalent) Signing the Reports

CONF
Name (TEXT C490)

CONF
Title (TEXT C491)

CONF
E-mail Address (TEXT C492)

CONF
Area Code / Phone Number / Extension (TEXT C493)

CONF
Area Code / FAX Number (TEXT C494)

Other Person to Whom Questions about the Reports Should be Directed

CONF
Name (TEXT C495)

CONF
Title (TEXT C496)

CONF
E-mail Address (TEXT 4086)

CONF
Area Code / Phone Number / Extension (TEXT 8902)

CONF
Area Code / FAX Number (TEXT 9116)

Emergency Contact Information

This information is being requested so the Agencies can distribute critical, time-sensitive information to emergency contacts at banks. Please provide primary contact information for a senior official of the bank who has decision-making authority. Also provide information for a secondary contact if available. Enter "none" for the contact's e-mail address or fax number if not available. Emergency contact information is for the confidential use of the Agencies and will not be released to the public.

Primary Contact

CONF
Name (TEXT C366)

CONF
Title (TEXT C367)

CONF
E-mail Address (TEXT C368)

CONF
Area Code / Phone Number / Extension (TEXT C369)

CONF
Area Code / FAX Number (TEXT C370)

Secondary Contact

CONF
Name (TEXT C371)

CONF
Title (TEXT C372)

CONF
E-mail Address (TEXT C373)

CONF
Area Code / Phone Number / Extension (TEXT C374)

CONF
Area Code / FAX Number (TEXT C375)

USA PATRIOT Act Section 314(a) Anti-Money Laundering

Contact Information

This information is being requested to identify points-of-contact who are in charge of your bank's USA PATRIOT Act Section 314(a) information requests. Bank personnel listed could be contacted by law enforcement officers or the Financial Crimes Enforcement Network (FinCEN) for additional information related to specific Section 314(a) search requests or other anti-terrorist financing and anti- money laundering matters. Communications sent by FinCEN to the bank for purposes other than Section 314(a) notifications will state the intended purpose and should be directed to the appropriate bank personnel for review. Any disclosure of customer records to law enforcement officers or FinCEN must be done in compliance with applicable law, including the Right to Financial Privacy Act (12 U.S.C. 3401 et seq.).

Please provide information for a primary and secondary contact. Information for a third and fourth contact may be provided at the bank's option. Enter "none" for the contact's e-mail address if not available. This contact information is for the confidential use of the Agencies, FinCEN, and law enforcement officers and will not be released to the public.

Primary Contact

CONF
Name (TEXT C437)

CONF
Title (TEXT C438)

CONF
E-mail Address (TEXT C439)

CONF
Area Code / Phone Number / Extension (TEXT C440)

Secondary Contact

CONF
Name (TEXT C442)

CONF
Title (TEXT C443)

CONF
E-mail Address (TEXT C444)

CONF
Area Code / Phone Number / Extension (TEXT 8902)

Third Contact

CONF
Name (TEXT C870)

CONF
Title (TEXT C871)

CONF
E-mail Address (TEXT C368)

CONF
Area Code / Phone Number / Extension (TEXT C873)

Fourth Contact

CONF
Name (TEXT C875)

CONF
Title (TEXT C876)

CONF
E-mail Address (TEXT C877)

CONF
Area Code / Phone Number / Extension (TEXT C878)

Bank Demographic Information(Form Type - 031)

Dollar amounts in thousands

1. Reporting date	RCON9999	20230630	1.
2. FDIC certificate number	RSSD9050	3510	2.
3. Legal title of bank	RSSD9017	Click here for value	3.
4. City	RSSD9130	Charlotte	4.
5. State abbreviation	RSSD9200	NC	5.
6. Zip code	RSSD9220	28255	6.
7. Legal Entity Identifier (LEI) (Report only if your institution already has an LEI.)	RCON9224	Click here for value	7.

(RCON9224) B4TYDEB6GKMZO031MB27

(RSSD9017) Bank of America, NA

Contact Information(Form Type - 031)

Dollar amounts in thousands

1. Contact Information for the Reports of Condition and Income			1.
a. Chief Financial Officer (or Equivalent) Signing the Reports			1.a.
1. Name	TEXTC490	CONF	1.a.1.
2. Title	TEXTC491	CONF	1.a.2.
3. E-mail Address	TEXTC492	CONF	1.a.3.
4. Telephone	TEXTC493	CONF	1.a.4.
5. FAX	TEXTC494	CONF	1.a.5.
b. Other Person to Whom Questions about the Reports Should be Directed			1.b.
1. Name	TEXTC495	CONF	1.b.1.
2. Title	TEXTC496	CONF	1.b.2.
3. E-mail Address	TEXT4086	CONF	1.b.3.
4. Telephone	TEXT8902	CONF	1.b.4.
5. FAX	TEXT9116	CONF	1.b.5.
2. Person to whom questions about Schedule RC-T - Fiduciary and Related Services should be directed			2.
a. Name and Title	TEXTB962	CONF	2.a.
b. E-mail Address	TEXTB926	CONF	2.b.
c. Telephone	TEXTB963	CONF	2.c.
d. FAX	TEXTB964	CONF	2.d.
3. Emergency Contact Information			3.
a. Primary Contact			3.a.
1. Name	TEXTC366	CONF	3.a.1.
2. Title	TEXTC367	CONF	3.a.2.
3. E-mail Address	TEXTC368	CONF	3.a.3.
4. Telephone	TEXTC369	CONF	3.a.4.
5. FAX	TEXTC370	CONF	3.a.5.
b. Secondary Contact			3.b.
1. Name	TEXTC371	CONF	3.b.1.
2. Title	TEXTC372	CONF	3.b.2.
3. E-mail Address	TEXTC373	CONF	3.b.3.
4. Telephone	TEXTC374	CONF	3.b.4.
5. FAX	TEXTC375	CONF	3.b.5.
4. USA PATRIOT Act Section 314(a) Anti-Money Laundering Contact Information			4.
a. Primary Contact			4.a.

Dollar amounts in thousands			
1. Name	TEXTC437	CONF	4.a.1.
2. Title	TEXTC438	CONF	4.a.2.
3. E-mail Address	TEXTC439	CONF	4.a.3.
4. Telephone	TEXTC440	CONF	4.a.4.
b. Secondary Contact			4.b.
1. Name	TEXTC442	CONF	4.b.1.
2. Title	TEXTC443	CONF	4.b.2.
3. E-mail Address	TEXTC444	CONF	4.b.3.
4. Telephone	TEXTC445	CONF	4.b.4.
c. Third Contact			4.c.
1. Name	TEXTC870	CONF	4.c.1.
2. Title	TEXTC871	CONF	4.c.2.
3. E-mail Address	TEXTC872	CONF	4.c.3.
4. Telephone	TEXTC873	CONF	4.c.4.
d. Fourth Contact			4.d.
1. Name	TEXTC875	CONF	4.d.1.
2. Title	TEXTC876	CONF	4.d.2.
3. E-mail Address	TEXTC877	CONF	4.d.3.
4. Telephone	TEXTC878	CONF	4.d.4.
5. Chief Executive Officer Contact Information			5.
a. Chief Executive Officer			5.a.
1. Name	TEXTFT42	CONF	5.a.1.
2. E-mail Address	TEXTFT44	CONF	5.a.2.
3. Telephone	TEXTFT43	CONF	5.a.3.
4. FAX	TEXTFT45	CONF	5.a.4.

Schedule RI - Income Statement(Form Type - 031)

All Report of Income schedules are to be reported on a calendar year-to-date basis in thousands of dollars.

Dollar amounts in thousands			
1. Interest income:			1.
a. Interest and fee income on loans:			1.a.
1. In domestic offices:			1.a.1.
a. Loans secured by real estate:			1.a.1.a.
1. Loans secured by 1-4 family residential properties	RIAD4435	3,866,000	1.a.1.a.1.
2. All other loans secured by real estate	RIAD4436	2,792,000	1.a.1.a.2.
b. Loans to finance agricultural production and other loans to farmers	RIAD4024	103,000	1.a.1.b.
c. Commercial and industrial loans	RIAD4012	6,662,000	1.a.1.c.
d. Loans to individuals for household, family, and other personal expenditures:			1.a.1.d.
1. Credit cards	RIADB485	5,290,000	1.a.1.d.1.
2. Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	RIADB486	1,826,000	1.a.1.d.2.
e. Loans to foreign governments and official institutions	RIAD4056	0	1.a.1.e.
f. All other loans in domestic offices	RIADB487	3,803,000	1.a.1.f.
2. In foreign offices, Edge and Agreement subsidiaries, and IBFs	RIAD4059	3,075,000	1.a.2.
3. Total interest and fee income on loans (sum of items 1.a.(1)(a) through 1.a.(2))	RIAD4010	27,417,000	1.a.3.
b. Income from lease financing receivables	RIAD4065	378,000	1.b.
c. Interest income on balances due from depository institutions[1]	RIAD4115	6,119,000	1.c.
d. Interest and dividend income on securities:			1.d.
1. U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)	RIADB488	2,307,000	1.d.1.
2. Mortgage-backed securities	RIADB489	6,525,000	1.d.2.
3. All other securities (includes securities issued by states and political subdivisions in the U.S.)	RIAD4060	515,000	1.d.3.
e. Interest income from trading assets	RIAD4069	1,148,000	1.e.
f. Interest income on federal funds sold and securities purchased under agreements to resell	RIAD4020	664,000	1.f.
g. Other interest income	RIAD4518	403,000	1.g.
h. Total interest income (sum of items 1.a.(3) through 1.g)	RIAD4107	45,476,000	1.h.
2. Interest expense:			2.
a. Interest on deposits:			2.a.
1. Interest on deposits in domestic offices:			2.a.1.
a. Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	RIAD4508	4,378,000	2.a.1.a.
b. Nontransaction accounts:			2.a.1.b.
1. Savings deposits (includes MMDAs)	RIAD0093	3,814,000	2.a.1.b.1.
2. Time deposits of $250,000 or less	RIADHK03	336,000	2.a.1.b.2.
3. Time deposits of more than $250,000	RIADHK04	501,000	2.a.1.b.3.
2. Interest on deposits in foreign offices, Edge and Agreement subsidiaries, and IBFs	RIAD4172	1,317,000	2.a.2.
b. Expense of federal funds purchased and securities sold under agreements to repurchase	RIAD4180	2,703,000	2.b.
c. Interest on trading liabilities and other borrowed money	RIAD4185	1,538,000	2.c.
d. Interest on subordinated notes and debentures	RIAD4200	44,000	2.d.
e. Total interest expense (sum of items 2.a through 2.d)	RIAD4073	14,631,000	2.e.
3. Net interest income (item 1.h minus 2.e)	RIAD4074	30,845,000	3.
4. Provision for loan and lease losses[1]	RIADJJ33	2,044,000	4.
5. Noninterest income:			5.
a. Income from fiduciary activities[2]	RIAD4070	1,110,000	5.a.
b. Service charges on deposit accounts in domestic offices	RIAD4080	1,749,000	5.b.

1. Includes interest income on time certificates of deposit not held for trading.
1. Institutions that have adopted ASU 2016-13 should report in item 4, the provisions for credit losses for all financial assets and off-balance-sheet credit exposures that fall within the scope of the standard.
2. For banks required to complete Schedule RC-T, items 14 through 22, income from fiduciary activities reported in Schedule RI, item 5.a, must equal the amount reported in Schedule RC-T, item 22.

Dollar amounts in thousands			
c. Trading revenue[3]	RIADA220	4,783,000	5.c.
d. Income from securities-related and insurance activities:			5.d.
1. Fees and commissions from securities brokerage	RIADC886	19,000	5.d.1.
2. Investment banking, advisory, and underwriting fees and commissions	RIADC888	319,000	5.d.2.
3. Fees and commissions from annuity sales	RIADC887	0	5.d.3.
4. Underwriting income from insurance and reinsurance activities	RIADC386	0	5.d.4.
5. Income from other insurance activities	RIADC387	1,000	5.d.5.
e. Venture capital revenue	RIADB491	0	5.e.
f. Net servicing fees	RIADB492	113,000	5.f.
g. Net securitization income	RIADB493	2,000	5.g.
h. Not applicable			5.h.
i. Net gains (losses) on sales of loans and leases	RIAD5416	66,000	5.i.
j. Net gains (losses) on sales of other real estate owned	RIAD5415	-4,000	5.j.
k. Net gains (losses) on sales of other assets[4]	RIADB496	45,000	5.k.
l. Other noninterest income*	RIADB497	4,766,000	5.l.
m. Total noninterest income (sum of items 5.a through 5.l)	RIAD4079	12,969,000	5.m.
6. Not available			6.
a. Realized gains (losses) on held-to-maturity securities	RIAD3521	0	6.a.
b. Realized gains (losses) on available-for-sale debt securities	RIAD3196	-373,000	6.b.
7. Noninterest expense:			7.
a. Salaries and employee benefits	RIAD4135	10,500,000	7.a.
b. Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	RIAD4217	2,626,000	7.b.
c. Not available			7.c.
1. Goodwill impairment losses	RIADC216	0	7.c.1.
2. Amortization expense and impairment losses for other intangible assets	RIADC232	39,000	7.c.2.
d. Other noninterest expense*	RIAD4092	10,039,000	7.d.
e. Total noninterest expense (sum of items 7.a through 7.d)	RIAD4093	23,204,000	7.e.
8. Not available			8.
a. Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations (item 3 plus or minus items 4, 5.m, 6.a, 6.b, and 7.e)	RIADHT69	18,193,000	8.a.
b. Change in net unrealized holding gains (losses) on equity securities not held for trading[5]	RIADHT70	0	8.b.
c. Income (loss) before applicable income taxes and discontinued operations (sum of items 8.a and 8.b)	RIAD4301	18,193,000	8.c.
9. Applicable income taxes (on item 8.c)	RIAD4302	2,008,000	9.
10. Income (loss) before discontinued operations (item 8.c minus item 9)	RIAD4300	16,185,000	10.
11. Discontinued operations, net of applicable income taxes (Describe on Schedule RI-E - Explanations)*	RIADFT28	0	11.
12. Net income (loss) attributable to bank and noncontrolling (minority) interests (sum of items 10 and 11)	RIADG104	16,185,000	12.
13. LESS: Net income (loss) attributable to noncontrolling (minority) interests (if net income, report as a positive value; if net loss, report as a negative value)	RIADG103	0	13.
14. Net income (loss) attributable to bank (item 12 minus item 13)	RIAD4340	16,185,000	14.
1. Interest expense incurred to carry tax-exempt securities, loans, and leases acquired after August 7, 1986, that is not deductible for federal income tax purposes	RIAD4513	42,000	M.1.
Memorandum item 2 is to be completed by banks with $1 billion or more in total assets 2. Income from the sale and servicing of mutual funds and annuities in domestic offices (included in Schedule RI, item 8)	RIAD8431	28,000	M.2.
3. Income on tax-exempt loans and leases to states and political subdivisions in the U.S. (included in Schedule RI, items 1.a and 1.b)	RIAD4313	98,000	M.3.
4. Income on tax-exempt securities issued by states and political subdivisions in the U.S. (included in Schedule RI, item 1.d.(3))	RIAD4507	184,000	M.4.
5. Number of full-time equivalent employees at end of current period (round to nearest whole number)	RIAD4150	136655	M.5.
6. Not applicable			M.6.

3. For banks required to complete Schedule RI, Memorandum item 8, trading revenue reported in Schedule RI, item 5.c, must equal the sum of Memorandum items 8.a through 8.e.
4. Exclude net gains (losses) on sales of trading assets and held-to-maturity and available-for-sale debt securities.
*. Describe on Schedule RI-E—Explanations.
5. Item 8.b is to be completed by all institutions. See the instructions this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.

Dollar amounts in thousands			
7. If the reporting institution has applied pushdown accounting this calendar year, report the date of the institution's acquisition (see instructions)[2]	RIAD9106	**0**	M.7.
8. Trading revenue (from cash instruments and derivative instruments) (sum of Memorandum items 8.a through 8.e must equal Schedule RI, item 5.c):			M.8.
Memorandum items 8.a through 8.e are to be completed by banks that reported average trading assets (Schedule RC-K, item 7) of $2 million or more for any quarter of the preceding calendar year. a. Interest rate exposures	RIAD8757	**1,273,000**	M.8.a.
b. Foreign exchange exposures	RIAD8758	**1,550,000**	M.8.b.
c. Equity security and index exposures	RIAD8759	**1,544,000**	M.8.c.
d. Commodity and other exposures	RIAD8760	**335,000**	M.8.d.
e. Credit exposures	RIADF186	**81,000**	M.8.e.
Memorandum items 8.f through 8.h are to be completed by banks with $100 billion or more in total assets that are required to complete Schedule RI, Memorandum items 8.a through 8.e, above. f. Impact on trading revenue of changes in the creditworthiness of the bank's derivatives counterparties on the bank's derivative assets (year-to-date changes) (included in Memorandum items 8.a through 8.e above):			M.8.f.
1. Gross credit valuation adjustment (CVA)	RIADFT36	**44,000**	M.8.f.1.
2. CVA hedge	RIADFT37	**-80,000**	M.8.f.2.
g. Impact on trading revenue of changes in the creditworthiness of the bank on the bank's derivative liabilities (year-to-date changes) (included in Memorandum items 8.a through 8.e above):			M.8.g.
1. Gross debit valuation adjustment (DVA)	RIADFT38	**-63,000**	M.8.g.1.
2. DVA hedge	RIADFT39	**9,000**	M.8.g.2.
h. Gross trading revenue, before including positive or negative net CVA and net DVA	RIADFT40	**4,874,000**	M.8.h.
9. Net gains (losses) recognized in earnings on credit derivatives that economically hedge credit exposures held outside the trading account:			M.9.
a. Net gains (losses) on credit derivatives held for trading	RIADC889	**-2,000**	M.9.a.
b. Net gains (losses) on credit derivatives held for purposes other than trading	RIADC890	**-112,000**	M.9.b.
10. Credit losses on derivatives (see instructions)	RIADA251	**0**	M.10.
11. Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?	RIADA530	**No**	M.11.
Memorandum item 12 is to be completed by banks that are required to complete Schedule RC-C, Part I, Memorandum items 8.b and 8.c and is to be completed semiannually in the June and December reports only. 12. Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties (included in Schedule RI, item 1.a.(1)(a)(1))	RIADF228	**NR**	M.12.
Memorandum item 13 is to be completed by banks that have elected to account for assets and liabilities under a fair value option. 13. Net gains (losses) recognized in earnings on assets and liabilities that are reported at fair value under a fair value option:			M.13.
a. Net gains (losses) on assets	RIADF551	**374,000**	M.13.a.
1. Estimated net gains (losses) on loans attributable to changes in instrument-specific credit risk	RIADF552	**81,000**	M.13.a.1.
b. Net gains (losses) on liabilities	RIADF553	**10,000**	M.13.b.
1. Estimated net gains (losses) on liabilities attributable to changes in instrument-specific credit risk	RIADF554	**20,000**	M.13.b.1.
14. Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities[2]	RIADJ321	**NR**	M.14.
Memorandum item 15 is to be completed by institutions with $1 billion or more in total assets that answered "Yes" to Schedule RC-E, Part I, Memorandum item 5. 15. Components of service charges on deposit accounts in domestic offices (sum of Memorandum items 15.a through 15.d must equal Schedule RI, item 5.b):			M.15.
a. Consumer overdraft-related service charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH032	**66,000**	M.15.a.
b. Consumer account periodic maintenance charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH033	**541,000**	M.15.b.
c. Consumer customer automated teller machine (ATM) fees levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH034	**148,000**	M.15.c.
d. All other service charges on deposit accounts	RIADH035	**994,000**	M.15.d.

2. Report the date in YYYYMMDD format. For example, a bank acquired on March 1, 2023, would report 20230301.
2. Memorandum item 14 is to be completed only by institutions that have not adopted ASU 2016-13.

Schedule RI-A - Changes in Bank Equity Capital(Form Type - 031)

Dollar amounts in thousands			
1. Total bank equity capital most recently reported for the December 31, 2022, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income)	RIAD3217	**225,449,000**	1.
2. Cumulative effect of changes in accounting principles and corrections of material accounting errors*	RIADB507	**177,000**	2.
3. Balance end of previous calendar year as restated (sum of items 1 and 2)	RIADB508	**225,626,000**	3.
4. Net income (loss) attributable to bank (must equal Schedule RI, item 14)	RIAD4340	**16,185,000**	4.
5. Sale, conversion, acquisition, or retirement of capital stock, net (excluding treasury stock transactions)	RIADB509	**0**	5.
6. Treasury stock transactions, net	RIADB510	**0**	6.
7. Changes incident to business combinations, net	RIAD4356	**0**	7.
8. LESS: Cash dividends declared on preferred stock	RIAD4470	**0**	8.
9. LESS: Cash dividends declared on common stock	RIAD4460	**12,291,000**	9.
10. Other comprehensive income[1]	RIADB511	**489,000**	10.
11. Other transactions with stockholders (including a parent holding company) (not included in items 5, 6, 8, or 9 above)*	RIAD4415	**0**	11.
12. Total bank equity capital end of current period (sum of items 3 through 11) (must equal Schedule RC, item 27.a)	RIAD3210	**230,009,000**	12.

*. Describe on Schedule RI-E—Explanations

1. Includes, but is not limited to, changes in net unrealized holding gains (losses) on available-for-sale debt securities, changes in accumulated net gains (losses) on cash flow hedges, foreign currency translation adjustments, and pension and other postretirement plan-related changes other than net periodic benefit cost.

Schedule RI-B Part I - Charge-offs and Recoveries on Loans and Leases(Form Type - 031)

Part I includes charge-offs and recoveries through the allocated transfer risk reserve.

Dollar amounts in thousands	(Column A) Charge-offs Calendar year-to-date		(Column B) Recoveries Calendar year-to-date		
1. Loans secured by real estate:					1.
a. Construction, land development, and other land loans in domestic offices:					1.a.
1. 1-4 family residential construction loans	RIADC891	0	RIADC892	0	1.a.1.
2. Other construction loans and all land development and other land loans	RIADC893	0	RIADC894	3,000	1.a.2.
b. Secured by farmland in domestic offices	RIAD3584	0	RIAD3585	0	1.b.
c. Secured by 1-4 family residential properties in domestic offices:					1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RIAD5411	9,000	RIAD5412	31,000	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:					1.c.2.
a. Secured by first liens	RIADC234	18,000	RIADC217	12,000	1.c.2.a.
b. Secured by junior liens	RIADC235	1,000	RIADC218	5,000	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties in domestic offices	RIAD3588	0	RIAD3589	0	1.d.
e. Secured by nonfarm nonresidential properties in domestic offices:					1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RIADC895	1,000	RIADC896	0	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RIADC897	95,000	RIADC898	2,000	1.e.2.
f. In foreign offices	RIADB512	0	RIADB513	0	1.f.
2. Not applicable					2.
3. Loans to finance agricultural production and other loans to farmers	RIAD4655	0	RIAD4665	6,000	3.
4. Commercial and industrial loans:					4.
a. To U.S. addressees (domicile)	RIAD4645	239,000	RIAD4617	42,000	4.a.
b. To non-U.S. addressees (domicile)	RIAD4646	31,000	RIAD4618	10,000	4.b.
5. Loans to individuals for household, family, and other personal expenditures:					5.
a. Credit cards	RIADB514	1,405,000	RIADB515	294,000	5.a.
b. Automobile loans	RIADK129	61,000	RIADK133	44,000	5.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RIADK205	19,000	RIADK206	13,000	5.c.
6. Loans to foreign governments and official institutions	RIAD4643	0	RIAD4627	0	6.
7. All other loans	RIAD4644	285,000	RIAD4628	14,000	7.
8. Lease financing receivables:					8.
a. Leases to individuals for household, family, and other personal expenditures	RIADF185	15,000	RIADF187	16,000	8.a.
b. All other leases	RIADC880	0	RIADF188	0	8.b.
9. Total (sum of items 1 through 8)	RIAD4635	2,179,000	RIAD4605	492,000	9.
1. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RI-B, part I, items 4 and 7, above	RIAD5409	0	RIAD5410	0	M.1.
2. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RI-B, part I, item 1, above)	RIAD4652	0	RIAD4662	0	M.2.
3. Not applicable					M.3.

Dollar amounts in thousands			
Memorandum item 4 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 4. Uncollectible retail credit card fees and finance charges reversed against income (i.e., not included in charge-offs against the allowance for loan and lease losses)[2]	RIADC388	238,000	M.4.

2. Institutions that have adopted ASU 2016-13 should report in Memorandum item 4 uncollectible retail credit card fees and finance charges reversed against income (i.e. not included in charge-offs against the allowance for credit losses on loans and leases).

Schedule RI-B Part II - Changes in Allowances for Credit Losses(Form Type - 031)

Dollar amounts in thousands	(Column A) Loans and Leases Held for Investment		(Column B) Held-to-maturity Debt Securities		(Column C) Available-for-sale Debt Securities		
1. Balance most recently reported for the December 31, 2022, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income)........	RIADB522	12,651,000	RIADJH88	37,000	RIADJH94	2,000	1.
2. Recoveries (column A must equal Part I, item 9, column B, above).............	RIAD4605	492,000	RIADJH89	0	RIADJH95	0	2.
3. LESS: Charge-offs (column A must equal Part I, item 9, column A, above less Schedule RI-B, Part II, item 4, column A)........	RIADC079	2,179,000	RIADJH92	0	RIADJH98	0	3.
4. LESS: Write-downs arising from transfers of financial assets[3]........	RIAD5523	0	RIADJJ00	0	RIADJJ01	0	4.
5. Provisions for credit losses[4]........	RIAD4230	2,203,000	RIADJH90	-6,000	RIADJH96	-1,000	5.
6. Adjustments* (see instructions for this schedule)[*]........	RIADC233	-254,000	RIADJH91	0	RIADJH97	0	6.
7. Balance end of current period (sum of items 1, 2, 5, and 6, less items 3 and 4) (column A must equal Schedule RC, item 4.c)........	RIAD3123	12,913,000	RIADJH93	31,000	RIADJH99	1,000	7.

Dollar amounts in thousands			
1. Allocated transfer risk reserve included in Schedule RI-B, Part II, item 7, column A, above........	RIADC435	23,000	M.1.
Memorandum items 2 and 3 are to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 2. Separate valuation allowance for uncollectible retail credit card fees and finance charges........	RIADC389	0	M.2.
3. Amount of allowance for loan and lease losses attributable to retail credit card fees and finance charges[1]........	RIADC390	217,000	M.3.
4. Amount of allowance for post-acquisition credit losses on purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3) (included in Schedule RI-B, Part II, item 7, column A, above)[2]........	RIADC781	NR	M.4.
5. Provisions for credit losses on other financial assets measured at amortized cost (not included in item 5, above)[3]...	RIADJJ02	0	M.5.
6. Allowance for credit losses on other financial assets measured at amortized cost (not included in item 7, above)[3]...	RCFDJJ03	5,000	M.6.
7. Provisions for credit losses on off-balance-sheet credit exposures[3]........	RIADMG93	-152,000	M.7.
8. Estimated amount of expected recoveries of amounts previously written off included within the allowance for credit losses on loans and leases held for investment (included in item 7, column A, "Balance end of current period," above)[3]........	RIADMG94	508,000	M.8.

3. Institutions that have not yet adopted ASU 2016-13 should report write-downs arising from transfers of loans to a held-for-sale account in item 4, column A.
4. Institutions that have not yet adopted ASU 2016-13 should report the provision for loan and lease losses in item 5, column A and the amount reported must equal Schedule RI, item 4.
*. Describe on Schedule RI-E - Explanations.
1. Institutions that have adopted ASU 2016-13 should report in Memorandum item 3 the amount of allowance for credit losses on loans and leases attributable to retail credit card fees and finance charges.
2. Memorandum item 4 is to be completed only by institutions that have not yet adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.

Schedule RI-C Part I - Disaggregated Data on the Allowance for Loan and Lease Losses(Form Type - 031)

Schedule RI-C is to be completed by institutions with $1 billion or more in total assets.

Dollar amounts in thousands	(Column A) Recorded Investment: Individually Evaluated for Impairment and Determined to be Impaired (ASC 310-10-35)	(Column B) Allowance Balance: Individually Evaluated for Impairment and Determined to be Impaired (ASC 310-10-35)	(Column C) Recorded Investment: Collectively Evaluated for Impairment (ASC 450-20)	(Column D) Allowance Balance: Collectively Evaluated for Impairment (ASC 450-20)	(Column E) Recorded Investment: Purchased Credit-Impaired Loans (ASC 310-30)	(Column F) Allowance Balance: Purchased Credit-Impaired Loans (ASC 310-30)	
1. Real estate loans:							1.
a. Construction loans	RCFDM708 NR	RCFDM709 NR	RCFDM710 NR	RCFDM711 NR	RCFDM712 NR	RCFDM713 NR	1.a.
b. Commercial real estate loans	RCFDM714 NR	RCFDM715 NR	RCFDM716 NR	RCFDM717 NR	RCFDM719 NR	RCFDM720 NR	1.b.
c. Residential real estate loans	RCFDM721 NR	RCFDM722 NR	RCFDM723 NR	RCFDM724 NR	RCFDM725 NR	RCFDM726 NR	1.c.
2. Commercial loans[3]	RCFDM727 NR	RCFDM728 NR	RCFDM729 NR	RCFDM730 NR	RCFDM731 NR	RCFDM732 NR	2.
3. Credit cards	RCFDM733 NR	RCFDM734 NR	RCFDM735 NR	RCFDM736 NR	RCFDM737 NR	RCFDM738 NR	3.
4. Other consumer loans	RCFDM739 NR	RCFDM740 NR	RCFDM741 NR	RCFDM742 NR	RCFDM743 NR	RCFDM744 NR	4.
5. Unallocated, if any				RCFDM745 NR			5.
6. Total (for each column, sum of items 1.a through 5)[4]	RCFDM746 NR	RCFDM747 NR	RCFDM748 NR	RCFDM749 NR	RCFDM750 NR	RCFDM751 NR	6.

3. Include all loans and leases not reported as real estate loans, credit cards, or other consumer loans in items 1, 3, or 4 of Schedule RI-C.
4. The sum of item 6, columns B, D, and F, must equal Schedule RC, item 4.c. Item 6, column E, must equal Schedule RC-C, Part I, Memorandum item 7.b. Item 6, column F, must equal Schedule RI-B, Part II, Memorandum item 4.

Schedule RI-C Part II - Disaggregated Data on the Allowances for Credit Losses(Form Type - 031)

Dollar amounts in thousands	(Column A) Amortized Cost		(Column B) Allowance Balance		
1. Real estate loans:					1.
a. Construction loans	RCFDJJ04	9,731,000	RCFDJJ12	74,000	1.a.
b. Commercial real estate loans	RCFDJJ05	64,559,000	RCFDJJ13	1,264,000	1.b.
c. Residential real estate loans	RCFDJJ06	241,555,000	RCFDJJ14	435,000	1.c.
2. Commercial loans[3]	RCFDJJ07	524,073,000	RCFDJJ15	3,818,000	2.
3. Credit cards	RCFDJJ08	97,009,000	RCFDJJ16	6,564,000	3.
4. Other consumer loans	RCFDJJ09	101,483,000	RCFDJJ17	758,000	4.
5. Unallocated, if any			RCFDJJ18	0	5.
6. Total (sum of items 1.a. through 5)[4]	RCFDJJ11	1,038,410,000	RCFDJJ19	12,913,000	6.

Dollar amounts in thousands			
7. Securities issued by states and political subdivisions in the U.S.	RCFDJJ20	0	7.
8. Mortgage-backed securities (MBS) (including CMOs, REMICs, and stripped MBS)	RCFDJJ21	30,000	8.
9. Asset-backed securities and structured financial products	RCFDJJ23	0	9.
10. Other debt securities	RCFDJJ24	1,000	10.
11. Total (sum of items 7 through 10)[5]	RCFDJJ25	31,000	11.

Schedule RI-D - Income from Foreign Offices(Form Type - 031)

For all banks with foreign offices (including Edge or Agreement subsidiaries and IBFs) and total foreign office assets of $10 billion or more where foreign office revenues, assets, or net income exceed 10 percent of consolidated total revenues, total assets, or net income.

Dollar amounts in thousands			
1. Total interest income in foreign offices	RIADC899	0	1.
2. Total interest expense in foreign offices	RIADC900	0	2.
3. Provision for loan and lease losses in foreign offices[1]	RIADKW02	0	3.
4. Noninterest income in foreign offices:			4.
a. Trading revenue	RIADC902	0	4.a.
b. Investment banking, advisory, brokerage, and underwriting fees and commissions	RIADC903	0	4.b.
c. Net securitization income	RIADC904	0	4.c.
d. Other noninterest income	RIADC905	0	4.d.
5. Realized gains (losses) on held-to-maturity and available-for-sale debt securities and change in net unrealized holding gains (losses) on equity securities not held for trading in foreign offices	RIADJA28	0	5.
6. Total noninterest expense in foreign offices	RIADC907	0	6.
7. Adjustments to pretax income in foreign offices for internal allocations to foreign offices to reflect the effects of equity capital on overall bank funding costs	RIADC908	0	7.
8. Applicable income taxes (on items 1 through 7)	RIADC909	0	8.
9. Discontinued operations, net of applicable income taxes, in foreign offices	RIADGW64	0	9.
10. Net income attributable to foreign offices before internal allocations of income and expense (item 1 plus or minus items 2 through 9)	RIADC911	0	10.
11. Not applicable			11.
12. Eliminations arising from the consolidation of foreign offices with domestic offices	RIADC913	0	12.
13. Consolidated net income attributable to foreign offices (sum of items 10 and 12)	RIADC914	0	13.

3. Include all loans and leases not reported as real estate loans, credit cards, or other consumer loans in item 1, 3, or 4 of Schedule RI-C, Part II.
4. Item 6, column B must equal schedule RC, item 4.c.
5. Item 11 must equal Schedule RI-B, Part II, item 7, column B.
1. Institutions that have adopted ASU 2016-13 should report the provisions for credit losses in foreign offices for all financial assets and off-balance-sheet credit exposures that fall within the scope of the standard in item 3.

Schedule RI-E - Explanations (Form Type - 031)

Schedule RI-E is to be completed each quarter on a calendar year-to-date basis.

Detail all adjustments in Schedule RI-A and RI-B, all extraordinary items and other adjustments in Schedule RI, and all significant items of other noninterest income and other noninterest expense in Schedule RI. (See instructions for details.)

Dollar amounts in thousands			
1. Other noninterest income (from Schedule RI, item 5.l) Itemize and describe amounts greater than $100,000 that exceed 7 percent of Schedule RI, item 5.l:			1.
a. Income and fees from the printing and sale of checks	RIADC013	0	1.a.
b. Earnings on/increase in value of cash surrender value of life insurance	RIADC014	0	1.b.
c. Income and fees from automated teller machines (ATMs)	RIADC016	0	1.c.
d. Rent and other income from other real estate owned	RIAD4042	0	1.d.
e. Safe deposit box rent	RIADC015	0	1.e.
f. Bank card and credit card interchange fees	RIADF555	2,023,000	1.f.
g. Income and fees from wire transfers	RIADT047	0	1.g.
h. Disclose component and the dollar amount of that component:			1.h.
1. Describe component	TEXT4461	Click here for value	1.h.1.
2. Amount of component	RIAD4461	2,484,000	1.h.2.
i. Disclose component and the dollar amount of that component:			1.i.
1. Describe component	TEXT4462	Click here for value	1.i.1.
2. Amount of component	RIAD4462	0	1.i.2.
j. Disclose component and the dollar amount of that component:			1.j.
1. Describe component	TEXT4463	Click here for value	1.j.1.
2. Amount of component	RIAD4463	-363,000	1.j.2.
2. Other noninterest expense (from Schedule RI, item 7.d) Itemize and describe amounts greater than $100,000 that exceed 7 percent of Schedule RI, item 7.d:			2.
a. Data processing expenses	RIADC017	2,463,000	2.a.
b. Advertising and marketing expenses	RIAD0497	882,000	2.b.
c. Directors' fees	RIAD4136	0	2.c.
d. Printing, stationery, and supplies	RIADC018	0	2.d.
e. Postage	RIAD8403	0	2.e.
f. Legal fees and expenses	RIAD4141	0	2.f.
g. FDIC deposit insurance assessments	RIAD4146	CONF	2.g.
h. Accounting and auditing expenses	RIADF556	0	2.h.
i. Consulting and advisory expenses	RIADF557	0	2.i.
j. Automated teller machine (ATM) and interchange expenses	RIADF558	0	2.j.
k. Telecommunications expenses	RIADF559	0	2.k.
l. Other real estate owned expenses	RIADY923	0	2.l.
m. Insurance expenses (not included in employee expenses, premises and fixed asset expenses, and other real estate owned expenses)	RIADY924	0	2.m.
n. Disclose component and the dollar amount of that component:			2.n.
1. Describe component	TEXT4464	Click here for value	2.n.1.
2. Amount of component	RIAD4464	2,577,000	2.n.2.
o. Disclose component and the dollar amount of that component:			2.o.
1. Describe component	TEXT4467	NR	2.o.1.
2. Amount of component	RIAD4467	0	2.o.2.
p. Disclose component and the dollar amount of that component:			2.p.
1. Describe component	TEXT4468	NR	2.p.1.
2. Amount of component	RIAD4468	0	2.p.2.
3. Discontinued operations and applicable income tax effect (from Schedule RI, item 11) (itemize and describe each discontinued operation):			3.
a. Disclose component, the gross dollar amount of that component, and its related income tax:			3.a.
1. Describe component	TEXTFT29	NR	3.a.1.
2. Amount of component	RIADFT29	0	3.a.2.

Dollar amounts in thousands			
3. Applicable income tax effect	RIADFT30	0	3.a.3.
b. Disclose component, the gross dollar amount of that component, and its related income tax:			3.b.
1. Describe component	TEXTFT31	NR	3.b.1.
2. Amount of component	RIADFT31	0	3.b.2.
3. Applicable income tax effect	RIADFT32	0	3.b.3.
4. Cumulative effect of changes in accounting principles and corrections of material accounting errors (from Schedule RI-A, item 2) (itemize and describe all such effects):			4.
a. Effect of adoption of Current Expected Credit Losses Methodology - ASU 2016-13[1]	RIADJJ26	NR	4.a.
b. Not applicable			4.b.
c. Disclose component and the dollar amount of that component:			4.c.
1. Describe component	TEXTB526	Click here for value	4.c.1.
2. Amount of component	RIADB526	177,000	4.c.2.
d. Disclose component and the dollar amount of that component:			4.d.
1. Describe component	TEXTB527	NR	4.d.1.
2. Amount of component	RIADB527	0	4.d.2.
5. Other transactions with stockholders (including a parent holding company) (from Schedule RI-A, item 11) (itemize and describe all such transactions):			5.
a. Disclose component and the dollar amount of that component:			5.a.
1. Describe component	TEXT4498	NR	5.a.1.
2. Amount of component	RIAD4498	0	5.a.2.
b. Disclose component and the dollar amount of that component:			5.b.
1. Describe component	TEXT4499	NR	5.b.1.
2. Amount of component	RIAD4499	0	5.b.2.
6. Adjustments to allowances for credit losses (from Schedule RI-B, part II, item 6) (itemize and describe all adjustments):[3]			6.
a. Initial allowances for credit losses recognized upon the acquisition of purchased credit-deteriorated assets on or after the effective date of ASU 2016-13[1]	RIADJJ27	NR	6.a.
b. Effect of adoption of current expected credit losses methodology on allowances for credit losses[1]	RIADJJ28	NR	6.b.
c. Disclose component and the dollar amount of that component:			6.c.
1. Describe component	TEXT4521	Click here for value	6.c.1.
2. Amount of component	RIAD4521	-254,000	6.c.2.
d. Disclose component and the dollar amount of that component:			6.d.
1. Describe component	TEXT4522	NR	6.d.1.
2. Amount of component	RIAD4522	0	6.d.2.
7. Other explanations (the space below is provided for the bank to briefly describe, at its option, any other significant items affecting the Report of Income):			7.
a. Comments?	RIAD4769	Yes	7.a.
b. Other explanations	TEXT4769	Click here for value	7.b.

(TEXT4461) Intercompany Income

(TEXT4462) Gains/losses on other risk management derivatives

(TEXT4463) Fx gain/loss on hedged items

(TEXT4464) Intercompany Expense

(TEXT4521) Other Adjustments-FX

1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.
3. Institutions that have not adopted ASU 2016-13 should report the allowance for loan and lease losses in item 6, where applicable.
1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.
1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.

(TEXT4769) "Other noninterest income from RI.5L: Other non-deposit service charges $678M, Opearting Lease Revenue $453M, Net losses from ESG Investments $1.5B"

(TEXTB526) Effect of adoption of changes to TDR Accounting - ASU 2022-02

Schedule RC - Balance Sheet(Form Type - 031)

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Dollar amounts in thousands			
1. Cash and balances due from depository institutions (from Schedule RC-A):			1.
a. Noninterest-bearing balances and currency and coin[1]	RCFD0081	26,239,000	1.a.
b. Interest-bearing balances[2]	RCFD0071	332,019,000	1.b.
2. Securities:			2.
a. Held-to-maturity securities (from Schedule RC-B, column A)[3]	RCFDJJ34	614,035,000	2.a.
b. Available-for-sale debt securities (from Schedule RC-B, column D)	RCFD1773	109,836,000	2.b.
c. Equity securities with readily determinable fair values not held for trading[4]	RCFDJA22	136,000	2.c.
3. Federal funds sold and securities purchased under agreements to resell:			3.
a. Federal funds sold in domestic offices	RCONB987	0	3.a.
b. Securities purchased under agreements to resell[5]	RCFDB989	30,766,000	3.b.
4. Loans and lease financing receivables (from Schedule RC-C):			4.
a. Loans and leases held for sale	RCFD5369	6,638,000	4.a.
b. Loans and leases held for investment	RCFDB528	1,042,507,000	4.b.
c. LESS: Allowance for loan and lease losses[7]	RCFD3123	12,913,000	4.c.
d. Loans and leases held for investment, net of allowance (item 4.b minus 4.c)	RCFDB529	1,029,594,000	4.d.
5. Trading assets (from Schedule RC-D)	RCFD3545	111,097,000	5.
6. Premises and fixed assets (including capitalized leases)	RCFD2145	19,301,000	6.
7. Other real estate owned (from Schedule RC-M)	RCFD2150	260,000	7.
8. Investments in unconsolidated subsidiaries and associated companies	RCFD2130	13,306,000	8.
9. Direct and indirect investments in real estate ventures	RCFD3656	15,718,000	9.
10. Intangible assets (from Schedule RC-M)	RCFD2143	58,620,000	10.
11. Other assets (from Schedule RC-F)[6]	RCFD2160	82,239,000	11.
12. Total assets (sum of items 1 through 11)	RCFD2170	2,449,804,000	12.
13. Deposits:			13.
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E, part I)	RCON2200	1,879,161,000	13.a.
1. Noninterest-bearing[8]	RCON6631	640,015,000	13.a.1.
2. Interest-bearing	RCON6636	1,239,146,000	13.a.2.
b. In foreign offices, Edge and Agreement subsidiaries, and IBFs (from Schedule RC-E, part II)	RCFN2200	112,300,000	13.b.
1. Noninterest-bearing	RCFN6631	18,931,000	13.b.1.
2. Interest-bearing	RCFN6636	93,369,000	13.b.2.
14. Federal funds purchased and securities sold under agreements to repurchase:			14.
a. Federal funds purchased in domestic offices[9]	RCONB993	0	14.a.
b. Securities sold under agreements to repurchase[10]	RCFDB995	103,787,000	14.b.
15. Trading liabilities (from Schedule RC-D)	RCFD3548	33,878,000	15.
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) (from Schedule RC-M)	RCFD3190	47,530,000	16.
17. Not applicable			17.
18. Not applicable			18.
19. Subordinated notes and debentures[1]	RCFD3200	1,478,000	19.

1. Includes cash items in process of collection and unposted debits.
2. Includes time certificates of deposit not held for trading.
3. Institutions that have adopted ASU 2016-13 should report in item 2.a, amounts net of any applicable allowance for credit losses, and should equal to Schedule RC-B, item 8, column A less Schedule RI-B, Part II, item 7, column B.
4. Item 2.c is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.
5. Includes all securities resale agreements, regardless of maturity.
7. Institutions that have adopted ASU 2016-13 should report in item 4.c the allowance for credit losses on loans and leases.
6. Institutions that have adopted ASU 2016-13 should report in items 3.b and 11 amounts net of any applicable allowance for credit losses.
8. Includes noninterest-bearing demand, time, and savings deposits.
9. Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."
10. Includes all securities repurchase agreements, regardless of maturity.
1. Includes limited-life preferred stock and related surplus.

Dollar amounts in thousands			
20. Other liabilities (from Schedule RC-G)	RCFD2930	41,661,000	20.
21. Total liabilities (sum of items 13 through 20)	RCFD2948	2,219,795,000	21.
22. Not applicable			22.
23. Perpetual preferred stock and related surplus	RCFD3838	0	23.
24. Common stock	RCFD3230	3,020,000	24.
25. Surplus (exclude all surplus related to preferred stock)	RCFD3839	176,728,000	25.
26. Not available			26.
a. Retained earnings	RCFD3632	68,191,000	26.a.
b. Accumulated other comprehensive income[2]	RCFDB530	-17,930,000	26.b.
c. Other equity capital components[3]	RCFDA130	0	26.c.
27. Not available			27.
a. Total bank equity capital (sum of items 23 through 26.c)	RCFD3210	230,009,000	27.a.
b. Noncontrolling (minority) interests in consolidated subsidiaries	RCFD3000	0	27.b.
28. Total equity capital (sum of items 27.a and 27.b)	RCFDG105	230,009,000	28.
29. Total liabilities and equity capital (sum of items 21 and 28)	RCFD3300	2,449,804,000	29.
1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2022	RCFD6724	NR	M.1.
2. Bank's fiscal year-end date (report the date in MMDD format)	RCON8678	NR	M.2.

Schedule RC-A - Cash and Balances Due From Depository Institutions(Form Type - 031)

Exclude assets held for trading.

Dollar amounts in thousands	(Column A) Consolidated Bank		(Column B) Domestic Offices		
1. Cash items in process of collection, unposted debits, and currency and coin	RCFD0022	22,008,000			1.
a. Cash items in process of collection and unposted debits			RCON0020	6,077,000	1.a.
b. Currency and coin			RCON0080	14,592,000	1.b.
2. Balances due from depository institutions in the U.S.	RCFD0082	51,000	RCON0082	17,000	2.
3. Balances due from banks in foreign countries and foreign central banks	RCFD0070	49,294,000	RCON0070	440,000	3.
4. Balances due from Federal Reserve Banks	RCFD0090	286,905,000	RCON0090	286,905,000	4.
5. Total	RCFD0010	358,258,000	RCON0010	308,031,000	5.

2. Includes, but is not limited to, net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, cumulative foreign currency translation adjustments, and accumulated defined benefit pension and other postretirement plan adjustments.
3. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

Schedule RC-B - Securities(Form Type - 031)

Exclude assets held for trading.

Dollar amounts in thousands	(Column A) Held-to-maturity Amortized Cost		(Column B) Held-to-maturity Fair Value		(Column C) Available-for-sale Amortized Cost		(Column D) Available-for-sale Fair Value		
1. U.S. Treasury securities	RCFD0211	**121,621,000**	RCFD0213	**101,833,000**	RCFD1286	**52,546,000**	RCFD1287	**51,874,000**	1.
2. U.S. Government agency and sponsored agency obligations (exclude mortgage-backed securities)[1]	RCFDHT50	**0**	RCFDHT51	**0**	RCFDHT52	**69,000**	RCFDHT53	**64,000**	2.
3. Securities issued by states and political subdivisions in the U.S.	RCFD8496	**12,000**	RCFD8497	**12,000**	RCFD8498	**5,528,000**	RCFD8499	**5,367,000**	3.
4. Mortgage-backed securities (MBS):									4.
a. Residential mortgage pass-through securities:									4.a.
1. Guaranteed by GNMA	RCFDG300	**49,023,000**	RCFDG301	**43,159,000**	RCFDG302	**18,683,000**	RCFDG303	**17,719,000**	4.a.1.
2. Issued by FNMA and FHLMC	RCFDG304	**435,730,000**	RCFDG305	**356,589,000**	RCFDG306	**2,556,000**	RCFDG307	**2,218,000**	4.a.2.
3. Other pass-through securities	RCFDG308	**0**	RCFDG309	**0**	RCFDG310	**0**	RCFDG311	**0**	4.a.3.
b. Other residential mortgage-backed securities (include CMOs, REMICs, and stripped MBS):									4.b.
1. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCFDG312	**5,100,000**	RCFDG313	**4,251,000**	RCFDG314	**2,033,000**	RCFDG315	**1,803,000**	4.b.1.
2. Collateralized by MBS issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCFDG316	**0**	RCFDG317	**0**	RCFDG318	**0**	RCFDG319	**0**	4.b.2.
3. All other residential MBS	RCFDG320	**0**	RCFDG321	**0**	RCFDG322	**147,000**	RCFDG323	**147,000**	4.b.3.
c. Commercial MBS:									4.c.
1. Commercial mortgage pass-through securities:									4.c.1.
a. Issued or guaranteed by FNMA, FHLMC, or GNMA	RCFDK142	**426,000**	RCFDK143	**395,000**	RCFDK144	**3,109,000**	RCFDK145	**2,738,000**	4.c.1.a.
b. Other pass-through securities	RCFDK146	**1,266,000**	RCFDK147	**1,237,000**	RCFDK148	**0**	RCFDK149	**0**	4.c.1.b.
2. Other commercial MBS:									4.c.2.
a. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCFDK150	**0**	RCFDK151	**0**	RCFDK152	**743,000**	RCFDK153	**635,000**	4.c.2.a.
b. All other commercial MBS	RCFDK154	**0**	RCFDK155	**0**	RCFDK156	**59,000**	RCFDK157	**59,000**	4.c.2.b.
5. Asset-backed securities and structured financial products:									5.
a. Asset-backed securities (ABS)	RCFDC026	**0**	RCFDC988	**0**	RCFDC989	**7,045,000**	RCFDC027	**7,001,000**	5.a.
b. Structured financial products	RCFDHT58	**579,000**	RCFDHT59	**518,000**	RCFDHT60	**3,941,000**	RCFDHT61	**3,793,000**	5.b.
6. Other debt securities:									6.
a. Other domestic debt securities	RCFD1737	**309,000**	RCFD1738	**278,000**	RCFD1739	**5,462,000**	RCFD1741	**5,462,000**	6.a.
b. Other foreign debt securities	RCFD1742	**0**	RCFD1743	**0**	RCFD1744	**10,974,000**	RCFD1746	**10,956,000**	6.b.
7. Unallocated portfolio layer fair value hedge basis adjustments					RCFDMG95	**0**			7.
8. Total (sum of items 1 through 7)[2]	RCFD1754	**614,066,000**	RCFD1771	**508,272,000**	RCFD1772	**112,895,000**	RCFD1773	**109,836,000**	8.

Dollar amounts in thousands			
1. Pledged securities[1]	RCFD0416	160,797,000	M.1.
2. Maturity and repricing data for debt securities (excluding those in nonaccrual status):[1]			M.2.
a. Securities issued by the U.S. Treasury, U.S. Government agencies, and states and political subdivisions in the U.S.; other non-mortgage debt securities; and mortgage pass-through securities other than those backed by closed-end first lien 1-4 family residential mortgages with a remaining maturity or next repricing date of:[2]			M.2.a.
1. Three months or less	RCFDA549	20,010,000	M.2.a.1.
2. Over three months through 12 months	RCFDA550	4,587,000	M.2.a.2.
3. Over one year through three years	RCFDA551	5,046,000	M.2.a.3.
4. Over three years through five years	RCFDA552	33,914,000	M.2.a.4.
5. Over five years through 15 years	RCFDA553	146,693,000	M.2.a.5.
6. Over 15 years	RCFDA554	1,219,000	M.2.a.6.
b. Mortgage pass-through securities backed by closed-end first lien 1-4 family residential mortgages with a remaining maturity or next repricing date of:[2]			M.2.b.
1. Three months or less	RCFDA555	0	M.2.b.1.
2. Over three months through 12 months	RCFDA556	0	M.2.b.2.
3. Over one year through three years	RCFDA557	0	M.2.b.3.
4. Over three years through five years	RCFDA558	3,000	M.2.b.4.
5. Over five years through 15 years	RCFDA559	123,000	M.2.b.5.
6. Over 15 years	RCFDA560	504,563,000	M.2.b.6.
c. Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS; exclude mortgage pass-through securities) with an expected average life of:[5]			M.2.c.
1. Three years or less	RCFDA561	207,000	M.2.c.1.
2. Over three years	RCFDA562	7,537,000	M.2.c.2.
d. Debt securities with a REMAINING MATURITY of one year or less (included in Memorandum items 2.a through 2.c above)	RCFDA248	9,272,000	M.2.d.
Memorandum item 3 is to be completed semiannually in the June and December reports only. 3. Amortized cost of held-to-maturity securities sold or transferred to available-for-sale or trading securities during the calendar year-to-date (report the amortized cost at date of sale or transfer)	RCFD1778	0	M.3.
4. Structured notes (included in the held-to-maturity and available-for-sale accounts in Schedule RC-B, items 2, 3, 5, and 6):			M.4.
a. Amortized cost	RCFD8782	0	M.4.a.
b. Fair value	RCFD8783	0	M.4.b.

1. Includes Small Business Administration "Guaranteed Loan Pool Certificates"; U.S. Maritime Administration obligations; Export-Import Bank participation certificates; and obligations (other than mortgage-backed securities) issued by the Farm Credit System, the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Financing Corporation, Resolution Funding Corporation, the Student Loan Marketing Association, and the Tennessee Valley Authority.

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

2. For institutions that have adopted ASU 2016-13, the total reported in column A must equal Schedule RC, item 2.a, plus Schedule RI-B, Part II, item 7, column B. For institutions that have not adopted ASU 2016-13, the total reported in column A must equal Schedule RC, item 2.a. For all institutions, the total reported in column D must equal Schedule RC, item 2.b.

Dollar amounts in thousands	(Column A) Held-to-maturity Amortized Cost		(Column B) Held-to-maturity Fair Value		(Column C) Available-for-sale Amortized Cost		(Column D) Available-for-sale Fair Value		
Memorandum items 5.a through 5.f and 6.a through 6.g are to be completed by banks with $10 billion or more in total assets. 5. Asset-backed securities (ABS) (for each column, sum of Memorandum items 5.a through 5.f must equal Schedule RC-B, item 5.a):[1]									M.5.
a. Credit card receivables	RCFDB838	0	RCFDB839	0	RCFDB840	925,000	RCFDB841	911,000	M.5.a.
b. Home equity lines	RCFDB842	0	RCFDB843	0	RCFDB844	0	RCFDB845	0	M.5.b.
c. Automobile loans	RCFDB846	0	RCFDB847	0	RCFDB848	1,253,000	RCFDB849	1,253,000	M.5.c.
d. Other consumer loans	RCFDB850	0	RCFDB851	0	RCFDB852	495,000	RCFDB853	493,000	M.5.d.
e. Commercial and industrial loans	RCFDB854	0	RCFDB855	0	RCFDB856	1,784,000	RCFDB857	1,768,000	M.5.e.
f. Other	RCFDB858	0	RCFDB859	0	RCFDB860	2,588,000	RCFDB861	2,576,000	M.5.f.
6. Structured financial products by underlying collateral or reference assets (for each column, sum of Memorandum items 6.a through 6.g must equal Schedule RC-B item 5.b):									M.6.
a. Trust preferred securities issued by financial institutions	RCFDG348	0	RCFDG349	0	RCFDG350	107,000	RCFDG351	106,000	M.6.a.
b. Trust preferred securities issued by real estate investment trusts	RCFDG352	0	RCFDG353	0	RCFDG354	0	RCFDG355	0	M.6.b.
c. Corporate and similar loans	RCFDG356	0	RCFDG357	0	RCFDG358	47,000	RCFDG359	47,000	M.6.c.
d. 1-4 family residential MBS issued or guaranteed by U.S. government-sponsored enterprises (GSEs)	RCFDG360	0	RCFDG361	0	RCFDG362	0	RCFDG363	0	M.6.d.
e. 1-4 family residential MBS not issued or guaranteed by GSEs	RCFDG364	0	RCFDG365	0	RCFDG366	0	RCFDG367	0	M.6.e.
f. Diversified (mixed) pools of structured financial products	RCFDG368	0	RCFDG369	0	RCFDG370	0	RCFDG371	0	M.6.f.
g. Other collateral or reference assets	RCFDG372	579,000	RCFDG373	518,000	RCFDG374	3,787,000	RCFDG375	3,640,000	M.6.g.

1. Includes held-to-maturity securities at amortized cost, available-for-sale debt securities at fair value, and equity securities with readily determinable fair values not held for trading (reported in Schedule RC, item 2.c) at fair value.
1. Includes held-to-maturity securities at amortized cost, available-for-sale debt securities at fair value, and equity securities with readily determinable fair values not held for trading (reported in Schedule RC, item 2.c) at fair value.
2. Report fixed-rate debt securities by remaining maturity and floating-rate debt securities by next repricing date.
2. Report fixed-rate debt securities by remaining maturity and floating-rate debt securities by next repricing date.
5. Sum of Memorandum items 2.c.(1) and 2.c.(2) plus any nonaccrual “Other mortgage-backed securities” included in Schedule RC-N, item 10, column C, must equal Schedule RC-B, sum of items 4.b and 4.c.(2), columns A and D.
1. The $10 billion asset size test is based on the total assets reported on the June 30, 2022, Report of Condition.

Schedule RC-C Part I - Loans and Leases(Form Type - 031)

Do not deduct the allowance for loan and lease losses or the allocated transfer risk reserve from amounts reported in this schedule. Report (1) loans and leases held for sale at the lower of cost or fair value, (2) loans and leases held for investment, net of unearned income, and (3) loans and leases accounted for at fair value under a fair value option. Exclude assets held for trading and commercial paper.

Dollar amounts in thousands	(Column A) Consolidated Bank		(Column B) Domestic Offices		
1. Loans secured by real estate[2]	RCFD1410	NR			1.
a. Construction, land development, and other land loans:					1.a.
1. 1-4 family residential construction loans	RCFDF158	564,000	RCONF158	564,000	1.a.1.
2. Other construction loans and all land development and other land loans	RCFDF159	11,738,000	RCONF159	11,261,000	1.a.2.
b. Secured by farmland (including farm residential and other improvements)	RCFD1420	2,193,000	RCON1420	2,193,000	1.b.
c. Secured by 1-4 family residential properties:					1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCFD1797	25,081,000	RCON1797	25,081,000	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:					1.c.2.
a. Secured by first liens	RCFD5367	216,181,000	RCON5367	216,180,000	1.c.2.a.
b. Secured by junior liens	RCFD5368	989,000	RCON5368	989,000	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RCFD1460	6,821,000	RCON1460	6,015,000	1.d.
e. Secured by nonfarm nonresidential properties:					1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCFDF160	25,802,000	RCONF160	25,802,000	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCFDF161	37,550,000	RCONF161	34,809,000	1.e.2.
2. Loans to depository institutions and acceptances of other banks:					2.
a. To commercial banks in the U.S.			RCONB531	4,006,000	2.a.
1. To U.S. branches and agencies of foreign banks	RCFDB532	644,000			2.a.1.
2. To other commercial banks in the U.S.	RCFDB533	3,845,000			2.a.2.
b. To other depository institutions in the U.S.	RCFDB534	4,000	RCONB534	4,000	2.b.
c. To banks in foreign countries			RCONB535	453,000	2.c.
1. To foreign branches of other U.S. banks	RCFDB536	0			2.c.1.
2. To other banks in foreign countries	RCFDB537	11,338,000			2.c.2.
3. Loans to finance agricultural production and other loans to farmers	RCFD1590	3,042,000	RCON1590	2,809,000	3.
4. Commercial and industrial loans:					4.
a. To U.S. addressees (domicile)	RCFD1763	254,229,000	RCON1763	250,005,000	4.a.
b. To non-U.S. addressees (domicile)	RCFD1764	74,934,000	RCON1764	16,278,000	4.b.
5. Not applicable					5.
6. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper):					6.
a. Credit cards	RCFDB538	97,009,000	RCONB538	97,009,000	6.a.
b. Other revolving credit plans	RCFDB539	34,725,000	RCONB539	34,725,000	6.b.
c. Automobile loans	RCFDK137	39,256,000	RCONK137	39,256,000	6.c.
d. Other consumer loans (includes single payment and installment loans other than automobile loans, and all student loans)	RCFDK207	11,689,000	RCONK207	11,688,000	6.d.
7. Loans to foreign governments and official institutions (including foreign central banks)	RCFD2081	352,000	RCON2081	64,000	7.
8. Obligations (other than securities and leases) of states and political subdivisions in the U.S.	RCFD2107	21,608,000	RCON2107	21,608,000	8.
9. Loans to nondepository financial institutions and other loans	RCFD1563	151,089,000			9.
a. Loans to nondepository financial institutions			RCONJ454	70,382,000	9.a.
b. Other loans:					9.b.
1. Loans for purchasing or carrying securities (secured and unsecured)			RCON1545	6,209,000	9.b.1.
2. All other loans (exclude consumer loans)			RCONJ451	49,100,000	9.b.2.
10. Lease financing receivables (net of unearned income)			RCON2165	17,413,000	10.
a. Leases to individuals for household, family, and other personal expenditures (i.e., consumer leases)	RCFDF162	4,952,000			10.a.
b. All other leases	RCFDF163	13,510,000			10.b.
11. LESS: Any unearned income on loans reflected in items 1-9 above	RCFD2123	0	RCON2123	0	11.
12. Total loans and leases held for investment and held for sale (item 12, column A must equal Schedule RC, sum of items 4.a and 4.b)	RCFD2122	1,049,145,000	RCON2122	943,903,000	12.

2. When reporting “Loans secured by real estate,” “large institutions” and “highly complex institutions,” as defined for deposit insurance assessment purposes in FDIC regulations, should complete items 1.a.(1) through 1.e.(2) in columns A and B (but not item 1 in column A); all other institutions should complete item 1 in column A and items 1.a.(1) through 1.e.(2) in column B (but not items 1.a.(1) through 1.e.(2) in column A).

Dollar amounts in thousands			
1. Loans restructured in troubled debt restructurings that are in compliance with their modified terms (included in Schedule RC-C, part 1, and not reported as past due or nonaccrual in Schedule RC-N, Memorandum item 1):			M.1.
a. Construction, land development, and other land loans in domestic offices:			M.1.a.
1. 1-4 family residential construction loans	RCONK158	0	M.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK159	31,000	M.1.a.2.
b. Loans secured by 1-4 family residential properties in domestic offices	RCONF576	35,000	M.1.b.
c. Secured by multifamily (5 or more) residential properties in domestic offices	RCONK160	34,000	M.1.c.
d. Secured by nonfarm nonresidential properties in domestic offices:			M.1.d.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK161	24,000	M.1.d.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK162	376,000	M.1.d.2.
e. Commercial and industrial loans:			M.1.e.
1. To U.S. addressees (domicile)	RCFDK163	328,000	M.1.e.1.
2. To non-U.S. addressees (domicile)	RCFDK164	132,000	M.1.e.2.
f. All other loans (include loans to individuals for household, family, and other personal expenditures)	RCFDK165	386,000	M.1.f.
Itemize loan categories included in Memorandum item 1.f, above that exceed 10 percent of total loans restructured in troubled debt restructurings that are in compliance with their modified terms (sum of Memorandum items 1.a through 1.f): 1. Loans secured by farmland in domestic offices	RCONK166	0	M.1.f.1.
2. Not applicable			M.1.f.2.
3. Loans to finance agricultural production and other loans to farmers	RCFDK168	0	M.1.f.3.
4. Loans to individuals for household, family, and other personal expenditures:			M.1.f.4.
a. Credit cards	RCFDK098	237,000	M.1.f.4.a.
b. Automobile loans	RCFDK203	0	M.1.f.4.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCFDK204	0	M.1.f.4.c.
g. Total loans restructured in troubled debt restructurings that are in compliance with their modified terms (sum of Memorandum items 1.a.(1) through 1.f)	RCFDHK25	1,346,000	M.1.g.
2. Maturity and repricing data for loans and leases (excluding those in nonaccrual status):			M.2.
a. Closed-end loans secured by first liens on 1-4 family residential properties in domestic offices (reported in Schedule RC-C, part I, item 1.c.(2)(a), column B) with a remaining maturity or next repricing date of:			M.2.a.
1. Three months or less	RCONA564	1,589,000	M.2.a.1.
2. Over three months through 12 months	RCONA565	5,237,000	M.2.a.2.
3. Over one year through three years	RCONA566	7,925,000	M.2.a.3.
4. Over three years through five years	RCONA567	15,351,000	M.2.a.4.
5. Over five years through 15 years	RCONA568	75,205,000	M.2.a.5.
6. Over 15 years	RCONA569	108,902,000	M.2.a.6.
b. All loans and leases (reported in Schedule RC-C, part I, items 1 through 10, column A) EXCLUDING closed-end loans secured by first liens on 1-4 family residential properties in domestic offices (reported in Schedule RC-C, part I, item 1.c.(2)(a), column B) with a remaining maturity or next repricing date of:			M.2.b.
1. Three months or less	RCFDA570	288,526,000	M.2.b.1.
2. Over three months through 12 months	RCFDA571	122,711,000	M.2.b.2.
3. Over one year through three years	RCFDA572	166,941,000	M.2.b.3.
4. Over three years through five years	RCFDA573	159,944,000	M.2.b.4.
5. Over five years through 15 years	RCFDA574	77,661,000	M.2.b.5.
6. Over 15 years	RCFDA575	15,024,000	M.2.b.6.
c. Loans and leases (reported in Schedule RC-C, part I, items 1 through 10, column A) with a REMAINING MATURITY of one year or less (excluding those in nonaccrual status)	RCFDA247	202,570,000	M.2.c.
3. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-C, part I, items 4 and 9, column A[4]	RCFD2746	25,043,000	M.3.
4. Adjustable rate closed-end loans secured by first liens on 1-4 family residential properties in domestic offices (included in Schedule RC-C, part I, item 1.c.(2)(a), column B)	RCON5370	81,515,000	M.4.
5. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RC-C, Part I, item 1, column A, or Schedule RC-C, Part I, items 1.a.(1) through 1.e.(2), column A, as appropriate)	RCFDB837	4,620,000	M.5.
Memorandum item 6 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 6. Outstanding credit card fees and finance charges included in Schedule RC-C, part I, item 6.a, column A	RCFDC391	1,890,000	M.6.

4. Exclude loans secured by real estate that are included in Schedule RC-C, Part I, item 1, column A.

Dollar amounts in thousands			
Memorandum items 7.a and 7.b are to be completed by all banks semiannually in the June and December reports only. 7. Purchased credit-impaired loans held for investment accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3) (exclude loans held for sale):[5]			M.7.
a. Outstanding balance	RCFDC779	**NR**	M.7.a.
b. Amount included in Schedule RC-C, part I, items 1 through 9	RCFDC780	**NR**	M.7.b.
Memorandum items 8.a, 8.b, and 8.c are to be completed semiannually in the June and December reports only. 8. Closed-end loans with negative amortization features secured by 1-4 family residential properties in domestic offices:			M.8.
a. Total amount of closed-end loans with negative amortization features secured by 1-4 family residential properties (included in Schedule RC-C, part I, items 1.c.(2)(a) and 1.c.(2)(b))	RCONF230	**33,000**	M.8.a.
Memorandum items 8.b and 8.c are to be completed semiannually in the June and December reports only by banks that had closed-end loans with negative amortization features secured by 1-4 family residential properties (as reported in Schedule RC-C, Part I, Memorandum item 8.a) as of December 31, 2021, that exceeded the lesser of $100 million or 5 percent of total loans and leases held for investment and held for sale in domestic offices (as reported in Schedule RC-C, Part I, item 12, column B). b. Total maximum remaining amount of negative amortization contractually permitted on closed-end loans secured by 1-4 family residential properties	RCONF231	**NR**	M.8.b.
c. Total amount of negative amortization on closed-end loans secured by 1-4 family residential properties included in the amount reported in Memorandum item 8.a above	RCONF232	**NR**	M.8.c.

5. Memorandum item 7 is to be completed only by institutions that have not yet adopted ASU 2016-13.

Dollar amounts in thousands			
9. Loans secured by 1-4 family residential properties in domestic offices in process of foreclosure (included in Schedule RC-C, part I, items 1.c.(1), 1.c.(2)(a), and 1.c.(2)(b))	RCONF577	866,000	M.9.

Dollar amounts in thousands			
10. Not applicable			M.10.
11. Not applicable			M.11.

Dollar amounts in thousands	(Column A) Fair value of acquired loans and leases at acquisition date		(Column B) Gross contractual amounts receivable at acquisition date		(Column C) Best estimate at acquisition date of contractual cash flows not expected to be collected		
Memorandum items 12.a, 12.b, 12.c, and 12.d are to be completed semiannually in the June and December reports only. 12. Loans (not subject to the requirements of FASB ASC 310-30 (former AICPA Statement of Position 03-3)) and leases held for investment that were acquired in business combinations with acquisition dates in the current calendar year:[1]							M.12.
a. Loans secured by real estate	RCFDG091	0	RCFDG092	0	RCFDG093	0	M.12.a.
b. Commercial and industrial loans	RCFDG094	0	RCFDG095	0	RCFDG096	0	M.12.b.
c. Loans to individuals for household, family, and other personal expenditures	RCFDG097	0	RCFDG098	0	RCFDG099	0	M.12.c.
d. All other loans and all leases	RCFDG100	0	RCFDG101	0	RCFDG102	0	M.12.d.

Dollar amounts in thousands			
Memoranda item 13 is to be completed by banks that had construction, land development, and other land loans in domestic offices (as reported in Schedule RC-C, Part I, item 1.a., column B) that exceeded 100 percent of the sum of tier 1 capital (as reported in Schedule RC-R, Part I, item 26) plus the allowance for loan and lease losses or the allowance for credit losses on loans and leases, as applicable (as reported in Schedule RC, item 4.c) as of December 31, 2021. 13. Construction, land development, and other land loans in domestic offices with interest reserves:			M.13.
a. Amount of loans that provide for the use of interest reserves (included in Schedule RC-C, part I, item 1.a, column B)	RCONG376	0	M.13.a.
b. Amount of interest capitalized from interest reserves on construction, land development, and other land loans that is included in interest and fee income on loans during the quarter (included in Schedule RI, item 1.a.(1)(a)(2)).	RIADG377	0	M.13.b.
Memorandum item 14 is to be completed by all banks. 14. Pledged loans and leases	RCFDG378	289,652,000	M.14.
Memorandum item 15 is to be completed for the December report only. 15. Reverse mortgages in domestic offices:			M.15.
a. Reverse mortgages outstanding that are held for investment (included in Schedule RC-C, item 1.c, above):			M.15.a.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ466	NR	M.15.a.1.
2. Proprietary reverse mortgages	RCONJ467	NR	M.15.a.2.
b. Estimated number of reverse mortgage loan referrals to other lenders during the year from whom compensation has been received for services performed in connection with the origination of the reverse mortgages:			M.15.b.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ468	NR	M.15.b.1.
2. Proprietary reverse mortgages	RCONJ469	NR	M.15.b.2.
c. Principal amount of reverse mortgage originations that have been sold during the year:			M.15.c.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ470	NR	M.15.c.1.
2. Proprietary reverse mortgages	RCONJ471	NR	M.15.c.2.
Memorandum item 16 is to be completed by all banks. 16. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit in domestic offices that have converted to non-revolving closed-end status (included in item 1.c.(1) above)	RCONLE75	4,650,000	M.16.
Amounts reported in Memorandum items 17.a and 17.b will not be made available to the public on an individual institution basis. 17. Eligible loan modifications under Section 4013, Temporary Relief from Troubled Debt Restructurings, of the 2020 Coronavirus Aid, Relief, and Economic Security Act:			M.17.
a. Number of Section 4013 loans outstanding	RCONLG24	CONF	M.17.a.
b. Outstanding balance of Section 4013 loans	RCONLG25	CONF	M.17.b.

1. Institutions that have adopted ASU 2016-13 should report only loans held for investment not considered purchased credit-deteriorated in Memorandum item 12.

Schedule RC-C Part II - Loans to Small Businesses and Small Farms(Form Type - 031)

Report the number and amount currently outstanding as of the report date of business loans with "original amounts" of $1,000,000 or less and farm loans with "original amounts" of $500,000 or less. The following guidelines should be used to determine the "original amount" of a loan:
(1) For loans drawn down under lines of credit or loan commitments, the "original amount" of the loan is the size of the line of credit or loan commitment when the line of credit or loan commitment was most recently approved, extended, or renewed prior to the report date. However, if the amount currently outstanding as of the report date exceeds this size, the "original amount" is the amount currently outstanding on the report date. (2) For loan participations and syndications, the "original amount" of the loan participation or syndication is the entire amount of the credit originated by the lead lender. (3) For all other loans, the "original amount" is the total amount of the loan at origination or the amount currently outstanding as of the report date, whichever is larger.

Dollar amounts in thousands			
1. Not applicable			1.
2. Not applicable			2.

Dollar amounts in thousands	(Column A) Number of Loans		(Column B) Amount Currently Outstanding		
3. Number and amount currently outstanding of "Loans secured by nonfarm nonresidential properties" in domestic offices reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2), column B:					3.
a. With original amounts of $100,000 or less	RCON5564	255	RCON5565	9,000	3.a.
b. With original amounts of more than $100,000 through $250,000	RCON5566	1769	RCON5567	206,000	3.b.
c. With original amounts of more than $250,000 through $1,000,000	RCON5568	7492	RCON5569	2,987,000	3.c.
4. Number and amount currently outstanding of "Commercial and industrial loans to U.S. addressees" in domestic offices reported in Schedule RC-C, part I, item 4.a, column B:					4.
a. With original amounts of $100,000 or less	RCON5570	2278360	RCON5571	22,070,000	4.a.
b. With original amounts of more than $100,000 through $250,000	RCON5572	92265	RCON5573	5,872,000	4.b.
c. With original amounts of more than $250,000 through $1,000,000	RCON5574	40466	RCON5575	9,027,000	4.c.

Dollar amounts in thousands			
5. Not applicable			5.
6. Not applicable			6.

Dollar amounts in thousands	(Column A) Number of Loans		(Column B) Amount Currently Outstanding		
7. Number and amount currently outstanding of "Loans secured by farmland (including farm residential and other improvements)" in domestic offices reported in Schedule RC-C, part I, item 1.b, column B:					7.
a. With original amounts of $100,000 or less	RCON5578	6	RCON5579	0	7.a.
b. With original amounts of more than $100,000 through $250,000	RCON5580	7	RCON5581	1,000	7.b.
c. With original amounts of more than $250,000 through $500,000	RCON5582	21	RCON5583	5,000	7.c.
8. Number and amount currently outstanding of "Loans to finance agricultural production and other loans to farmers" in domestic offices reported in Schedule RC-C, part I, item 3, column B:					8.
a. With original amounts of $100,000 or less	RCON5584	21347	RCON5585	144,000	8.a.
b. With original amounts of more than $100,000 through $250,000	RCON5586	353	RCON5587	17,000	8.b.
c. With original amounts of more than $250,000 through $500,000	RCON5588	112	RCON5589	17,000	8.c.

Schedule RC-D - Trading Assets and Liabilities(Form Type - 031)

Schedule RC-D is to be completed by banks that reported total trading assets of $10 million or more in any of the four preceding calendar quarters, and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes.

Dollar amounts in thousands	Consolidated Bank		
1. U.S. Treasury securities	RCFD3531	17,217,000	1.
2. U.S. Government agency obligations (exclude mortgage-backed securities)	RCFD3532	222,000	2.
3. Securities issued by states and political subdivisions in the U.S.	RCFD3533	4,020,000	3.
4. Mortgage-backed securities (MBS):			4.
a. Residential mortgage pass-through securities issued or guaranteed by FNMA, FHLMC, or GNMA	RCFDG379	0	4.a.
b. Other residential MBS issued or guaranteed by U.S. Government agencies or sponsored agencies (include CMOs, REMICs, and stripped MBS)[1]	RCFDG380	0	4.b.
c. All other residential MBS	RCFDG381	4,000	4.c.
d. Commercial MBS issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCFDK197	0	4.d.
e. All other commercial MBS	RCFDK198	0	4.e.
5. Other debt securities:			5.
a. Structured financial products	RCFDHT62	11,000	5.a.
b. All other debt securities	RCFDG386	18,996,000	5.b.
6. Loans:			6.
a. Loans secured by real estate			6.a.
1. Loans secured by 1-4 family residential properties	RCFDHT63	45,000	6.a.1.
2. All other loans secured by real estate	RCFDHT64	343,000	6.a.2.
b. Commercial and industrial loans	RCFDF614	7,230,000	6.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCFDHT65	0	6.c.
d. Other loans	RCFDF618	781,000	6.d.
7. Not appliable			7.
8. Not applicable			8.
9. Other trading assets	RCFD3541	33,266,000	9.
10. Not applicable			10.
11. Derivatives with a positive fair value	RCFD3543	28,962,000	11.
12. Total trading assets (sum of items 1 through 11) (total of column A must equal Schedule RC, item 5)	RCFD3545	111,097,000	12.
13. Not available			13.
a. Liability for short positions	RCFD3546	9,461,000	13.a.
b. Other trading liabilities	RCFDF624	54,000	13.b.
14. Derivatives with a negative fair value	RCFD3547	24,363,000	14.
15. Total trading liabilities (sum of items 13.a through 14) (total of column A must equal Schedule RC, item 15)	RCFD3548	33,878,000	15.
1. Unpaid principal balance of loans measured at fair value (reported in Schedule RC-D, items 6.a through 6.d):			M.1.
a. Loans secured by real estate			M.1.a.
1. Loans secured by 1-4 family residential properties	RCFDHT66	72,000	M.1.a.1.
2. All other loans secured by real estate	RCFDHT67	850,000	M.1.a.2.
b. Commercial and industrial loans	RCFDF632	13,495,000	M.1.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCFDHT68	0	M.1.c.
d. Other loans	RCFDF636	782,000	M.1.d.
Memorandum items 2 through 10 are to be completed by banks with $10 billion or more in total trading assets. 2. Loans measured at fair value that are past due 90 days or more:[1]			M.2.
a. Fair value	RCFDF639	190,000	M.2.a.
b. Unpaid principal balance	RCFDF640	3,807,000	M.2.b.

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).
1. The $10 billion trading asset-size test is based on total trading assets reported on the June 30, 2022, Report of Condition.

Dollar amounts in thousands	Consolidated Bank		
Memorandum items 3 through 10 are to be completed by banks with $10 billion or more in total trading assets. 3. Structured financial products by underlying collateral or reference assets (for each column, sum of Memorandum items 3.a through 3.g must equal Schedule RC-D, sum of items 5.a.(1) through (3)):			M.3.
a. Trust preferred securities issued by financial institutions	RCFDG299	0	M.3.a.
b. Trust preferred securities issued by real estate investment trusts	RCFDG332	0	M.3.b.
c. Corporate and similar loans	RCFDG333	0	M.3.c.
d. 1-4 family residential MBS issued or guaranteed by U.S. government-sponsored enterprises (GSEs)	RCFDG334	0	M.3.d.
e. 1-4 family residential MBS not issued or guaranteed by GSEs	RCFDG335	0	M.3.e.
f. Diversified (mixed) pools of structured financial products	RCFDG651	0	M.3.f.
g. Other collateral or reference assets	RCFDG652	11,000	M.3.g.
4. Pledged trading assets:			M.4.
a. Pledged securities	RCFDG387	5,382,000	M.4.a.
b. Pledged loans	RCFDG388	0	M.4.b.

Dollar amounts in thousands			
5. Asset-backed securities:			M.5.
a. Credit card receivables	RCFDF643	0	M.5.a.
b. Home equity lines	RCFDF644	0	M.5.b.
c. Automobile loans	RCFDF645	0	M.5.c.
d. Other consumer loans	RCFDF646	0	M.5.d.
e. Commercial and industrial loans	RCFDF647	0	M.5.e.
f. Other	RCFDF648	0	M.5.f.
6. Retained beneficial interests in securitizations (first-loss or equity tranches)			M.6.
7. Equity securities (included in Schedule RC-D, item 9, above):			M.7.
a. Readily determinable fair values	RCFDF652	25,030,000	M.7.a.
b. Other	RCFDF653	628,000	M.7.b.
8. Loans pending securitization	RCFDF654	0	M.8.
9. Other trading assets (itemize and describe amounts included in Schedule RC-D, item 9, that are greater than $1,000,000 and exceed 25% of the item):[1]			M.9.
a. Disclose component and the dollar amount of that component:			M.9.a.
1. Describe component	TEXTF655	NR	M.9.a.1.
2. Amount of component	RCFDF655	0	M.9.a.2.
b. Disclose component and the dollar amount of that component:			M.9.b.
(TEXTF656) NR	RCFDF656	0	M.9.b.1.
c. Disclose component and the dollar amount of that component:			M.9.c.
(TEXTF657) NR	RCFDF657	0	M.9.c.1.
10. Other trading liabilities (itemize and describe amounts included in Schedule RC-D, item 13.b, that are greater than $1,000,000 and exceed 25% of the item):			M.10.
a. Disclose component and the dollar amount of that component:			M.10.a.
1. Describe component	TEXTF658	Click here for value	M.10.a.1.
2. Amount of component	RCFDF658	54,000	M.10.a.2.
b. Disclose component and the dollar amount of that component:			M.10.b.
(TEXTF659) NR	RCFDF659	0	M.10.b.1.
c. Disclose component and the dollar amount of that component:			M.10.c.
(TEXTF660) NR	RCFDF660	0	M.10.c.1.

(TEXTF658) MTM on unfunded trading loan commetments

1. Exclude equity securities.

Schedule RC-E Part I - Deposits in Domestic Offices(Form Type - 031)

Dollar amounts in thousands	(Column A) Transaction Accounts Total Transaction accounts (including total demand deposits)		(Column B) Transaction Accounts Memo: Total demand deposits (included in column A)		(Column C) Nontransaction Accounts Total nontransaction accounts (including MMDAs)		
Deposits of:							
1. Individuals, partnerships, and corporations (include all certified and official checks)	RCONB549	**376,468,000**			RCONB550	**1,448,437,000**	1.
2. U.S. Government	RCON2202	**403,000**			RCON2520	**25,000**	2.
3. States and political subdivisions in the U.S.	RCON2203	**13,927,000**			RCON2530	**12,054,000**	3.
4. Commercial banks and other depository institutions in the U.S.	RCONB551	**2,949,000**			RCONB552	**24,000**	4.
5. Banks in foreign countries	RCON2213	**21,141,000**			RCON2236	**773,000**	5.
6. Foreign governments and official institutions (including foreign central banks)	RCON2216	**2,808,000**			RCON2377	**152,000**	6.
7. Total (sum of items 1 through 6) (sum of columns A and C must equal Schedule RC, item 13.a)	RCON2215	**417,696,000**	RCON2210	**407,405,000**	RCON2385	**1,461,465,000**	7.

Dollar amounts in thousands			
1. Selected components of total deposits (i.e., sum of item 7, columns A and C):			M.1.
a. Total Individual Retirement Accounts (IRAs) and Keogh Plan accounts	RCON6835	43,013,000	M.1.a.
b. Total brokered deposits	RCON2365	33,463,000	M.1.b.
c. Brokered deposits of $250,000 or less (fully insured brokered deposits)[2]	RCONHK05	9,702,000	M.1.c.
d. Maturity data for brokered deposits:			M.1.d.
1. Brokered deposits of $250,000 or less with a remaining maturity of one year or less (included in Memorandum item 1.c above)	RCONHK06	9,640,000	M.1.d.1.
2. Not applicable			M.1.d.2.
3. Brokered deposits of more than $250,000 with a remaining maturity of one year or less (included in Memorandum item 1.b above)	RCONK220	23,761,000	M.1.d.3.
e. Preferred deposits (uninsured deposits of states and political subdivisions in the U.S. reported in item 3 above which are secured or collateralized as required under state law) (to be completed for the December report only).	RCON5590	NR	M.1.e.
f. Estimated amount of deposits obtained through the use of deposit listing services that are not brokered deposits	RCONK223	0	M.1.f.
g. Total reciprocal deposits (as of the report date)	RCONJH83	660,000	M.1.g.
Memorandum items 1.h.(1)(a), 1.h.(2)(a), 1.h.(3)(a), and 1.h.(4)(a) are to be completed by banks with $100 billion or more in total assets h. Sweep deposits:			M.1.h.
1. Fully insured, affiliate sweep deposits	RCONMT87	74,985,000	M.1.h.1.
a. Fully insured, affiliate, retail sweep deposits	RCONMT88	70,874,000	M.1.h.1.a.
2. Not fully insured, affiliate sweep deposits	RCONMT89	26,546,000	M.1.h.2.
a. Not fully insured, affiliate, retail sweep deposits	RCONMT90	22,134,000	M.1.h.2.a.
3. Fully insured, non-affiliate sweep deposits	RCONMT91	0	M.1.h.3.
a. Fully insured, non-affiliate, retail sweep deposits	RCONMT92	0	M.1.h.3.a.
4. Not fully insured, non-affiliate sweep deposits	RCONMT93	0	M.1.h.4.
a. Not fully insured, non-affiliate, retail sweep deposits	RCONMT94	0	M.1.h.4.a.
i. Total sweep deposits that are not brokered deposits	RCONMT95	101,531,000	M.1.i.
2. Components of total nontransaction accounts (sum of Memorandum items 2.a through 2.d must equal item 7, column C above):			M.2.
a. Savings deposits:			M.2.a.
1. Money market deposit accounts (MMDAs)	RCON6810	401,887,000	M.2.a.1.
2. Other savings deposits (excludes MMDAs)	RCON0352	963,011,000	M.2.a.2.
b. Total time deposits of less than $100,000	RCON6648	19,053,000	M.2.b.
c. Total time deposits of $100,000 through $250,000	RCONJ473	15,868,000	M.2.c.
d. Total time deposits of more than $250,000	RCONJ474	61,646,000	M.2.d.
e. Individual Retirement Accounts (IRAs) and Keogh Plan accounts of $100,000 or more included in Memorandum items 2.c and 2.d above	RCONF233	655,000	M.2.e.
3. Maturity and repricing data for time deposits of $250,000 or less:			M.3.
a. Time deposits of $250,000 or less with a remaining maturity or next repricing date of:			M.3.a.
1. Three months or less	RCONHK07	6,872,000	M.3.a.1.
2. Over three months through 12 months	RCONHK08	24,592,000	M.3.a.2.
3. Over one year through three years	RCONHK09	3,109,000	M.3.a.3.
4. Over three years	RCONHK10	348,000	M.3.a.4.
b. Time deposits of $250,000 or less with a REMAINING MATURITY of one year or less (included in Memorandum items 3.a.(1) and 3.a.(2) above)[3]	RCONHK11	31,421,000	M.3.b.
4. Maturity and repricing data for time deposits of more than $250,000:			M.4.
a. Time deposits of more than $250,000 with a remaining maturity or next repricing date of:			M.4.a.
1. Three months or less	RCONHK12	24,340,000	M.4.a.1.
2. Over three months through 12 months	RCONHK13	36,389,000	M.4.a.2.
3. Over one year through three years	RCONHK14	869,000	M.4.a.3.
4. Over three years	RCONHK15	48,000	M.4.a.4.

2. The dollar amount used as the basis for reporting in Memorandum item 1.c reflects the deposit insurance limit in effect on the report date.
3. Report both fixed- and floating-rate time deposits by remaining maturity. Exclude floating rate time deposits with a next repricing date of one year or less that have a remaining maturity of over one year.

Dollar amounts in thousands			
b. Time deposits of more than $250,000 with a REMAINING MATURITY of one year or less (included in Memorandum items 4.a.(1) and 4.a.(2) above)[3]	RCONK222	60,729,000	M.4.b.
5. Does your institution offer one or more consumer deposit account products, i.e., transaction account or nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use?	RCONP752	Yes	M.5.
Memorandum items 6 and 7 are to be completed by institutions with $1 billion or more in total assets that answered "Yes" to Memorandum item 5 above. 6. Components of total transaction account deposits of individuals, partnerships, and corporations (sum of Memorandum items 6.a and 6.b must be less than or equal to item 1, column A, above):[5]			M.6.
a. Total deposits in those noninterest-bearing transaction account deposit products intended primarily for individuals for personal, household, or family use	RCONP753	11,577,000	M.6.a.
b. Total deposits in those interest-bearing transaction account deposit products intended primarily for individuals for personal, household, or family use	RCONP754	131,590,000	M.6.b.
7. Components of total nontransaction account deposits of individuals, partnerships, and corporations (sum of Memorandum items 7.a.(1), 7.a.(2), 7.b.(1), and 7.b.(2) plus all time deposits of individuals, partnerships, and corporations must equal item 1, column C, above):			M.7.
a. Money market deposit accounts (MMDAs) of individuals, partnerships, and corporations (sum of Memorandum items 7.a.(1) and 7.a.(2) must be less than or equal to Memorandum item 2.a.(1) above):			M.7.a.
1. Total deposits in those MMDA deposit products intended primarily for individuals for personal, household, or family use	RCONP756	320,183,000	M.7.a.1.
2. Deposits in all other MMDAs of individuals, partnerships, and corporations	RCONP757	81,403,000	M.7.a.2.
b. Other savings deposit accounts of individuals, partnerships, and corporations (sum of Memorandum items 7.b.(1) and 7.b.(2) must be less than or equal to Memorandum item 2.a.(2) above):			M.7.b.
1. Total deposits in those other savings deposit account deposit products intended primarily for individuals for personal, household, or family use	RCONP758	513,065,000	M.7.b.1.
2. Deposits in all other savings deposit accounts of individuals, partnerships, and corporations	RCONP759	439,215,000	M.7.b.2.

Schedule RC-E Part II - Deposits in Foreign Offices including Edge and Agreement subsidiaries and IBFs(Form Type - 031)

Dollar amounts in thousands			
Deposits of:			
1. Individuals, partnerships, and corporations (include all certified and official checks)	RCFNB553	106,940,000	1.
2. U.S. banks (including IBFs and foreign branches of U.S. banks) and other U.S. depository institutions	RCFNB554	3,799,000	2.
3. Foreign banks (including U.S. branches and agencies of foreign banks, including their IBFs)	RCFN2625	928,000	3.
4. Foreign governments and official institutions (including foreign central banks)	RCFN2650	551,000	4.
5. U.S. Government and states and political subdivisions in the U.S.	RCFNB555	82,000	5.
6. Total	RCFN2200	112,300,000	6.
1. Time deposits with a remaining maturity of one year or less (included in Schedule RC, item 13.b)	RCFNA245	11,634,000	M.1.

5. The $1 billion asset size test is based on the total assets reported on the June 30, 2022, Report of Condition.

Schedule RC-F - Other Assets(Form Type - 031)

Dollar amounts in thousands			
1. Accrued interest receivable[2]	RCFDB556	6,906,000	1.
2. Net deferred tax assets[3]	RCFD2148	1,685,000	2.
3. Interest-only strips receivable (not in the form of a security)[4]	RCFDHT80	0	3.
4. Equity investments without readily determinable fair values[5]	RCFD1752	6,736,000	4.
5. Life insurance assets:			5.
a. General account life insurance assets	RCFDK201	3,127,000	5.a.
b. Separate account life insurance assets	RCFDK202	20,971,000	5.b.
c. Hybrid account life insurance assets	RCFDK270	0	5.c.
6. All other assets (itemize and describe amounts greater than $100,000 that exceed 25% of this item)	RCFD2168	42,814,000	6.
a. Prepaid expenses	RCFD2166	0	6.a.
b. Repossessed personal property (including vehicles)	RCFD1578	0	6.b.
c. Derivatives with a positive fair value held for purposes other than trading	RCFDC010	0	6.c.
d. FDIC loss-sharing indemnification assets	RCFDJ448	0	6.d.
e. Computer software	RCFDFT33	0	6.e.
f. Accounts receivable	RCFDFT34	0	6.f.
g. Receivables from foreclosed government-guaranteed mortgage loans	RCFDFT35	0	6.g.
h. Disclose component and the dollar amount of that component:			6.h.
1. Describe component	TEXT3549	NR	6.h.1.
2. Amount of component	RCFD3549	0	6.h.2.
i. Disclose component and the dollar amount of that component:			6.i.
1. Describe component	TEXT3550	NR	6.i.1.
2. Amount of component	RCFD3550	0	6.i.2.
j. Disclose component and the dollar amount of that component:			6.j.
1. Describe component	TEXT3551	NR	6.j.1.
2. Amount of component	RCFD3551	0	6.j.2.
7. Total (sum of items 1 through 6) (must equal Schedule RC, item 11)	RCFD2160	82,239,000	7.

2. Include accrued interest receivable on loans, leases, debt securities, and other interest-bearing assets. Exclude accrued interest receivables on financial assets that are reported elsewhere on the balance sheet.
3. See discussion of deferred income taxes in Glossary entry on "income taxes."
4. Report interest-only strips receivable in the form of a security as available-for-sale securities in Schedule RC, item 2.b, or as trading assets in Schedule RC, item 5, as appropriate.
5. Include Federal Reserve stock, Federal Home Loan Bank stock, and bankers' bank stock.

Schedule RC-G - Other Liabilities(Form Type - 031)

Dollar amounts in thousands			
1. Not available			1.
a. Interest accrued and unpaid on deposits in domestic offices[6]	RCON3645	**503,000**	1.a.
b. Other expenses accrued and unpaid (includes accrued income taxes payable)	RCFD3646	**10,614,000**	1.b.
2. Net deferred tax liabilities[2]	RCFD3049	**136,000**	2.
3. Allowance for credit losses on off-balance sheet credit exposures[7]	RCFDB557	**1,387,000**	3.
4. All other liabilities (itemize and describe amounts greater than $100,000 that exceed 25 percent of this item)	RCFD2938	**29,021,000**	4.
a. Accounts payable	RCFD3066	**0**	4.a.
b. Deferred compensation liabilities	RCFDC011	**0**	4.b.
c. Dividends declared but not yet payable	RCFD2932	**0**	4.c.
d. Derivatives with a negative fair value held for purposes other than trading	RCFDC012	**0**	4.d.
e. Operating lease liabilities	RCFDLB56	**8,416,000**	4.e.
f. Disclose component and the dollar amount of that component:			4.f.
1. Describe component	TEXT3552	**NR**	4.f.1.
2. Amount of component	RCFD3552	**0**	4.f.2.
g. Disclose component and the dollar amount of that component:			4.g.
1. Describe component	TEXT3553	**Click here for value**	4.g.1.
2. Amount of component	RCFD3553	**7,549,000**	4.g.2.
h. Disclose component and the dollar amount of that component:			4.h.
1. Describe component	TEXT3554	**NR**	4.h.1.
2. Amount of component	RCFD3554	**0**	4.h.2.
5. Total	RCFD2930	**41,661,000**	5.

(TEXT3553) Unfunded Liability Related to Tax Credit Investments

6. For savings banks, include "dividends" accrued and unpaid on deposits.
2. See discussion of deferred income taxes in Glossary entry on "income taxes."
7. Institutions that have adopted ASU 2016-13 should report in Schedule RC-G, item 3 the allowance for credit losses on those off-balance sheet credit exposures that are not unconditionally cancelable.

Schedule RC-H - Selected Balance Sheet Items for Domestic Offices(Form Type - 031)

To be completed only by banks with foreign offices.

Dollar amounts in thousands			
1. Not applicable			1.
2. Not applicable			2.
3. Securities purchased under agreements to resell	RCONB989	18,459,000	3.
4. Securities sold under agreements to repurchase	RCONB995	102,652,000	4.
5. Other borrowed money	RCON3190	44,525,000	5.
EITHER 6. Net due from own foreign offices, Edge and Agreement subsidiaries, and IBFs	RCON2163	81,341,000	6.
OR 7. Net due to own foreign offices, Edge and Agreement subsidiaries, and IBFs	RCON2941	0	7.
8. Total assets (excludes net due from foreign offices, Edge and Agreement subsidiaries, and IBFs)	RCON2192	2,236,927,000	8.
9. Total liabilities (excludes net due to foreign offices, Edge and Agreement subsidiaries, and IBFs)	RCON3129	2,088,259,000	9.

Dollar amounts in thousands	(Column A) Amortized Cost of Held-to-Maturity Securities		(Column B) Fair Value of Available-for-Sale Securities		
10. U.S. Treasury securities	RCON0211	121,621,000	RCON1287	51,874,000	10.
11. U.S. Government agency obligations (exclude mortgage-backed securities)	RCON8492	0	RCON8495	64,000	11.
12. Securities issued by states and political subdivisions in the U.S.	RCON8496	12,000	RCON8499	5,367,000	12.
13. Mortgage-backed securities (MBS):					13.
a. Mortgage pass-through securities:					13.a.
1. Issued or guaranteed by FNMA, FHLMC, or GNMA	RCONG389	485,179,000	RCONG390	22,675,000	13.a.1.
2. Other mortgage pass-through securities	RCON1709	1,266,000	RCON1713	0	13.a.2.
b. Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS):					13.b.
1. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONG393	5,100,000	RCONG394	2,438,000	13.b.1.
2. All other mortgage-backed securities	RCON1733	0	RCON1736	147,000	13.b.2.
14. Other domestic debt securities (include domestic structured financial products and domestic asset-backed securities)	RCONG397	888,000	RCONG398	12,280,000	14.
15. Other foreign debt securities (include foreign structured financial products and foreign asset-backed securities)	RCONG399	0	RCONG400	2,653,000	15.
16. Not applicable.					16.
17. Total held-to-maturity and available-for-sale debt securities (sum of items 10 through 15)	RCON1754	614,066,000	RCON1773	97,498,000	17.

Dollar amounts in thousands			
18. Equity investments not held for trading:			18.
a. Equity securities with readily determinable fair values[4]	RCONJA22	136,000	18.a.
b. Equity investments without readily determinable fair values	RCON1752	6,701,000	18.b.
Items 19, 20 and 21 are to be completed by banks that reported total trading assets of $10 million or more in any of the four preceding calendar quarters and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes. 19. Total trading assets	RCON3545	84,097,000	19.
20. Total trading liabilities	RCON3548	25,028,000	20.
21. Total loans held for trading	RCONHT71	6,808,000	21.
tem 22 is to be completed by banks that: (1) have elected to report financial instruments or servicing assets and liabilities at fair value under a fair value option with changes in fair value recognized in earnings, or (2) are required to complete Schedule RC-D, Trading Assets and Liabilities. 22. Total amount of fair value option loans held for investment and held for sale	RCONJF75	4,673,000	22.

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).
4. Item 18.a is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.

Schedule RC-I - Assets and Liabilities of IBFs(Form Type - 031)

To be completed only by banks with IBFs and other "foreign" offices.

Dollar amounts in thousands			
1. Total IBF assets of the consolidated bank (component of Schedule RC, item 12)	RCFN2133	**9,932,000**	1.
2. Total IBF liabilities (component of Schedule RC, item 21)	RCFN2898	**2,000**	2.

Schedule RC-K - Quarterly Averages(Form Type - 031)

Dollar amounts in thousands			
1. Interest-bearing balances due from depository institutions	RCFD3381	**349,453,000**	1.
2. U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)[2]	RCFDB558	**186,859,000**	2.
3. Mortgage-backed securities[2]	RCFDB559	**523,722,000**	3.
4. All other debt securities and equity securities with readily determinable fair values not held for trading[2]	RCFDB560	**32,771,000**	4.
5. Federal funds sold and securities purchased under agreements to resell	RCFD3365	**24,239,000**	5.
6. Loans:			6.
a. Loans in domestic offices:			6.a.
1. Total loans	RCON3360	**924,869,000**	6.a.1.
2. Loans secured by real estate:			6.a.2.
a. Loans secured by 1-4 family residential properties	RCON3465	**242,110,000**	6.a.2.a.
b. All other loans secured by real estate	RCON3466	**80,230,000**	6.a.2.b.
3. Loans to finance agricultural production and other loans to farmers	RCON3386	**2,821,000**	6.a.3.
4. Commercial and industrial loans	RCON3387	**267,289,000**	6.a.4.
5. Loans to individuals for household, family, and other personal expenditures:			6.a.5.
a. Credit cards	RCONB561	**94,431,000**	6.a.5.a.
b. Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	RCONB562	**85,589,000**	6.a.5.b.
b. Total loans in foreign offices, Edge and Agreement subsidiaries, and IBFs	RCFN3360	**104,871,000**	6.b.
Item 7 is to be completed by banks with total trading assets of $10 million or more in any of the four preceding calendar quarters and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes. 7. Trading assets	RCFD3401	**124,280,000**	7.
8. Lease financing receivables (net of unearned income)	RCFD3484	**18,541,000**	8.
9. Total assets[4]	RCFD3368	**2,492,433,000**	9.
10. Interest-bearing transaction accounts in domestic offices (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	RCON3485	**218,618,000**	10.
11. Nontransaction accounts in domestic offices:			11.
a. Savings deposits (includes MMDAs)	RCONB563	**1,399,734,000**	11.a.
b. Time deposits of $250,000 or less	RCONHK16	**25,683,000**	11.b.
c. Time deposits of more than $250,000	RCONHK17	**50,877,000**	11.c.
12. Interest-bearing deposits in foreign offices, EDGE and Agreement subsidiaries, and IBFs	RCFN3404	**99,180,000**	12.
13. Federal funds purchased and securities sold under agreements to repurchase	RCFD3353	**141,013,000**	13.
14. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)	RCFD3355	**59,998,000**	14.

2. Quarterly averages for all debt securities should be based on amortized cost.
2. Quarterly averages for all debt securities should be based on amortized cost.
4. The quarterly average for total assets should reflect securities not held for trading as follows: a) Debt securities at amortized cost, b) Equity securities with readily determinable fair values at fair value, c) Equity investments without readily determinable fair values, their balance sheet carrying values (i.e., fair value or, if elected, cost minus impairment, if any, plus or minus changes resulting from observable price changes).

Schedule RC-L - Derivatives and Off-Balance Sheet Items(Form Type - 031)

Please read carefully the instructions for the preparation of Schedule RC-L. Some of the amounts reported in Schedule RC-L are regarded as volume indicators and not necessarily as measures of risk.

Dollar amounts in thousands			
1. Unused commitments:			1.
a. Revolving, open-end lines secured by 1-4 family residential properties, i.e., home equity lines	RCFD3814	44,635,000	1.a.
Item 1.a.(1) is to be completed for the December report only. 1. Unused commitments for reverse mortgages outstanding that are held for investment in domestic offices	RCONHT72	NR	1.a.1.
b. Credit card lines (Sum of items 1.b.(1) and 1.b.(2) must equal item 1.b)	RCFD3815	437,097,000	1.b.
Items 1.b.(1) and 1.b.(2) are to be completed by banks with either $300 million or more in total assets or $300 million or more in credit card lines. (Sum of items 1.b.(1) and 1.b.(2) must equal item 1.b) *Items 1.b.(1) and 1.b.(2) are to be completed semiannually in the June and December reports only.* 1. Unused consumer credit card lines	RCFDJ455	387,073,000	1.b.1.
2. Other unused credit card lines	RCFDJ456	50,024,000	1.b.2.
c. Commitments to fund commercial real estate, construction, and land development loans:			1.c.
1. Secured by real estate:			1.c.1.
a. 1-4 family residential construction loan commitments	RCFDF164	513,000	1.c.1.a.
b. Commercial real estate, other construction loan, and land development loan commitments	RCFDF165	9,046,000	1.c.1.b.
2. Not secured by real estate	RCFD6550	8,551,000	1.c.2.
d. Securities underwriting	RCFD3817	0	1.d.
e. Other unused commitments:			1.e.
1. Commercial and industrial loans	RCFDJ457	370,271,000	1.e.1.
2. Loans to financial institutions	RCFDJ458	66,464,000	1.e.2.
3. All other unused commitments	RCFDJ459	65,584,000	1.e.3.
2. Financial standby letters of credit and foreign office guarantees	RCFD3819	104,607,000	2.
Item 2.a is to be completed by banks with $1 billion or more in total assets. a. Amount of financial standby letters of credit conveyed to others[1]	RCFD3820	74,129,000	2.a.
3. Performance standby letters of credit and foreign office guarantees	RCFD3821	5,953,000	3.
Item 3.a is to be completed by banks with $1 billion or more in total assets. a. Amount of performance standby letters of credit conveyed to others[1]	RCFD3822	1,974,000	3.a.
4. Commercial and similar letters of credit	RCFD3411	1,170,000	4.
5. Not applicable			5.
6. Securities lent and borrowed:			6.
a. Securities lent (including customers' securities lent where the customer is indemnified against loss by the reporting bank)	RCFD3433	0	6.a.
b. Securities borrowed	RCFD3432	5,881,000	6.b.

Dollar amounts in thousands	(Column A) Sold Protection		(Column B) Purchased Protection		
7. Credit derivatives:					7.
a. Notional amounts:					7.a.
1. Credit default swaps	RCFDC968	203,131,000	RCFDC969	225,851,000	7.a.1.
2. Total return swaps	RCFDC970	20,255,000	RCFDC971	14,149,000	7.a.2.
3. Credit options	RCFDC972	37,343,000	RCFDC973	36,367,000	7.a.3.
4. Other credit derivatives	RCFDC974	0	RCFDC975	0	7.a.4.
b. Gross fair values:					7.b.
1. Gross positive fair value	RCFDC219	2,325,000	RCFDC221	1,696,000	7.b.1.
2. Gross negative fair value	RCFDC220	1,423,000	RCFDC222	1,967,000	7.b.2.

Dollar amounts in thousands			
c. Notional amounts by regulatory capital treatment:[1]			7.c.
1. Positions covered under the Market Risk Rule:			7.c.1.
a. Sold protection	RCFDG401	241,080,000	7.c.1.a.
b. Purchased protection	RCFDG402	253,970,000	7.c.1.b.
2. All other positions:			7.c.2.
a. Sold protection	RCFDG403	19,649,000	7.c.2.a.
b. Purchased protection that is recognized as a guarantee for regulatory capital purposes	RCFDG404	10,207,000	7.c.2.b.
c. Purchased protection that is not recognized as a guarantee for regulatory capital purposes	RCFDG405	12,190,000	7.c.2.c.

Dollar amounts in thousands	(Column A) Remaining Maturity of One Year or Less		(Column B) Remaining Maturity of Over One Year Through Five Years		(Column C) Remaining Maturity of Over Five Years		
d. Notional amounts by remaining maturity:							7.d.
1. Sold credit protection:[2]							7.d.1.
a. Investment grade	RCFDG406	52,932,000	RCFDG407	130,231,000	RCFDG408	12,447,000	7.d.1.a.
b. Subinvestment grade	RCFDG409	21,781,000	RCFDG410	41,267,000	RCFDG411	2,071,000	7.d.1.b.
2. Purchased credit protection:[3]							7.d.2.
a. Investment grade	RCFDG412	59,685,000	RCFDG413	130,261,000	RCFDG414	13,196,000	7.d.2.a.
b. Subinvestment grade	RCFDG415	23,897,000	RCFDG416	46,660,000	RCFDG417	2,668,000	7.d.2.b.

1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2022, Report of Condition.
1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2022, Report of Condition.

Dollar amounts in thousands

8. Spot foreign exchange contracts	RCFD8765	444,118,000	8.
9. All other off-balance sheet liabilities (exclude derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 27.a, "Total bank equity capital")	RCFD3430	0	9.
a. Not applicable			9.a.
b. Commitments to purchase when-issued securities	RCFD3434	0	9.b.
c. Standby letters of credit issued by another party (e.g., a Federal Home Loan Bank) on the bank's behalf	RCFDC978	0	9.c.
d. Disclose component and the dollar amount of that component:			9.d.
1. Describe component	TEXT3555	NR	9.d.1.
2. Amount of component	RCFD3555	0	9.d.2.
e. Disclose component and the dollar amount of that component:			9.e.
1. Describe component	TEXT3556	NR	9.e.1.
2. Amount of component	RCFD3556	0	9.e.2.
f. Disclose component and the dollar amount of that component:			9.f.
(TEXT3557) NR	RCFD3557	0	9.f.1.
10. All other off-balance sheet assets (exclude derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 27.a, "Total bank equity capital")	RCFD5591	0	10.
a. Commitments to sell when-issued securities	RCFD3435	0	10.a.
b. Disclose component and the dollar amount of that component:			10.b.
1. Describe component	TEXT5592	NR	10.b.1.
2. Amount of component	RCFD5592	0	10.b.2.
c. Disclose component and the dollar amount of that component:			10.c.
1. Describe component	TEXT5593	NR	10.c.1.
2. Amount of component	RCFD5593	0	10.c.2.
d. Disclose component and the dollar amount of that component:			10.d.
1. Describe component	TEXT5594	NR	10.d.1.
2. Amount of component	RCFD5594	0	10.d.2.
e. Disclose component and the dollar amount of that component:			10.e.
1. Describe component	TEXT5595	NR	10.e.1.
2. Amount of component	RCFD5595	0	10.e.2.
Items 11.a and 11.b are to be completed semiannually in the June and December reports only. 11. Year-to-date merchant credit card sales volume:			11.
a. Sales for which the reporting bank is the acquiring bank	RCFDC223	435,708,000	11.a.
b. Sales for which the reporting bank is the agent bank with risk	RCFDC224	0	11.b.

1. Sum of items 7.c.(1)(a) and 7.c.(2)(a), must equal sum of items 7.a.(1) through (4), column A. Sum of items 7.c.(1)(b), 7.c.(2)(b), and 7.c.(2)(c) must equal sum of items 7.a.(1) through (4), column B.
2. Sum of items 7.d.(1)(a) and (b), columns A through C, must equal sum of items 7.a.(1) through (4), column A.
3. Sum of items 7.d.(2)(a) and (b), columns A through C, must equal sum of items 7.a.(1) through (4), column B.

Dollar amounts in thousands	(Column A) Interest Rate Contracts		(Column B) Foreign Exchange Contracts		(Column C) Equity Derivative Contracts		(Column D) Commodity and Other Contracts		
12. Gross amounts (e.g., notional amounts):									12.
a. Futures contracts	RCFD8693	242,779,000	RCFD8694	182,000	RCFD8695	38,070,000	RCFD8696	6,615,000	12.a.
b. Forward contracts	RCFD8697	250,671,000	RCFD8698	3,835,689,000	RCFD8699	4,723,000	RCFD8700	63,971,000	12.b.
c. Exchange-traded option contracts:									12.c.
1. Written options	RCFD8701	50,057,000	RCFD8702	0	RCFD8703	75,577,000	RCFD8704	270,000	12.c.1.
2. Purchased options	RCFD8705	73,045,000	RCFD8706	0	RCFD8707	69,386,000	RCFD8708	579,000	12.c.2.
d. Over-the-counter option contracts:									12.d.
1. Written options	RCFD8709	1,374,153,000	RCFD8710	290,332,000	RCFD8711	185,877,000	RCFD8712	9,851,000	12.d.1.
2. Purchased options	RCFD8713	1,333,105,000	RCFD8714	301,662,000	RCFD8715	128,095,000	RCFD8716	11,063,000	12.d.2.
e. Swaps	RCFD3450	12,684,049,000	RCFD3826	1,229,590,000	RCFD8719	442,294,000	RCFD8720	26,284,000	12.e.
13. Total gross notional amount of derivative contracts held for trading	RCFDA126	13,731,505,000	RCFDA127	5,455,363,000	RCFD8723	919,849,000	RCFD8724	118,633,000	13.
14. Total gross notional amount of derivative contracts held for purposes other than trading	RCFD8725	2,276,354,000	RCFD8726	202,092,000	RCFD8727	24,173,000	RCFD8728	0	14.
a. Interest rate swaps where the bank has agreed to pay a fixed rate	RCFDA589	917,715,000							14.a.
15. Gross fair values of derivative contracts:									15.
a. Contracts held for trading:									15.a.
1. Gross positive fair value	RCFD8733	57,881,000	RCFD8734	71,989,000	RCFD8735	26,848,000	RCFD8736	2,977,000	15.a.1.
2. Gross negative fair value	RCFD8737	39,239,000	RCFD8738	68,280,000	RCFD8739	30,624,000	RCFD8740	2,419,000	15.a.2.
b. Contracts held for purposes other than trading:									15.b.
1. Gross positive fair value	RCFD8741	52,030,000	RCFD8742	2,168,000	RCFD8743	54,000	RCFD8744	0	15.b.1.
2. Gross negative fair value	RCFD8745	54,928,000	RCFD8746	2,655,000	RCFD8747	54,000	RCFD8748	0	15.b.2.

Dollar amounts in thousands	(Column A) Banks and Securities Firms	(Column B)	(Column C) Hedge Funds	(Column D) Sovereign Governments	(Column E) Corporations and All Other Counterparties	
Item 16 is to be completed only by banks with total assets of $10 billion or more. 16. Over-the counter derivatives:[1]						16.
a. Net current credit exposure	RCFDG418 14,562,000		RCFDG420 788,000	RCFDG421 135,000	RCFDG422 40,492,000	16.a.
b. Fair value of collateral:						16.b.
1. Cash - U.S. dollar	RCFDG423 9,079,000		RCFDG425 3,054,000	RCFDG426 0	RCFDG427 5,584,000	16.b.1.
2. Cash - Other currencies	RCFDG428 1,539,000		RCFDG430 2,000	RCFDG431 0	RCFDG432 1,316,000	16.b.2.
3. U.S. Treasury securities	RCFDG433 2,034,000		RCFDG435 849,000	RCFDG436 0	RCFDG437 2,584,000	16.b.3.
4. U.S. Government agency and U.S. Government-sponsored agency debt securities	RCFDG438 561,000		RCFDG440 0	RCFDG441 0	RCFDG442 5,000	16.b.4.
5. Corporate bonds	RCFDG443 536,000		RCFDG445 0	RCFDG446 0	RCFDG447 2,813,000	16.b.5.
6. Equity securities	RCFDG448 75,000		RCFDG450 177,000	RCFDG451 0	RCFDG452 9,065,000	16.b.6.
7. All other collateral	RCFDG453 3,693,000		RCFDG455 182,000	RCFDG456 0	RCFDG457 4,814,000	16.b.7.
8. Total fair value of collateral (sum of items 16.b.(1) through (7))	RCFDG458 17,517,000		RCFDG460 4,264,000	RCFDG461 0	RCFDG462 26,181,000	16.b.8.

1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2022, Report of Condition.

Schedule RC-M - Memoranda(Form Type - 031)

Dollar amounts in thousands			
1. Extensions of credit by the reporting bank to its executive officers, directors, principal shareholders, and their related interests as of the report date:			1.
a. Aggregate amount of all extensions of credit to all executive officers, directors, principal shareholders, and their related interests	RCFD6164	5,197,000	1.a.
b. Number of executive officers, directors, and principal shareholders to whom the amount of all extensions of credit by the reporting bank (including extensions of credit to related interests) equals or exceeds the lesser of $500,000 or 5 percent of total capital as defined for this purpose in agency regulations	RCFD6165	10	1.b.
2. Intangible assets:			2.
a. Mortgage servicing assets	RCFD3164	754,000	2.a.
1. Estimated fair value of mortgage servicing assets	RCFDA590	754,000	2.a.1.
b. Goodwill	RCFD3163	57,344,000	2.b.
c. All other intangible assets	RCFDJF76	522,000	2.c.
d. Total (sum of items 2.a, 2.b, and 2.c) (must equal Schedule RC, item 10)	RCFD2143	58,620,000	2.d.
3. Other real estate owned:			3.
a. Construction, land development, and other land in domestic offices	RCON5508	10,000	3.a.
b. Farmland in domestic offices	RCON5509	0	3.b.
c. 1-4 family residential properties in domestic offices	RCON5510	93,000	3.c.
d. Multifamily (5 or more) residential properties in domestic offices	RCON5511	0	3.d.
e. Nonfarm nonresidential properties in domestic offices	RCON5512	157,000	3.e.
f. In foreign offices	RCFN5513	0	3.f.
g. Total (sum of items 3.a through 3.g) (must equal Schedule RC, item 7)	RCFD2150	260,000	3.g.
4. Cost of equity securities with readily determinable fair values not held for trading (the fair value of which is reported in Schedule RC, item 2.c)[1]	RCFDJA29	0	4.
5. Other borrowed money:			5.
a. Federal Home Loan Bank advances:			5.a.
1. Advances with a remaining maturity or next repricing date of:[1]			5.a.1.
a. One year or less	RCFDF055	14,250,000	5.a.1.a.
b. Over one year through three years	RCFDF056	20,000	5.a.1.b.
c. Over three years through five years	RCFDF057	13,000	5.a.1.c.
d. Over five years	RCFDF058	45,000	5.a.1.d.
2. Advances with a remaining maturity of one year or less (included in item 5.a.(1)(a) above)[2]	RCFD2651	14,250,000	5.a.2.
3. Structured advances (included in items 5.a.(1)(a) - (d) above)	RCFDF059	0	5.a.3.
b. Other borrowings:			5.b.
1. Other borrowings with a remaining maturity or next repricing date of:[3]			5.b.1.
a. One year or less	RCFDF060	24,518,000	5.b.1.a.
b. Over one year through three years	RCFDF061	8,417,000	5.b.1.b.
c. Over three years through five years	RCFDF062	169,000	5.b.1.c.
d. Over five years	RCFDF063	98,000	5.b.1.d.
2. Other borrowings with a remaining maturity of one year or less (included in item 5.b.(1)(a) above)[4]	RCFDB571	22,269,000	5.b.2.
c. Total (sum of items 5.a.(1)(a)-(d) and items 5.b.(1)(a)-(d)) (must equal Schedule RC, item 16)	RCFD3190	47,530,000	5.c.
6. Does the reporting bank sell private label or third party mutual funds and annuities?	RCFDB569	Yes	6.
7. Assets under the reporting bank's management in proprietary mutual funds and annuities	RCFDB570	0	7.
8. Internet Web site addresses and physical office trade names:			8.
a. Uniform Resource Locator (URL) of the reporting institution's primary Internet Web site (home page), if any (Example: www.examplebank.com):	TEXT4087	Click here for value	8.a.

1. Item 4 is to be completed only by insured state banks that have been approved by the FDIC to hold grandfathered equity investments. See instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.
1. Report fixed-rate advances by remaining maturity and floating-rate advances by next repricing date.
2. Report both fixed- and floating-rate advances by remaining maturity. Exclude floating-rate advances with a next repricing date of one year or less that have a remaining maturity of over one year.
3. Report fixed-rate other borrowings by remaining maturity and floating-rate other borrowings by next repricing date.
4. Report both fixed- and floating-rate other borrowings by remaining maturity. Exclude floating rate other borrowings with a next repricing date of one year or less that have a remaining maturity of over one year.

Dollar amounts in thousands

b. URLs of all other public-facing Internet Web sites that the reporting institution uses to accept or solicit deposits from the public, if any (Example: www.examplebank.biz):[1]			8.b.
1. URL 1	TE01N528	www.ml.com	8.b.1.
2. URL 2	TE02N528	Click here for value	8.b.2.
3. URL 3	TE03N528	Click here for value	8.b.3.
4. URL 4	TE04N528	Click here for value	8.b.4.
5. URL 5	TE05N528	Click here for value	8.b.5.
6. URL 6	TE06N528	Click here for value	8.b.6.
7. URL 7	TE07N528	Click here for value	8.b.7.
8. URL 8	TE08N528	Click here for value	8.b.8.
9. URL 9	TE09N528	Click here for value	8.b.9.
10. URL 10	TE10N528	Click here for value	8.b.10.
c. Trade names other than the reporting institution's legal title used to identify one or more of the institution's physical offices at which deposits are accepted or solicited from the public, if any:			8.c.
1. Trade name 1	TE01N529	Click here for value	8.c.1.
2. Trade name 2	TE02N529	Click here for value	8.c.2.
3. Trade name 3	TE03N529	BofA	8.c.3.
4. Trade name 4	TE04N529	BofAML	8.c.4.
5. Trade name 5	TE05N529	Merrill	8.c.5.
6. Trade name 6	TE06N529	Click here for value	8.c.6.
Item 9 is to be completed annually in the December report only. 9. Do any of the bank's Internet Web sites have transactional capability, i.e., allow the bank's customers to execute transactions on their accounts through the Web site?	RCFD4088	NR	9.
10. Secured liabilities:			10.
a. Amount of "Federal funds purchased in domestic offices" that are secured (included in Schedule RC, item 14.a)	RCONF064	0	10.a.
b. Amount of "Other borrowings" that are secured (included in Schedule RC-M, items 5.b.(1)(a) - (d))	RCFDF065	8,912,000	10.b.
11. Does the bank act as trustee or custodian for Individual Retirement Accounts, Health Savings Accounts, and other similar accounts?	RCONG463	Yes	11.
12. Does the bank provide custody, safekeeping, or other services involving the acceptance of orders for the sale or purchase of securities?	RCONG464	Yes	12.
13. Assets covered by loss-sharing agreements with the FDIC:			13.
a. Loans and leases (included in Schedule RC, items 4.a and 4.b):			13.a.
1. Loans secured by real estate in domestic offices:			13.a.1.
a. Construction, land development, and other land loans:			13.a.1.a.
1. 1-4 family residential construction loans	RCONK169	0	13.a.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK170	0	13.a.1.a.2.
b. Secured by farmland	RCONK171	0	13.a.1.b.
c. Secured by 1-4 family residential properties:			13.a.1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONK172	0	13.a.1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:			13.a.1.c.2.
a. Secured by first liens	RCONK173	0	13.a.1.c.2.a.
b. Secured by junior liens	RCONK174	0	13.a.1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RCONK175	0	13.a.1.d.
e. Secured by nonfarm nonresidential properties:			13.a.1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK176	0	13.a.1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK177	0	13.a.1.e.2.
2. Not applicable			13.a.2.
3. Not applicable			13.a.3.
4. Not applicable			13.a.4.
5. All other loans and all leases	RCFDK183	0	13.a.5.

1. Report only highest level URLs (for example, report www.examplebank.biz, but do not also report www.examplebank.biz/checking). Report each top level domain name used (for example, report both www.examplebank.biz and www.examplebank.net).

Dollar amounts in thousands			
b. Other real estate owned (included in Schedule RC, item 7):			13.b.
1. Construction, land development, and other land in domestic offices	RCONK187	0	13.b.1.
2. Farmland in domestic offices	RCONK188	0	13.b.2.
3. 1-4 family residential properties in domestic offices	RCONK189	0	13.b.3.
4. Multifamily (5 or more) residential properties in domestic offices	RCONK190	0	13.b.4.
5. Nonfarm nonresidential properties in domestic offices	RCONK191	0	13.b.5.
6. In foreign offices	RCFNK260	0	13.b.6.
7. Portion of covered other real estate owned included in items 13.b.(1) through (6) above that is protected by FDIC loss-sharing agreements	RCFDK192	0	13.b.7.
c. Debt securities (included in Schedule RC, items 2.a and 2.b)	RCFDJ461	0	13.c.
d. Other assets (exclude FDIC loss-sharing indemnification assets)	RCFDJ462	0	13.d.
Items 14.a and 14.b are to be completed annually in the December report only. 14. Captive insurance and reinsurance subsidiaries:			14.
a. Total assets of captive insurance subsidiaries[2]	RCFDK193	NR	14.a.
b. Total assets of captive reinsurance subsidiaries[2]	RCFDK194	NR	14.b.
Item 15 is to be completed by institutions that are required or have elected to be treated as a Qualified Thrift Lender. 15. Qualified Thrift Lender (QTL) test:			15.
a. Does the institution use the Home Owners' Loan Act (HOLA) QTL test or the Internal Revenue Service Domestic Building and Loan Association (IRS DBLA) test to determine its QTL compliance? (for the HOLA QTL test, enter 1; for the IRS DBLA test, enter 2)	RCONL133	NR	15.a.
b. Has the institution been in compliance with the HOLA QTL test as of each month end during the quarter or the IRS DBLA test for its most recent taxable year, as applicable?	RCONL135	NR	15.b.
Item 16.a and, if appropriate, items 16.b.(1) through 16.b.(3) are to be completed annually in the December report only. 16. International remittance transfers offered to consumers:[1]			16.
a. Estimated number of international remittance transfers provided by your institution during the calendar year ending on the report date	RCONN523	NR	16.a.
Items 16.b.(1) through 16.b.(3) are to be completed by institutions that reported 501 or more international remittance transfers in item 16.a in either or both of the current report or the most recent prior report in which item 16.a was required to be completed. b. Estimated dollar value of remittance transfers provided by your institution and usage of regulatory exceptions during the calendar year ending on the report date:			16.b.
1. Estimated dollar value of international remittance transfers	RCONN524	NR	16.b.1.
2. Estimated number of international remittance transfers for which your institution applied the permanent exchange rate exception	RCONMM07	NR	16.b.2.
3. Estimated number of international remittance transfers for which your institution applied the permanent covered third-party fee exception	RCONMQ52	NR	16.b.3.
17. U.S. Small Business Administration Paycheck Protection Program (PPP) loans and the Federal Reserve PPP Liquidity Facility (PPPLF):[3]			17.
a. Number of PPP loans outstanding	RCONLG26	11041	17.a.
b. Outstanding balance of PPP loans	RCONLG27	414,000	17.b.
c. Outstanding balance of PPP loans pledged to the PPPLF	RCONLG28	0	17.c.
d. Outstanding balance of borrowings from Federal Reserve Banks under the PPPLF with a remaining maturity of:			17.d.
1. One year or less	RCONLL59	0	17.d.1.
2. More than one year	RCONLL60	0	17.d.2.
e. Quarterly average amount of PPP loans pledged to the PPPLF and excluded from "Total assets for the leverage ratio" reported in Schedule RC-R, Part I, item 30	RCONLL57	0	17.e.
18. Money Market Mutual Fund Liquidity Facility (MMLF):			18.
a. Outstanding balance of assets purchased under the MMLF	RCONLL61	0	18.a.
b. Quarterly average amount of assets purchased under the MMLF and excluded from "Total assets for the leverage ratio" reported in Schedule RC-R, Part I, item 30	RCONLL58	0	18.b.

(TE01N529) Bank of America

2. Report total assets before eliminating intercompany transactions between the consolidated insurance or reinsurance subsidiary and other offices or consolidated subsidiaries of the reporting bank.

1. Report information about international electronic transfers of funds offered to consumers in the United States that: (a) are "remittance transfers" as defined by subpart B of Regulation E (12 CFR § 1005.30(e)), or (b) would qualify as "remittance transfers" under subpart B of Regulation E (12 CFR § 1005.30(e)) but are excluded from that definition only because the provider is not providing those transfers in the normal course of its business. See 12 CFR § 1005.30(f). For purposes of this item 16, such trans

3. Paycheck Protection Program (PPP) covered loans as defined in sections 7(a)(36) and 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(36) and (37)). The PPP was established by Section 1102 of the 2020 Coronavirus Aid, Relief, and Economic Security Act.

(TE02N528) www.merrilledge.com

(TE02N529) Bank of America Merrill Lynch

(TE03N528) www.mymerrill.com

(TE04N528) privatebank.bankofamerica.com/

(TE05N528) promo.bankofamerica.com

(TE06N528) secure.bankofamerica.com

(TE06N529) Merrill Lynch

(TE07N528) about.bankofamerica.com

(TE08N528) promotions.bankofamerica.com

(TE09N528) benefits.ml.com

(TE10N528) olui2.fspl2.ml.com

(TEXT4087) www.bankofamerica.com

Schedule RC-N - Past Due and Nonaccrual Loans Leases and Other Assets(Form Type - 031)

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
1. Loans secured by real estate:							1.
a. Construction, land development, and other land loans in domestic offices:							1.a.
1. 1-4 family residential construction loans	RCONF172	2,000	RCONF174	0	RCONF176	22,000	1.a.1.
2. Other construction loans and all land development and other land loans	RCONF173	55,000	RCONF175	2,000	RCONF177	9,000	1.a.2.
b. Secured by farmland in domestic offices	RCON3493	6,000	RCON3494	0	RCON3495	0	1.b.
c. Secured by 1-4 family residential properties in domestic offices:							1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCON5398	100,000	RCON5399	0	RCON5400	461,000	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:							1.c.2.
a. Secured by first liens	RCONC236	1,065,000	RCONC237	264,000	RCONC229	1,971,000	1.c.2.a.
b. Secured by junior liens	RCONC238	6,000	RCONC239	1,000	RCONC230	44,000	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties in domestic offices	RCON3499	3,000	RCON3500	4,000	RCON3501	0	1.d.
e. Secured by nonfarm nonresidential properties in domestic offices:							1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONF178	48,000	RCONF180	8,000	RCONF182	83,000	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCONF179	88,000	RCONF181	10,000	RCONF183	748,000	1.e.2.
f. In foreign offices	RCFNB572	0	RCFNB573	0	RCFNB574	59,000	1.f.
2. Loans to depository institutions and acceptances of other banks:							2.
a. To U.S. banks and other U.S. depository institutions	RCFD5377	0	RCFD5378	0	RCFD5379	0	2.a.
b. To foreign banks	RCFD5380	0	RCFD5381	1,000	RCFD5382	0	2.b.
3. Loans to finance agricultural production and other loans to farmers	RCFD1594	1,000	RCFD1597	4,000	RCFD1583	4,000	3.
4. Commercial and industrial loans:							4.
a. To U.S. addressees (domicile)	RCFD1251	837,000	RCFD1252	294,000	RCFD1253	366,000	4.a.
b. To non-U.S. addressees (domicile)	RCFD1254	54,000	RCFD1255	11,000	RCFD1256	214,000	4.b.
5. Loans to individuals for household, family, and other personal expenditures:							5.
a. Credit cards	RCFDB575	914,000	RCFDB576	897,000	RCFDB577	0	5.a.
b. Automobile loans	RCFDK213	213,000	RCFDK214	0	RCFDK215	93,000	5.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCFDK216	38,000	RCFDK217	1,000	RCFDK218	15,000	5.c.
6. Loans to foreign governments and official institutions	RCFD5389	0	RCFD5390	0	RCFD5391	8,000	6.
7. All other loans	RCFD5459	170,000	RCFD5460	20,000	RCFD5461	26,000	7.
8. Lease financing receivables:							8.
a. Leases to individuals for household, family, and other personal expenditures	RCFDF166	27,000	RCFDF167	0	RCFDF168	6,000	8.a.
b. All other leases	RCFDF169	20,000	RCFDF170	2,000	RCFDF171	0	8.b.
9. Total loans and leases (sum of items 1 through 8.b)	RCFD1406	3,647,000	RCFD1407	1,519,000	RCFD1403	4,129,000	9.
10. Debt securities and other assets (exclude other real estate owned and other repossessed assets)	RCFD3505	0	RCFD3506	0	RCFD3507	0	10.
11. Loans and leases reported in items 1 through 8 above that are wholly or partially guaranteed by the U.S. Government, excluding loans and leases covered by loss-sharing agreements with the FDIC:	RCFDK036	235,000	RCFDK037	353,000	RCFDK038	65,000	11.
a. Guaranteed portion of loans and leases included in item 11 above, excluding rebooked "GNMA loans"	RCFDK039	132,000	RCFDK040	159,000	RCFDK041	13,000	11.a.
b. Rebooked "GNMA loans" that have been repurchased or are eligible for repurchase included in item 11 above	RCFDK042	102,000	RCFDK043	193,000	RCFDK044	35,000	11.b.
12. Loans and leases reported in items 1 through 8 above that are covered by loss-sharing agreements with the FDIC:							12.
a. Loans secured by real estate in domestic offices:							12.a.
1. Construction, land development, and other land loans:							12.a.1.
a. 1-4 family residential construction loans	RCONK045	0	RCONK046	0	RCONK047	0	12.a.1.a.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
b. Other construction loans and all land development and other land loans	RCONK048	0	RCONK049	0	RCONK050	0	12.a.1.b.
2. Secured by farmland	RCONK051	0	RCONK052	0	RCONK053	0	12.a.2.
3. Secured by 1-4 family residential properties:							12.a.3.
a. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONK054	0	RCONK055	0	RCONK056	0	12.a.3.a.
b. Closed-end loans secured by 1-4 family residential properties:							12.a.3.b.
1. Secured by first liens	RCONK057	0	RCONK058	0	RCONK059	0	12.a.3.b.1.
2. Secured by junior liens	RCONK060	0	RCONK061	0	RCONK062	0	12.a.3.b.2.
4. Secured by multifamily (5 or more) residential properties	RCONK063	0	RCONK064	0	RCONK065	0	12.a.4.
5. Secured by nonfarm nonresidential properties:							12.a.5.
a. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK066	0	RCONK067	0	RCONK068	0	12.a.5.a.
b. Loans secured by other nonfarm nonresidential properties	RCONK069	0	RCONK070	0	RCONK071	0	12.a.5.b.
b. Not applicable							12.b.
c. Not applicable							12.c.
d. Not applicable							12.d.
e. All other loans and all leases	RCFDK087	0	RCFDK088	0	RCFDK089	0	12.e.
f. Portion of covered loans and leases included in items 12.a through 12.e above that is protected by FDIC loss-sharing agreements	RCFDK102	0	RCFDK103	0	RCFDK104	0	12.f.
1. Loans restructured in troubled debt restructurings included in Schedule RC-N, items 1 through 7, above (and not reported in Schedule RC-C, Part 1, Memorandum item 1):							M.1.
a. Construction, land development, and other land loans in domestic offices:							M.1.a.
1. 1-4 family residential construction loans	RCONK105	0	RCONK106	0	RCONK107	0	M.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK108	0	RCONK109	0	RCONK110	0	M.1.a.2.
b. Loans secured by 1-4 family residential properties in domestic offices	RCONF661	**16,000**	RCONF662	**10,000**	RCONF663	**417,000**	M.1.b.
c. Secured by multifamily (5 or more) residential properties in domestic offices	RCONK111	0	RCONK112	0	RCONK113	0	M.1.c.
d. Secured by nonfarm nonresidential properties in domestic offices:							M.1.d.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK114	0	RCONK115	0	RCONK116	**2,000**	M.1.d.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK117	0	RCONK118	0	RCONK119	**86,000**	M.1.d.2.
e. Commercial and industrial loans:							M.1.e.
1. To U.S. addressees (domicile)	RCFDK120	**14,000**	RCFDK121	**15,000**	RCFDK122	**101,000**	M.1.e.1.
2. To non-U.S. addressees (domicile)	RCFDK123	0	RCFDK124	0	RCFDK125	0	M.1.e.2.
f. All other loans (include loans to individuals for household, family, and other personal expenditures)	RCFDK126	**34,000**	RCFDK127	**38,000**	RCFDK128	**62,000**	M.1.f.
Itemize loan categories included in Memorandum item 1.f, above that exceed 10 percent of total loans restructured in troubled debt restructurings that are past due 30 days or more or in nonaccrual status (sum of Memorandum items 1.a through 1.f, columns A through C): 1. Loans secured by farmland in domestic offices	RCONK130	0	RCONK131	0	RCONK132	0	M.1.f.1.
2. Not applicable							M.1.f.2.
3. Loans to finance agricultural production and other loans to farmers	RCFDK138	0	RCFDK139	0	RCFDK140	0	M.1.f.3.
4. Loans to individuals for household, family, and other personal expenditures:							M.1.f.4.
a. Credit cards	RCFDK274	**34,000**	RCFDK275	**38,000**	RCFDK276	0	M.1.f.4.a.
b. Automobile loans	RCFDK277	0	RCFDK278	0	RCFDK279	0	M.1.f.4.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCFDK280	0	RCFDK281	0	RCFDK282	0	M.1.f.4.c.
g. Total loans restructured in troubled debt restructurings included in Schedule RC-N, items 1 through 7, above and not reported in Schedule RC-C, Part I, Memorandum item 1 (sum of items Memorandum item 1.a.(1) through Memorandum item 1.f)[1]	RCFDHK26	**64,000**	RCFDHK27	**63,000**	RCFDHK28	**668,000**	M.1.g.

1. Exclude amounts reported in Memorandum items 1.f.(1) through 1.f.(4) when calculating the total in Memorandum item 1.g.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
2. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-N, items 4 and 7, above	RCFD6558	**28,000**	RCFD6559	**0**	RCFD6560	**32,000**	M.2.
3. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RC-N, item 1, above)	RCFD1248	**2,000**	RCFD1249	**0**	RCFD1250	**61,000**	M.3.
4. Not applicable							M.4.
5. Loans and leases held for sale (included in Schedule RC-N, items 1 through 8, above)	RCFDC240	**29,000**	RCFDC241	**9,000**	RCFDC226	**140,000**	M.5.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days		(Column B) Past due 90 days or more		
6. Derivative contracts: Fair value of amounts carried as assets	RCFD3529	**1,000**	RCFD3530	**0**	M.6.

Dollar amounts in thousands			
Memorandum items 7, 8, 9.a, and 9.b are to be completed semiannually in the June and December reports only. 7. Additions to nonaccrual assets during the previous six months	RCFDC410	**1,393,000**	M.7.
8. Nonaccrual assets sold during the previous six months	RCFDC411	**64,000**	M.8.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
9. Purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Stament of Position 03-3):[2]							M.9.
a. Outstanding balance	RCFDL183	**NR**	RCFDL184	**NR**	RCFDL185	**NR**	M.9.a.
b. Amount included in Schedule RC-N, items 1 through 7, above	RCFDL186	**NR**	RCFDL187	**NR**	RCFDL188	**NR**	M.9.b.

2. Memorandum items 9.a and 9.b should be completed only by institutions that have not yet adopted ASU 2016-13.

Schedule RC-O - Other Data for Deposit Insurance and FICO Assessments(Form Type - 031)

All FDIC-insured depository institutions must complete items 1 through 9, 10, and 11, Memorandum item 1, and, if applicable, item 9.a, Memorandum items 2, 3, and 6 through 18 each quarter. Unless otherwise indicated, complete items 1 through 11 and Memorandum items 1 through 3 on an "unconsolidated single FDIC certificate number basis" (see instructions) and complete Memorandum items 6 through 18 on a fully consolidated basis.

Dollar amounts in thousands			
1. Total deposit liabilities before exclusions (gross) as defined in Section 3(l) of the Federal Deposit Insurance Act and FDIC regulations	RCFDF236	2,573,126,000	1.
2. Total allowable exclusions, including interest accrued and unpaid on allowable exclusions (including foreign deposits)	RCFDF237	640,029,000	2.
3. Total foreign deposits, including interest accrued and unpaid thereon (included in item 2 above)	RCFNF234	233,207,000	3.
4. Average consolidated total assets for the calendar quarter	RCFDK652	2,530,098,000	4.
a. Averaging method used (for daily averaging, enter 1; for weekly averaging, enter 2)	RCFDK653	1	4.a.
5. Average tangible equity for the calendar quarter[1]	RCFDK654	187,077,000	5.
6. Holdings of long-term unsecured debt issued by other FDIC-insured depository institutions	RCFDK655	33,000	6.
7. Unsecured "Other borrowings" with a remaining maturity of (sum of items 7.a through 7.d must be less than or equal to Schedule RC-M, items 5.b.(1)(a)-(d) minus item 10.b):			7.
a. One year or less	RCFDG465	17,141,000	7.a.
b. Over one year through three years	RCFDG466	7,134,000	7.b.
c. Over three years through five years	RCFDG467	15,000	7.c.
d. Over five years	RCFDG468	0	7.d.
8. Subordinated notes and debentures with a remaining maturity of (sum of items 8.a through 8.d must equal Schedule RC, item 19):			8.
a. One year or less	RCFDG469	0	8.a.
b. Over one year through three years	RCFDG470	0	8.b.
c. Over three years through five years	RCFDG471	0	8.c.
d. Over five years	RCFDG472	1,478,000	8.d.
9. Brokered reciprocal deposits (included in Schedule RC-E, Part I, Memorandum item 1.b)	RCONG803	0	9.
Item 9.a is to be completed on a fully consolidated basis by all institutions that own another insured depository institution. a. Fully consolidated brokered reciprocal deposits	RCONL190	NR	9.a.
10. Banker's bank certification: Does the reporting institution meet both the statutory definition of a banker's bank and the business conduct test set forth in FDIC regulations? If the answer to item 10 is "YES," complete items 10.a and 10.b.	RCFDK656	No	10.
If the answer to item 10 is "YES," complete items 10.a and 10.b. a. Banker's bank deduction	RCFDK657	NR	10.a.
b. Banker's bank deduction limit	RCFDK658	NR	10.b.
11. Custodial bank certification: Does the reporting institution meet the definition of a custodial bank set forth in FDIC regulations? If the answer to item 11 is "YES," complete items 11.a and 11.b.	RCFDK659	Yes	11.
If the answer to item 11 is "YES," complete items 11.a and 11.b. a. Custodial bank deduction	RCFDK660	860,346,000	11.a.
b. Custodial bank deduction limit	RCFDK661	1,020,000	11.b.
1. Total deposit liabilities of the bank (including related interest accrued and unpaid) less allowable exclusions (including related interest accrued and unpaid) (sum of Memorandum items 1.a.(1), 1.b.(1), 1.c.(1), and 1.d.(1) must equal Schedule RC-O, item 1 less item 2):			M.1.
a. Deposit accounts (excluding retirement accounts) of $250,000 or less:[1]			M.1.a.
1. Amount of deposit accounts (excluding retirement accounts) of $250,000 or less	RCONF049	843,529,000	M.1.a.1.
2. Number of deposit accounts (excluding retirement accounts) of $250,000 or less	RCONF050	113899972	M.1.a.2.
b. Deposit accounts (excluding retirement accounts) of more than $250,000:[1]			M.1.b.
1. Amount of deposit accounts (excluding retirement accounts) of more than $250,000	RCONF051	1,046,154,000	M.1.b.1.
2. Number of deposit accounts (excluding retirement accounts) of more than $250,000	RCONF052	739743	M.1.b.2.
c. Retirement deposit accounts of $250,000 or less:[1]			M.1.c.
1. Amount of retirement deposit accounts of $250,000 or less	RCONF045	40,067,000	M.1.c.1.
2. Number of retirement deposit accounts of $250,000 or less	RCONF046	4617999	M.1.c.2.
d. Retirement deposit accounts of more than $250,000:[1]			M.1.d.

1. See instructions for averaging methods. For deposit insurance assessment purposes, tangible equity is defined as Tier 1 capital as set forth in the banking agencies' regulatory capital standards and reported in Schedule RC-R, Part I, item 26, except as described in the instructions.
1. The dollar amounts used as the basis for reporting in Memorandum items 1.a through 1.d reflect the deposit insurance limits in effect on the report date.

Dollar amounts in thousands			
1. Amount of retirement deposit accounts of more than $250,000	RCONF047	3,347,000	M.1.d.1.
2. Number of retirement deposit accounts of more than $250,000	RCONF048	5835	M.1.d.2.
Memorandum item 2 is to be completed by banks with $1 billion or more in total assets. 2. Estimated amount of uninsured deposits in domestic offices of the bank and in insured branches in Puerto Rico and U.S. territories and possessions, including related interest accrued and unpaid (see instructions)[3]	RCON5597	739,270,000	M.2.
3. Has the reporting institution been consolidated with a parent bank or savings association in that parent bank's or parent savings association's Call Report? If so, report the legal title and FDIC Certificate Number of the parent bank or parent savings association:			M.3.
a. Legal title	TEXTA545	NR	M.3.a.
b. FDIC Certificate Number	RCONA545	0	M.3.b.
4. Dually payable deposits in the reporting institution's foreign branches	RCFNGW43	169,000	M.4.
Memorandum items 5 through 12 are to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. 5. Applicable portion of the CECL transitional amount or modified CECL transitional amount that has been added to retained earnings for regulatory capital purposes as of the current report date and is attributable to loans and leases held for investment	RCFDMW53	1,081,000	M.5.
6. Criticized and classified items:			M.6.
a. Special mention	RCFDK663	CONF	M.6.a.
b. Substandard	RCFDK664	CONF	M.6.b.
c. Doubtful	RCFDK665	CONF	M.6.c.
d. Loss	RCFDK666	CONF	M.6.d.
7. "Nontraditional 1-4 family residential mortgage loans" as defined for assessment purposes only in FDIC regulations:			M.7.
a. Nontraditional 1-4 family residential mortgage loans	RCFDN025	CONF	M.7.a.
b. Securitizations of nontraditional 1-4 family residential mortgage loans	RCFDN026	CONF	M.7.b.
8. "Higher-risk consumer loans" as defined for assessment purposes only in FDIC regulations:			M.8.
a. Higher-risk consumer loans	RCFDN027	CONF	M.8.a.
b. Securitizations of higher-risk consumer loans	RCFDN028	CONF	M.8.b.
9. "Higher-risk commercial and industrial loans and securities" as defined for assessment purposes only in FDIC regulations:			M.9.
a. Higher-risk commercial and industrial loans and securities	RCFDN029	CONF	M.9.a.
b. Securitizations of higher-risk commercial and industrial loans and securities	RCFDN030	CONF	M.9.b.
10. Commitments to fund construction, land development, and other land loans secured by real estate for the consolidated bank:			M.10.
a. Total unfunded commitments	RCFDK676	8,567,000	M.10.a.
b. Portion of unfunded commitments guaranteed or insured by the U.S. government (including the FDIC)	RCFDK677	0	M.10.b.
11. Amount of other real estate owned recoverable from the U.S. government under guarantee or insurance provisions (excluding FDIC loss-sharing agreements)	RCFDK669	0	M.11.
12. Nonbrokered time deposits of more than $250,000 in domestic offices (included in Schedule RC-E, Memorandum item 2.d)	RCONK678	37,885,000	M.12.
Memorandum item 13.a is to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. Memorandum items 13.b through 13.h are to be completed by "large institutions" only. 13. Portion of funded loans and securities in domestic and foreign offices guaranteed or insured by the U.S. government (including FDIC loss-sharing agreements):			M.13.
a. Construction, land development, and other land loans secured by real estate	RCFDN177	0	M.13.a.
b. Loans secured by multifamily residential and nonfarm nonresidential properties	RCFDN178	0	M.13.b.
c. Closed-end loans secured by first liens on 1-4 family residential properties	RCFDN179	0	M.13.c.
d. Closed-end loans secured by junior liens on 1-4 family residential properties and revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCFDN180	0	M.13.d.
e. Commercial and industrial loans	RCFDN181	0	M.13.e.
f. Credit card loans to individuals for household, family, and other personal expenditures	RCFDN182	0	M.13.f.
g. All other loans to individuals for household, family, and other personal expenditures	RCFDN183	0	M.13.g.
h. Non-agency residential mortgage-backed securities	RCFDM963	0	M.13.h.
Memorandum items 14 and 15 are to be completed by "highly complex institutions" as defined in FDIC regulations. 14. Amount of the institution's largest counterparty exposure	RCFDK673	CONF	M.14.
15. Total amount of the institution's 20 largest counterparty exposures	RCFDK674	CONF	M.15.

3. Uninsured deposits should be estimated based on the deposit insurance limits set forth in Memorandum items 1.a through 1.d.

Dollar amounts in thousands			
Memorandum item 16 is to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. 16. Portion of loans restructured in troubled debt restructurings that are in compliance with their modified terms and are guaranteed or insured by the U.S. government (including the FDIC) (included in Schedule RC-C, part I, Memorandum item 1)	RCFDL189	**28,000**	M.16.
Memorandum item 17 is to be completed on a fully consolidated basis by those "large institutions" and "highly complex institutions" as defined in FDIC regulations that own another insured depository institution. 17. Selected fully consolidated data for deposit insurance assessment purposes:			M.17.
a. Total deposit liabilities before exclusions (gross) as defined in Section 3(l) of the Federal Deposit Insurance Act and FDIC regulations	RCFDL194	**NR**	M.17.a.
b. Total allowable exclusions, including interest accrued and unpaid on allowable exclusions (including foreign deposits)	RCFDL195	**NR**	M.17.b.
c. Unsecured "Other borrowings" with a remaining maturity of one year or less	RCFDL196	**NR**	M.17.c.
d. Estimated amount of uninsured deposits in domestic offices of the institution and in insured branches in Puerto Rico and U.S. territories and possessions, including related interest accrued and unpaid	RCONL197	**NR**	M.17.d.

Dollar amounts in thousands	(Column A) Two-Year Probability of Default (PD) <= 1%	(Column B) Two-Year Probability of Default (PD) 1.01–4%	(Column C) Two-Year Probability of Default (PD) 4.01–7%	(Column D) Two-Year Probability of Default (PD) 7.01–10%	(Column E) Two-Year Probability of Default (PD) 10.01–14%	(Column F) Two-Year Probability of Default (PD) 14.01–16%	(Column G) Two-Year Probability of Default (PD) 16.01–18%	(Column H) Two-Year Probability of Default (PD) 18.01–20%	(Column I) Two-Year Probability of Default (PD) 20.01–22%	(Column J) Two-Year Probability of Default (PD) 22.01–26%	(Column K) Two-Year Probability of Default (PD) 26.01–30%	(Column L) Two-Year Probability of Default (PD) > 30%	(Column M) Two-Year Probability of Default (PD) Unscoreable	(Column N) Two-Year Probability of Default (PD) Total	(Column O) PDs Were Derived Using	
18. Outstanding balance of 1-4 family residential mortgage loans, consumer loans, and consumer leases by two-year probability of default:																M18.
a. "Nontraditional 1-4 family residential mortgage loans" as defined for assessment purposes only in FDIC regulations..	RCFDM964 CONF	RCFDM965 CONF	RCFDM966 CONF	RCFDM967 CONF	RCFDM968 CONF	RCFDM969 CONF	RCFDM970 CONF	RCFDM971 CONF	RCFDM972 CONF	RCFDM973 CONF	RCFDM974 CONF	RCFDM975 CONF	RCFDM976 CONF	RCFDM977 CONF	RCFDM978 CONF	M18a
b. Closed-end loans secured by first liens on 1-4 family residential properties........	RCFDM979 CONF	RCFDM980 CONF	RCFDM981 CONF	RCFDM982 CONF	RCFDM983 CONF	RCFDM984 CONF	RCFDM985 CONF	RCFDM986 CONF	RCFDM987 CONF	RCFDM988 CONF	RCFDM989 CONF	RCFDM990 CONF	RCFDM991 CONF	RCFDM992 CONF	RCFDM993 CONF	M18b
c. Closed-end loans secured by junior liens on 1-4 family residential properties...	RCFDM994 CONF	RCFDM995 CONF	RCFDM996 CONF	RCFDM997 CONF	RCFDM998 CONF	RCFDM999 CONF	RCFDN001 CONF	RCFDN002 CONF	RCFDN003 CONF	RCFDN004 CONF	RCFDN005 CONF	RCFDN006 CONF	RCFDN007 CONF	RCFDN008 CONF	RCFDN009 CONF	M18c
d. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit...............	RCFDN010 CONF	RCFDN011 CONF	RCFDN012 CONF	RCFDN013 CONF	RCFDN014 CONF	RCFDN015 CONF	RCFDN016 CONF	RCFDN017 CONF	RCFDN018 CONF	RCFDN019 CONF	RCFDN020 CONF	RCFDN021 CONF	RCFDN022 CONF	RCFDN023 CONF	RCFDN024 CONF	M18d
e. Credit cards.......................................	RCFDN040 CONF	RCFDN041 CONF	RCFDN042 CONF	RCFDN043 CONF	RCFDN044 CONF	RCFDN045 CONF	RCFDN046 CONF	RCFDN047 CONF	RCFDN048 CONF	RCFDN049 CONF	RCFDN050 CONF	RCFDN051 CONF	RCFDN052 CONF	RCFDN053 CONF	RCFDN054 CONF	M18e
f. Automobile loans................................	RCFDN055 CONF	RCFDN056 CONF	RCFDN057 CONF	RCFDN058 CONF	RCFDN059 CONF	RCFDN060 CONF	RCFDN061 CONF	RCFDN062 CONF	RCFDN063 CONF	RCFDN064 CONF	RCFDN065 CONF	RCFDN066 CONF	RCFDN067 CONF	RCFDN068 CONF	RCFDN069 CONF	M18f
g. Student loans.....................................	RCFDN070 CONF	RCFDN071 CONF	RCFDN072 CONF	RCFDN073 CONF	RCFDN074 CONF	RCFDN075 CONF	RCFDN076 CONF	RCFDN077 CONF	RCFDN078 CONF	RCFDN079 CONF	RCFDN080 CONF	RCFDN081 CONF	RCFDN082 CONF	RCFDN083 CONF	RCFDN084 CONF	M18g
h. Other consumer loans and revolving credit plans other than credit cards........	RCFDN085 CONF	RCFDN086 CONF	RCFDN087 CONF	RCFDN088 CONF	RCFDN089 CONF	RCFDN090 CONF	RCFDN091 CONF	RCFDN092 CONF	RCFDN093 CONF	RCFDN094 CONF	RCFDN095 CONF	RCFDN096 CONF	RCFDN097 CONF	RCFDN098 CONF	RCFDN099 CONF	M18h
i. Consumer leases................................	RCFDN100 CONF	RCFDN101 CONF	RCFDN102 CONF	RCFDN103 CONF	RCFDN104 CONF	RCFDN105 CONF	RCFDN106 CONF	RCFDN107 CONF	RCFDN108 CONF	RCFDN109 CONF	RCFDN110 CONF	RCFDN111 CONF	RCFDN112 CONF	RCFDN113 CONF	RCFDN114 CONF	M18i
j. Total..	RCFDN115 CONF	RCFDN116 CONF	RCFDN117 CONF	RCFDN118 CONF	RCFDN119 CONF	RCFDN120 CONF	RCFDN121 CONF	RCFDN122 CONF	RCFDN123 CONF	RCFDN124 CONF	RCFDN125 CONF	RCFDN126 CONF	RCFDN127 CONF	RCFDN128 CONF		M18j

Schedule RC-P - 1-4 Family Residential Mortgage Banking Activities in Domestic Offices(Form Type - 031)

Schedule RC-P is to be completed by banks at which either 1-4 family residential mortgage loan originations and purchases for resale from all sources, loan sales, or quarter-end loans held for sale or trading in domestic offices exceed $10 million for two consecutive quarters.

Dollar amounts in thousands			
1. Retail originations during the quarter of 1-4 family residential mortgage loans for sale[1]	RCONHT81	1,017,000	1.
2. Wholesale originations and purchases during the quarter of 1-4 family residential mortgage loans for sale[2]	RCONHT82	240,000	2.
3. 1-4 family residential mortgage loans sold during the quarter	RCONFT04	1,131,000	3.
4. 1-4 family residential mortgage loans held for sale or trading at quarter-end (included in Schedule RC, items 4.a and 5)	RCONFT05	1,022,000	4.
5. Noninterest income for the quarter from the sale, securitization, and servicing of 1-4 family residential mortgage loans (included in Schedule RI, items 5.c, 5.f, 5.g, and 5.i)	RIADHT85	80,000	5.
6. Repurchases and indemnifications of 1-4 family residential mortgage loans during the quarter	RCONHT86	7,000	6.
7. Representation and warranty reserves for 1-4 family residential mortgage loans sold:			7.
a. For representations and warranties made to U.S. government agencies and government-sponsored agencies	RCONL191	CONF	7.a.
b. For representations and warranties made to other parties	RCONL192	CONF	7.b.
c. Total representation and warranty reserves (sum of items 7.a and 7.b)	RCONM288	14,000	7.c.

Schedule RC-Q - Assets and Liabilities Measured at Fair Value on a Recurring Basis(Form Type - 031)

Schedule RC-Q is to be completed by banks that:

(1) Have elected to report financial instruments or servicing assets and liabilities at fair value under a fair value option with changes in fair value recognized in earnings, or
(2) Are required to complete Schedule RC-D, Trading Assets and Liabilities.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
1. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading[1]	RCFDJA36 109,972,000	RCFDG474 0	RCFDG475 52,886,000	RCFDG476 56,934,000	RCFDG477 152,000	1.
2. Federal funds sold and securities purchased under agreements to resell	RCFDG478 3,584,000	RCFDG479 201,000	RCFDG480 0	RCFDG481 3,785,000	RCFDG482 0	2.
3. Loans and leases held for sale	RCFDG483 2,010,000	RCFDG484 0	RCFDG485 0	RCFDG486 1,874,000	RCFDG487 136,000	3.
4. Loans and leases held for investment	RCFDG488 4,097,000	RCFDG489 0	RCFDG490 0	RCFDG491 3,972,000	RCFDG492 125,000	4.
5. Trading assets:						5.
a. Derivative assets	RCFD3543 28,962,000	RCFDG493 137,530,000	RCFDG494 2,591,000	RCFDG495 161,166,000	RCFDG496 2,735,000	5.a.
b. Other trading assets	RCFDG497 82,135,000	RCFDG498 0	RCFDG499 41,992,000	RCFDG500 38,487,000	RCFDG501 1,656,000	5.b.
1. Nontrading securities at fair value with changes in fair value reported in current earnings (included in Schedule RC-Q, item 5.b, above)	RCFDF240 5,751,000	RCFDF684 0	RCFDF692 1,015,000	RCFDF241 4,736,000	RCFDF242 0	5.b.1.
6. All other assets	RCFDG391 1,936,000	RCFDG392 51,343,000	RCFDG395 450,000	RCFDG396 51,508,000	RCFDG804 1,321,000	6.
7. Total assets measured at fair value on a recurring basis (sum of items 1 through 5.b plus item 6)	RCFDG502 232,696,000	RCFDG503 189,074,000	RCFDG504 97,919,000	RCFDG505 317,726,000	RCFDG506 6,125,000	7.
8. Deposits	RCFDF252 379,000	RCFDF686 0	RCFDF694 0	RCFDF253 379,000	RCFDF254 0	8.
9. Federal funds purchased and securities sold under agreements to repurchase	RCFDG507 15,668,000	RCFDG508 201,000	RCFDG509 0	RCFDG510 15,869,000	RCFDG511 0	9.
10. Trading liabilities:						10.
a. Derivative liabilities	RCFD3547 24,363,000	RCFDG512 121,762,000	RCFDG513 1,582,000	RCFDG514 137,565,000	RCFDG515 6,978,000	10.a.
b. Other trading liabilities	RCFDG516 9,515,000	RCFDG517 0	RCFDG518 7,332,000	RCFDG519 2,158,000	RCFDG520 25,000	10.b.

1. Exclude originations and purchases of 1–4 family residential mortgage loans that are held for investment.
1. The amount reported in item 1, column A, must equal the sum of Schedule RC, items 2.b and 2.c.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
11. Other borrowed money	RCFDG521 2,577,000	RCFDG522 0	RCFDG523 0	RCFDG524 2,577,000	RCFDG525 0	11.
12. Subordinated notes and debentures	RCFDG526 0	RCFDG527 0	RCFDG528 0	RCFDG529 0	RCFDG530 0	12.
13. All other liabilities	RCFDG805 409,000	RCFDG806 55,522,000	RCFDG807 0	RCFDG808 55,710,000	RCFDG809 221,000	13.
14. Total liabilities measured at fair value on a recurring basis (sum of items 8 through 13)	RCFDG531 52,911,000	RCFDG532 177,485,000	RCFDG533 8,914,000	RCFDG534 214,258,000	RCFDG535 7,224,000	14.
1. All other assets (itemize and describe amounts included in Schedule RC-Q, item 6, that are greater than $100,000 and exceed 25% of item 6):						M.1.
a. Mortgage servicing assets	RCFDG536 754,000	RCFDG537 0	RCFDG538 0	RCFDG539 0	RCFDG540 754,000	M.1.a.
b. Nontrading derivative assets	RCFDG541 0	RCFDG542 0	RCFDG543 0	RCFDG544 0	RCFDG545 0	M.1.b.

Dollar amounts in thousands			
c. Disclose component and the dollar amount of that component:			M.1.c.
1. Describe component	TEXTG546	Click here for value	M.1.c.1.

(TEXTG546) Closed End Fund Assets

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG546 565,000	RCFDG547 0	RCFDG548 0	RCFDG549 0	RCFDG550 565,000	M.1.c.2.

Dollar amounts in thousands			
d. Disclose component and the dollar amount of that component:			M.1.d.
1. Describe component	TEXTG551	NR	M.1.d.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG551 0	RCFDG552 0	RCFDG553 0	RCFDG554 0	RCFDG555 0	M.1.d.2.

Dollar amounts in thousands			
e. Disclose component and the dollar amount of that component:			M.1.e.
1. Describe component	TEXTG556	NR	M.1.e.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG556 0	RCFDG557 0	RCFDG558 0	RCFDG559 0	RCFDG560 0	M.1.e.2.

Dollar amounts in thousands			
f. Disclose component and the dollar amount of that component:			M.1.f.
1. Describe component	TEXTG561	NR	M.1.f.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG561 0	RCFDG562 0	RCFDG563 0	RCFDG564 0	RCFDG565 0	M.1.f.2.
2. All other liabilities (itemize and describe amounts included in Schedule RC-Q, item 13, that are greater than $100,000 and exceed 25% of item 13):						M.2.
a. Loan commitments (not accounted for as derivatives)	RCFDF261 0	RCFDF689 0	RCFDF697 0	RCFDF262 0	RCFDF263 0	M.2.a.
b. Nontrading derivative liabilities	RCFDG566 346,000	RCFDG567 55,522,000	RCFDG568 0	RCFDG569 55,650,000	RCFDG570 218,000	M.2.b.

Dollar amounts in thousands			
c. Disclose component and the dollar amount of that component:			M.2.c.
1. Describe component	TEXTG571	NR	M.2.c.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG571 0	RCFDG572 0	RCFDG573 0	RCFDG574 0	RCFDG575 0	M.2.c.2.

Dollar amounts in thousands			
d. Disclose component and the dollar amount of that component:			M.2.d.
1. Describe component	TEXTG576	NR	M.2.d.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG576 0	RCFDG577 0	RCFDG578 0	RCFDG579 0	RCFDG580 0	M.2.d.2.

Dollar amounts in thousands			
e. Disclose component and the dollar amount of that component:			M.2.e.
1. Describe component	TEXTG581	NR	M.2.e.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG581 0	RCFDG582 0	RCFDG583 0	RCFDG584 0	RCFDG585 0	M.2.e.2.

Dollar amounts in thousands			
f. Disclose component and the dollar amount of that component:			M.2.f.
1. Describe component (TEXTG586) NR			M.2.f.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCFDG586 0	RCFDG587 0	RCFDG588 0	RCFDG589 0	RCFDG590 0	M.2.f.2.

Dollar amounts in thousands	Consolidated Bank		
3. Loans measured at fair value (included in Schedule RC-C, Part I, items 1 through 9):			M.3.
a. Loans secured by real estate:			M.3.a.
1. Secured by 1-4 family residential properties	RCFDHT87	1,221,000	M.3.a.1.
2. All other loans secured by real estate	RCFDHT88	749,000	M.3.a.2.
b. Commercial and industrial loans	RCFDF585	3,279,000	M.3.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCFDHT89	120,000	M.3.c.
d. Other loans	RCFDF589	738,000	M.3.d.
4. Unpaid principal balance of loans measured at fair value (reported in Schedule RC-Q, Memorandum item 3):			M.4.
a. Loans secured by real estate:			M.4.a.
1. Secured by 1-4 family residential properties	RCFDHT91	1,254,000	M.4.a.1.
2. All other loans secured by real estate	RCFDHT92	749,000	M.4.a.2.
b. Commercial and industrial loans	RCFDF597	3,503,000	M.4.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCFDHT93	178,000	M.4.c.
d. Other loans	RCFDF601	749,000	M.4.d.

Schedule RC-R Part I - Regulatory Capital Components and Ratios(Form Type - 031)

Part I is to be completed on a consolidated basis.

Dollar amounts in thousands			
1. Common stock plus related surplus, net of treasury stock and unearned employee stock ownership plan (ESOP) shares	RCFAP742	179,748,000	1.
2. Retained earnings[1]	RCFAKW00	69,440,000	2.
To be completed only by institutions that have adopted ASU 2016-13: a. Does your institution have a CECL transition election in effect as of the quarter-end report date? (enter "0" for No; enter "1" for Yes with a 3-year CECL transition election; enter "2" for Yes with a 5-year 2020 CECL transition election.)	RCOAJJ29	2	2.a.
3. Accumulated other comprehensive income (AOCI)	RCFAB530	-17,930,000	3.
a. AOCI opt-out election (enter "1" for Yes; enter "0" for No.) (Advanced approaches institutions must enter "0" for No.)	RCOAP838	0	3.a.
4. Common equity tier 1 minority interest includable in common equity tier 1 capital	RCFAP839	0	4.
5. Common equity tier 1 capital before adjustments and deductions (sum of items 1 through 4)	RCFAP840	231,258,000	5.
6. LESS: Goodwill net of associated deferred tax liabilities (DTLs)	RCFAP841	57,182,000	6.
7. LESS: Intangible assets (other than goodwill and mortgage servicing assets (MSAs)), net of associated DTLs	RCFAP842	392,000	7.
8. LESS: Deferred tax assets (DTAs) that arise from net operating loss and tax credit carryforwards, net of any related valuation allowances and net of DTLs	RCFAP843	71,000	8.
9. AOCI-related adjustments (items 9.a through 9.e are effective January 1, 2015) (if entered "1" for Yes in item 3.a, complete only items 9.a through 9.e; if entered "0" for No in item 3.a, complete only item 9.f):			9.
a. LESS: Net unrealized gains (losses) on available-for-sale debt securities (if a gain, report as a positive value; if a loss, report as a negative value)	RCFAP844	NR	9.a.
b. Not applicable.			9.b.
c. LESS: Accumulated net gains (losses) on cash flow hedges (if a gain, report as a positive value; if a loss, report as a negative value)	RCFAP846	NR	9.c.
d. LESS: Amounts recorded in AOCI attributed to defined benefit postretirement plans resulting from the initial and subsequent application of the relevant GAAP standards that pertain to such plans (if a gain, report as a positive value; if a loss, report as a negative value)	RCFAP847	NR	9.d.
e. LESS: Net unrealized gains (losses) on held-to-maturity securities that are included in AOCI (if a gain, report as a positive value; if a loss, report as a negative value)	RCFAP848	NR	9.e.
f. LESS: Accumulated net gain (loss) on cash flow hedges included in AOCI, net of applicable income taxes, that relate to the hedging of items that are not recognized at fair value on the balance sheet (if a gain, report as a positive value; if a loss, report as a negative value) (To be completed only by institutions that entered "0" for No in item 3.a)	RCFAP849	-12,039,000	9.f.
10. Other deductions from (additions to) common equity tier 1 capital before threshold-based deductions:			10.
a. LESS: Unrealized net gain (loss) related to changes in the fair value of liabilities that are due to changes in own credit risk (if a gain, report as a positive value; if a loss, report as a negative value)	RCFAQ258	165,000	10.a.
b. LESS: All other deductions from (additions to) common equity tier 1 capital before threshold-based deductions.	RCFAP850	232,000	10.b.

Dollar amounts in thousands	(Column A) Non-advanced Approaches Institutions		(Column B) Advanced Approaches Institutions		
11. LESS: Non-significant investments in the capital of unconsolidated financial institutions in the form of common stock that exceed the 10 percent threshold for non-significant investments			RCFWP851	0	11.
12. Subtotal (for column A, item 5 minus items 6 through 10.b; for column B, item 5 minus items 6 through 11)	RCFAP852	NR	RCFWP852	185,255,000	12.
13. Not available					13.
a. LESS: Investments in the capital of unconsolidated financial institutions, net of associated DTLs, that exceed 25 percent of item 12	RCFALB58	NR			13.a.
b. LESS: Significant investments in the capital of unconsolidated financial institutions in the form of common stock, net of associated DTLs, that exceed the 10 percent common equity tier 1 capital deduction threshold			RCFWP853	0	13.b.
14. Not available					14.
a. LESS: MSAs, net of associated DTLs, that exceed 25 percent of item 12	RCFALB59	NR			14.a.
b. LESS: MSAs, net of associated DTLs, that exceed the 10 percent common equity tier 1 capital deduction threshold			RCFWP854	0	14.b.
15. Not available					15.
a. LESS: DTAs arising from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of DTLs, that exceed 25 percent of item 12	RCFALB60	NR			15.a.
b. LESS: DTAs arising from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of DTLs, that exceed the 10 percent common equity tier 1 capital deduction threshold			RCFWP855	0	15.b.
16. LESS: Amount of significant investments in the capital of unconsolidated financial institutions in the form of common stock, net of associated DTLs; MSAs, net of associated DTLs; and DTAs arising from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of DTLs; that exceeds the 15 percent common equity tier 1 capital deduction threshold			RCFWP856	0	16.
17. LESS: Deductions applied to common equity tier 1 capital due to insufficient amounts of additional tier 1 capital and tier 2 capital to cover deductions	RCFAP857	NR	RCFWP857	0	17.
18. Total adjustments and deductions for common equity tier 1 capital[3]	RCFAP858	NR	RCFWP858	0	18.
19. Common equity tier 1 capital (item 12 minus item 18)	RCFAP859	NR	RCFWP859	185,255,000	19.

Dollar amounts in thousands			
20. Additional tier 1 capital instruments plus related surplus	RCFAP860	0	20.
21. Non-qualifying capital instruments subject to phase out from additional tier 1 capital	RCFAP861	0	21.
22. Tier 1 minority interest not included in common equity tier 1 capital	RCFAP862	0	22.
23. Additional tier 1 capital before deductions (sum of items 20, 21, and 22)	RCFAP863	0	23.
24. LESS: Additional tier 1 capital deductions	RCFAP864	0	24.
25. Additional tier 1 capital (greater of item 23 minus item 24, or zero)	RCFAP865	0	25.
26. Tier 1 capital[1]	RCFA8274	185,255,000	26.
27. Average total consolidated assets[2]	RCFAKW03	2,493,681,000	27.
28. LESS: Deductions from common equity tier 1 capital and additional tier 1 capital (sum of items 6, 7, 8, 10.b, 13 through 15, 17, and certain elements of item 24 - see instructions)[3]	RCFAP875	57,877,000	28.
29. LESS: Other deductions from (additions to) assets for leverage ratio purposes	RCFAB596	3,140,000	29.
30. Total assets for the leverage ratio (item 27 minus items 28 and 29)	RCFAA224	2,432,664,000	30.
31. Leverage ratio (item 26 divided by 30)	RCFA7204	7.6153%	31.
a. Does your institution have a community bank leverage ratio (CBLR) framework election in effect as of the quarter-end report date? (enter "1" for Yes; enter "0" for No)	RCOALE74	0	31.a.
Item 31.b is to be completed only by non-advanced approaches institutions that elect to use the Standardized Approach for Counterparty Credit Risk (SA-CCR) for purposes of the standardized approach and supplementary leverage ratio. b. Standardized Approach for Counterparty Credit Risk opt-in election (enter "1" for Yes; leave blank for No.)[4]	RCOANC99	NR	31.b.

1. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in this item.

Dollar amounts in thousands	(Column A) Amount		(Column B) Percentage		
32. Total assets (Schedule RC, item 12); (must be less than $10 billion)	RCFA2170	**NR**			32.
33. Trading assets and trading liabilities (Schedule RC, sum of items 5 and 15). Report as a dollar amount in Column A and as a percentage of total assets (5% limit) in Column B	RCFAKX77	**NR**	RCFAKX78	**NR**	33.
34. Off-balance sheet exposures:					34.
a. Unused portion of conditionally cancellable commitments	RCFAKX79	**NR**			34.a.
b. Securities lent and borrowed (Schedule RC-L, sum of items 6.a and 6.b)	RCFAKX80	**NR**			34.b.
c. Other off-balance sheet exposures	RCFAKX81	**NR**			34.c.
d. Total off-balance sheet exposures (sum of items 34.a through 34.c). Report as a dollar amount in Column A and as a percentage of total assets (25% limit) in Column B	RCFAKX82	**NR**	RCFAKX83	**NR**	34.d.

Dollar amounts in thousands			
35. Unconditionally cancellable commitments	RCFAS540	**NR**	35.
36. Investments in the tier 2 capital of unconsolidated financial institutions	RCFALB61	**NR**	36.
37. Allocated transfer risk reserve	RCFA3128	**NR**	37.
38. Amount of allowances for credit losses on purchased credit-deteriorated assets:[1]			38.
a. Loans and leases held for investment	RCFAJJ30	**NR**	38.a.
b. Held-to-maturity debt securities	RCFAJJ31	**NR**	38.b.
c. Other financial assets measured at amortized cost	RCFAJJ32	**NR**	38.c.
39. Tier 2 capital instruments plus related surplus	RCFAP866	**1,478,000**	39.
40. Non-qualifying capital instruments subject to phase-out from tier 2 capital	RCFAP867	**0**	40.
41. Total capital minority interest that is not included in tier 1 capital	RCFAP868	**0**	41.
42. Allowance for loan and lease losses and eligible credit reserves includable in tier 2 capital			42.
a. Allowance for loan and lease losses includable in tier 2 capital[3]	RCFA5310	**12,618,000**	42.a.
b. (Advanced approaches institutions that exit parallel run only): Eligible credit reserves includable in tier 2 capital.	RCFW5310	**4,084,000**	42.b.
43. Not applicable.			43.
44. Tier 2 capital before deductions			44.
a. Tier 2 capital before deductions (sum of items 39 through 42)	RCFAP870	**14,096,000**	44.a.
b. (Advanced approaches institutions that exit parallel run only): Tier 2 capital before deductions (sum of items 39 through 41, plus item 42.b)	RCFWP870	**5,562,000**	44.b.
45. LESS: Tier 2 capital deductions	RCFAP872	**0**	45.
46. Tier 2 capital			46.
a. Tier 2 capital (greater of item 44.a minus item 45, or zero)	RCFA5311	**14,096,000**	46.a.
b. (Advanced approaches institutions that exit parallel run only): Tier 2 capital (greater of item 44.b minus item 45, or zero)	RCFW5311	**5,562,000**	46.b.
47. Total capital			47.
a. Total capital (sum of items 26 and 46.a)	RCFA3792	**199,351,000**	47.a.
b. (Advanced approaches institutions that exit parallel run only): Total capital (sum of items 26 and 46.b)	RCFW3792	**190,817,000**	47.b.
48. Total risk-weighted assets			48.
a. Total risk-weighted assets (from Schedule RC-R, Part II, item 31)	RCFAA223	**1,394,230,000**	48.a.
b. (Advanced approaches institutions that exit parallel run only): Total risk-weighted assets using advanced approaches rule (from FFIEC 101 Schedule A, item 60)	RCFWA223	**1,099,074,000**	48.b.

3. Beginning with the June 30, 2020, report date, all non-advanced approaches institutions should report in item 18, column A, the sum of items 13.a, 14.a, 15.a, and 17, column A; all advanced approaches institutions should report in item 18, column B, the sum of items 13.b, 14.b, 15.b, 16, and 17, column B.
1. Beginning with the June 30, 2020, report date, all non-advanced approaches institutions should report the sum of item 19, column A, and item 25 in item 26; all advanced approaches institutions should report the sum of item 19, column B, and item 25 in item 26.
2. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in item 27.
3. Beginning with the June 30, 2020, report date, all non-advanced approaches institutions should report in item 28 the sum of items 6, 7, 8, 10.b, 13.a, 14.a, 15.a, 17 (column A), and certain elements of item 24 - see instructions; all advanced approaches institutions should report in item 28, the sum of items 6, 7, 8, 10.b, 11, 13.b, 14.b, 15.b, 16, 17 (column B), and certain elements of item 24 - see instructions.
4. For the December 31, 2021, report date only, advanced approaches institutions that adopt SA-CCR prior to the mandatory compliance date should enter "1" in item 31.b.

Dollar amounts in thousands	(Column A) Percentage		(Column B) Percentage		
49. Common equity tier 1 capital ratio (Column A: item 19, column A or B, as applicable, divided by item 48.a) (Advanced approaches institutions that exit parallel run only: Column B: item 19, column B, divided by item 48.b)	RCFAP793	**13.2873%**	RCFWP793	**16.8556%**	49.
50. Tier 1 capital ratio (Column A: item 26 divided by item 48.a) (Advanced approaches institutions that exit parallel run only: Column B: item 26 divided by item 48.b)	RCFA7206	**13.2873%**	RCFW7206	**16.8556%**	50.
51. Total capital ratio (Column A: item 47.a divided by item 48.a) (Advanced approaches institutions that exit parallel run only: Column B: item 47.b divided by item 48.b)	RCFA7205	**14.2983%**	RCFW7205	**17.3616%**	51.

Dollar amounts in thousands			
52. Institution-specific capital buffer necessary to avoid limitations on distributions and discretionary bonus payments:			52.
a. Capital conservation buffer	RCFAH311	**6.2983%**	52.a.
b. Advanced approaches institutions and institutions subject to Category III capital standards only: Total applicable capital buffer	RCFWH312	**2.5000%**	52.b.
53. Eligible retained income[1]	RCFAH313	**NR**	53.
54. Distributions and discretionary bonus payments during the quarter[2]	RCFAH314	**NR**	54.
55. Advanced approaches institutions and institutions subject to Category III capital standards only: Supplementary leverage ratio information:			55.
a. Total leverage exposure[3]	RCFAH015	**2,871,534,000**	55.a.
b. Supplementary leverage ratio	RCFAH036	**6.4514%**	55.b.

1. Items 38.a through 38.c should be completed only by institutions that have adopted ASU 2016-13.
3. Institutions that have adopted ASU 2016-13 should report the amount of adjusted allowances for credit losses (AACL), as defined in the regulatory capital rule, includable in tier 2 capital in item 42.a.
1. Institutions must complete item 53 only if the amount reported in item 52.a above is less than or equal to 2.5000 percent (plus any other applicable buffer if the institution is an advanced approaches institution or a Category III institution).
2. Institutions must complete item 54 only if the amount reported in Schedule RC-R, Part I, item 46.a, in the Call Report for the December 31, 2019, report date was less than or equal to 2.5000 percent (plus any other applicable buffer if the institution is an advanced approaches institution or a Category III institution).
3. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in item 55.a.

Schedule RC-R Part II - Risk-Weighted Assets(Form Type - 031)

Institutions are required to assign a 100 percent risk weight to all assets not specifically assigned a risk weight under Subpart D of the federal banking agencies' regulatory capital rules and not deducted from tier 1 or tier 2 capital.

Dollar amounts in thousands	(Column A) Totals from Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
1. Cash and balances due from depository institutions...........	RCFDD957 358,258,000	RCFDS396 -3,000	RCFDD958 342,200,000				RCFDD959 12,437,000	RCFDS397 2,954,000	RCFDD960 342,000	RCFDS398 328,000	1.
2. Securities:											2.
a. Held-to-maturity securities[3]..	RCFDD961 614,035,000	RCFDS399 -32,000	RCFDD962 172,109,000	RCFDHJ74 0	RCFDHJ75 0		RCFDD963 440,377,000	RCFDD964 0	RCFDD965 1,581,000	RCFDS400 0	2.a.
b. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading..	RCFDJA21 102,566,000	RCFDS402 -238,000	RCFDD967 80,131,000	RCFDHJ76 0	RCFDHJ77 0		RCFDD968 11,691,000	RCFDD969 4,776,000	RCFDD970 6,206,000	RCFDS403 0	2.b.
3. Federal funds sold and securities purchased under agreements to resell:											3.
a. Federal funds sold in domestic offices........................	RCOND971 0		RCOND972 0				RCOND973 0	RCONS410 0	RCOND974 0	RCONS411 0	3.a.
b. Securities purchased under agreements to resell........	RCFDH171 30,766,000	RCFDH172 30,766,000									3.b.
4. Loans and leases held for sale:											4.
a. Residential mortgage exposures................................	RCFDS413 987,000	RCFDS414 0	RCFDH173 0				RCFDS415 25,000	RCFDS416 948,000	RCFDS417 14,000		4.a.
b. High volatility commercial real estate exposures.........	RCFDS419 0	RCFDS420 0	RCFDH174 0				RCFDH175 0	RCFDH176 0	RCFDH177 0	RCFDS421 0	4.b.
c. Exposures past due 90 days or more or on nonaccrual[3]..	RCFDS423 140,000	RCFDS424 -48,000	RCFDS425 0	RCFDHJ78 0	RCFDHJ79 0		RCFDS426 0	RCFDS427 0	RCFDS428 0	RCFDS429 188,000	4.c.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
1. Cash and balances due from depository institutions										1.
2. Securities:										2.
a. Held-to-maturity securities										2.a.
b. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading................	RCFDH270 0	RCFDS405 0		RCFDS406 0				RCFDH271 0	RCFDH272 0	2.b.
3. Federal funds sold and securities purchased under agreements to resell:										3.
a. Federal funds sold in domestic offices										3.a.

3. Institutions that have adopted ASU 2016-13 should report as a negative number allowances eligible for inclusion in tier 2 capital in Column B, which excludes PCD allowances.
3. For loans and leases held for sale, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
b. Securities purchased under agreements to resell										3.b.
4. Loans and leases held for sale:										4.
a. Residential mortgage exposures..								RCFDH273 0	RCFDH274 0	4.a.
b. High volatility commercial real estate exposures................								RCFDH275 0	RCFDH276 0	4.b.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
c. Exposures past due 90 days or more or on nonaccrual[6].....								RCFDH277 0	RCFDH278 0	4.c.

Dollar amounts in thousands	(Column A) Totals from Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
4. Loans and leases held for sale (continued):											4.
d. All other exposures...	RCFDS431 5,511,000	RCFDS432 -70,000	RCFDS433 0	RCFDHJ80 0	RCFDHJ81 0		RCFDS434 0	RCFDS435 0	RCFDS436 5,580,000	RCFDS437 1,000	4.d.
5. Loans and leases held for investment:											5.
a. Residential mortgage exposures................................	RCFDS439 241,955,000	RCFDS440 -23,000	RCFDH178 0				RCFDS441 11,129,000	RCFDS442 201,675,000	RCFDS443 29,174,000		5.a.
b. High volatility commercial real estate exposures.........	RCFDS445 310,000	RCFDS446 0	RCFDH179 0				RCFDH180 0	RCFDH181 0	RCFDH182 0	RCFDS447 310,000	5.b.
c. Exposures past due 90 days or more or on nonaccrual[7]..	RCFDS449 2,730,000	RCFDS450 -1,000	RCFDS451 0	RCFDHJ82 0	RCFDHJ83 0		RCFDS452 0	RCFDS453 0	RCFDS454 0	RCFDS455 2,731,000	5.c.
d. All other exposures...	RCFDS457 720,779,000	RCFDS458 -1,706,000	RCFDS459 11,734,000	RCFDHJ84 1,428,000	RCFDHJ85 0		RCFDS460 30,749,000	RCFDS461 16,269,000	RCFDS462 656,531,000	RCFDS463 4,349,000	5.d.
6. LESS: Allowance for loan and lease losses........................	RCFD3123 12,913,000	RCFD3123 12,913,000									6.
7. Trading assets..	RCFDD976 110,935,000	RCFDS466 102,685,000	RCFDD977 5,459,000	RCFDHJ86 0	RCFDHJ87 0		RCFDD978 970,000	RCFDD979 0	RCFDD980 1,634,000	RCFDS467 187,000	7.
8. All other assets[8]...	RCFDD981 187,970,000	RCFDS469 66,658,000	RCFDD982 7,863,000	RCFDHJ88 1,000	RCFDHJ89 0		RCFDD983 2,214,000	RCFDD984 633,000	RCFDD985 79,943,000	RCFDH185 880,000	8.
a. Separate account bank-owned life insurance											8.a.
b. Default fund contributions to central counterparties											8.b.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
4. Loans and leases held for sale (continued):										4.
d. All other exposures								RCFDH279 0	RCFDH280 0	4.d.
5. Loans and leases held for investment:										5.
a. Residential mortgage exposures								RCFDH281 0	RCFDH282 0	5.a.
b. High volatility commercial real estate exposures								RCFDH283 0	RCFDH284 0	5.b.
c. Exposures past due 90 days or more or on nonaccrual[11]								RCFDH285 0	RCFDH286 0	5.c.
d. All other exposures								RCFDH287 1,425,000	RCFDH288 261,000	5.d.
6. LESS: Allowance for loan and lease losses										6.
7. Trading assets	RCFDH289 0	RCFDH186 0	RCFDH290 0	RCFDH187 0				RCFDH291 0	RCFDH292 0	7.
8. All other assets[12]	RCFDH293 803,000	RCFDH188 0	RCFDS470 0	RCFDS471 0				RCFDH294 5,829,000	RCFDH295 4,489,000	8.
a. Separate account bank-owned life insurance								RCFDH296 20,983,000	RCFDH297 5,262,000	8.a.
b. Default fund contributions to central counterparties								RCFDH298 2,163,000	RCFDH299 567,000	8.b.

6. For loans and leases held for sale, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
7. For loans and leases, net of unearned income, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
8. Includes premises and fixed assets; other real estate owned; investments in unconsolidated subsidiaries and associated companies; direct and indirect investments in real estate ventures; intangible assets; and other assets.
11. For loans and leases, net of unearned income, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
12. Includes premises and fixed assets; other real estate owned; investments in unconsolidated subsidiaries and associated companies; direct and indirect investments in real estate ventures; intangible assets; and other assets.

Dollar amounts in thousands	(Column A) Totals	(Column B) Adjustments to Totals Reported in Column A	(Column Q) Exposure Amount 1,250%	(Column T) Total Risk-Weighted Asset Amount by Calculation Methodology SSFA	(Column U) Total Risk-Weighted Asset Amount by Calculation Methodology Gross-Up	
9. On-balance sheet securitization exposures:						9.
a. Held-to-maturity securities	RCFDS475 0	RCFDS476 0	RCFDS477 0	RCFDS478 0	RCFDS479 0	9.a.
b. Available-for-sale securities	RCFDS480 7,406,000	RCFDS481 7,406,000	RCFDS482 0	RCFDS483 1,687,000	RCFDS484 0	9.b.
c. Trading assets	RCFDS485 162,000	RCFDS486 162,000	RCFDS487 0	RCFDS488 53,000	RCFDS489 0	9.c.
d. All other on-balance sheet securitization exposures	RCFDS490 78,207,000	RCFDS491 78,201,000	RCFDS492 6,000	RCFDS493 16,643,000	RCFDS494 0	9.d.
10. Off-balance sheet securitization exposures	RCFDS495 33,659,000	RCFDS496 33,659,000	RCFDS497 0	RCFDS498 6,282,000	RCFDS499 0	10.

Dollar amounts in thousands	(Column A) Totals From Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
11. Total balance sheet assets[14]	RCFD2170 2,449,804,000	RCFDS500 270,844,000	RCFDD987 619,496,000	RCFDHJ90 1,429,000	RCFDHJ91 0		RCFDD988 509,592,000	RCFDD989 227,255,000	RCFDD990 781,005,000	RCFDS503 8,974,000	11.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	
11. Total balance sheet assets[14]	RCFDS504 803,000	RCFDS505 0	RCFDS506 0	RCFDS507 0			RCFDS510 6,000	RCFDH300 30,400,000	11.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
12. Financial standby letters of credit	RCFDD991 36,862,000	RCFDD992 36,862,000	RCFDD993 320,000	RCFDHJ92 377,000	RCFDHJ93 0		RCFDD994 9,247,000	RCFDD995 4,880,000	RCFDD996 21,935,000	RCFDS511 103,000	12.
13. Performance standby letters of credit and transaction-related contingent items	RCFDD997 5,920,000	RCFDD998 2,960,000	RCFDD999 72,000				RCFDG603 1,012,000	RCFDG604 34,000	RCFDG605 1,837,000	RCFDS512 5,000	13.
14. Commercial and similar letters of credit with an original maturity of one year or less	RCFDG606 830,000	RCFDG607 166,000	RCFDG608 0	RCFDHJ94 1,000	RCFDHJ95 0		RCFDG609 29,000	RCFDG610 0	RCFDG611 136,000	RCFDS513 0	14.
15. Retained recourse on small business obligations sold with recourse	RCFDG612 0	RCFDG613 0	RCFDG614 0				RCFDG615 0	RCFDG616 0	RCFDG617 0	RCFDS514 0	15.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
16. Repo-style transactions[21]	RCFDS515 10,710,000	RCFDS516 10,710,000	RCFDS517 631,000	RCFDS518 2,320,000	RCFDS519 0		RCFDS520 1,563,000	RCFDS521 652,000	RCFDS522 5,017,000	RCFDS523 0	16.
17. All other off-balance sheet liabilities	RCFDG618 5,907,000	RCFDG619 5,907,000	RCFDG620 245,000				RCFDG621 274,000	RCFDG622 55,000	RCFDG623 5,333,000	RCFDS524 0	17.
18. Unused commitments:[*]											18.
a. Original maturity of one year or less	RCFDS525 60,440,000	RCFDS526 12,088,000	RCFDS527 4,000	RCFDHJ96 735,000	RCFDHJ97 0		RCFDS528 299,000	RCFDS529 225,000	RCFDS530 10,824,000	RCFDS531 1,000	18.a.

14. For each of columns A through R of item 11, report the sum of items 1 through 9. For item 11, the sum of columns B through R must equal column A. Item 11, column A, must equal Schedule RC, item 12.
21. Includes securities purchased under agreements to resell (reverse repos), securities sold under agreements to repurchase (repos), securities borrowed, and securities lent.
*. Excludes unused commitments to asset-backed commercial paper conduits.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
b. Original maturity exceeding one year	RCFDG624 426,302,000	RCFDG625 213,151,000	RCFDG626 631,000	RCFDHJ98 1,188,000	RCFDHJ99 0		RCFDG627 9,244,000	RCFDG628 5,300,000	RCFDG629 196,739,000	RCFDS539 49,000	18.b.
19. Unconditionally cancelable commitments	RCFDS540 496,703,000	RCFDS541 0									19.
20. Over-the-counter derivatives		RCFDS542 83,966,000	RCFDS543 11,969,000	RCFDHK00 0	RCFDHK01 0	RCFDS544 0	RCFDS545 15,355,000	RCFDS546 2,455,000	RCFDS547 54,158,000	RCFDS548 23,000	20.
21. Centrally cleared derivatives		RCFDS549 13,088,000	RCFDS550 0	RCFDS551 9,443,000	RCFDS552 3,628,000		RCFDS554 0	RCFDS555 0	RCFDS556 17,000	RCFDS557 0	21.
22. Unsettled transactions (failed trades)[22]	RCFDH191 242,000		RCFDH193 0				RCFDH194 37,000	RCFDH195 0	RCFDH196 197,000	RCFDH197 0	22.

22. For item 22, the sum of columns C through Q must equal column A.

Dollar amounts in thousands	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Credit Equivalent Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
16. Repo-style transactions[24]				RCFDH301 527,000	RCFDH302 347,000	16.
17. All other off-balance sheet liabilities						17.
18. Unused commitments:[*]						18.
a. Original maturity of one year or less				RCFDH303 0	RCFDH304 0	18.a.
b. Original maturity exceeding one year				RCFDH307 0	RCFDH308 0	18.b.
19. Unconditionally cancelable commitments						19.
20. Over-the-counter derivatives				RCFDH309 6,000	RCFDH310 6,000	20.
21. Centrally cleared derivatives						21.
22. Unsettled transactions (failed trades)[25]	RCFDH198 0	RCFDH199 4,000	RCFDH200 4,000			22.

24. Includes securities purchased under agreements to resell (reverse repos), securities sold under agreements to repurchase (repos), securities borrowed, and securities lent.
*. Excludes unused commitments to asset-backed commercial paper conduits.
25. For item 22, the sum of columns C through Q must equal column A.

Dollar amounts in thousands	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
23. Total assets, derivatives, off-balance sheet items, and other items subject to risk weighting by risk-weight category (for each of columns C through P, sum of items 11 through 22; for column Q, sum of items 10 through 22)........	RCFDG630 633,368,000	RCFDS558 15,493,000	RCFDS559 3,628,000	RCFDS560 0	RCFDG631 546,652,000	RCFDG632 240,856,000	RCFDG633 1,077,198,000	RCFDS561 9,155,000	23.
24. Risk weight factor									24.
25. Risk-weighted assets by risk-weight category (for each column, item 23 multiplied by item 24)........	RCFDG634 0	RCFDS569 310,000	RCFDS570 145,000	RCFDS571 0	RCFDG635 109,330,000	RCFDG636 120,428,000	RCFDG637 1,077,198,000	RCFDS572 13,733,000	25.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	
23. Total assets, derivatives, off-balance sheet items, and other items subject to risk weighting by risk-weight category (for each of columns C through P, sum of items 11 through 22; for column Q, sum of items 10 through 22).........	RCFDS562 803,000	RCFDS563 0	RCFDS564 0	RCFDS565 0	RCFDS566 0	RCFDS567 4,000	RCFDS568 10,000	23.
24. Risk weight factor								24.
25. Risk-weighted assets by risk-weight category (for each column, item 23 multiplied by item 24)........	RCFDS573 2,008,000	RCFDS574 0	RCFDS575 0	RCFDS576 0	RCFDS577 0	RCFDS578 38,000	RCFDS579 125,000	25.

Dollar amounts in thousands			
26. Risk-weighted assets base for purposes of calculating the allowance for loan and lease losses 1.25 percent threshold	RCFDS580	1,358,912,000	26.
27. Standardized market-risk weighted assets (applicable only to banks that are covered by the market risk capital rule)	RCFDS581	35,341,000	27.
28. Risk-weighted assets before deductions for excess allowance of loan and lease losses and allocated risk transfer risk reserve[27]	RCFDB704	1,394,253,000	28.
29. LESS: Excess allowance for loan and lease losses	RCFDA222	0	29.
30. LESS: Allocated transfer risk reserve	RCFD3128	23,000	30.
31. Total risk-weighted assets (item 28 minus items 29 and 30)	RCFDG641	1,394,230,000	31.
1. Current credit exposure across all derivative contracts covered by the regulatory capital rules	RCFDG642	38,076,000	M.1.

Dollar amounts in thousands	(Column A) With a remaining maturity of One year or less		(Column B) With a remaining maturity of Over one year through five years		(Column C) With a remaining maturity of Over five years		
2. Notional principal amounts of over-the-counter derivative contracts:							M.2.
a. Interest rate	RCFDS582	1,829,267,000	RCFDS583	2,113,587,000	RCFDS584	1,335,706,000	M.2.a.
b. Foreign exchange rate and gold	RCFDS585	4,621,979,000	RCFDS586	465,819,000	RCFDS587	291,030,000	M.2.b.
c. Credit (investment grade reference asset)	RCFDS588	40,000,000	RCFDS589	183,344,000	RCFDS590	18,245,000	M.2.c.
d. Credit (non-investment grade reference asset)	RCFDS591	26,891,000	RCFDS592	54,386,000	RCFDS593	10,022,000	M.2.d.
e. Equity	RCFDS594	557,645,000	RCFDS595	217,266,000	RCFDS596	14,892,000	M.2.e.
f. Precious metals (except gold)	RCFDS597	67,321,000	RCFDS598	6,474,000	RCFDS599	0	M.2.f.
g. Other	RCFDS600	28,063,000	RCFDS601	7,991,000	RCFDS602	381,000	M.2.g.
3. Notional principal amounts of centrally cleared derivative contracts:							M.3.
a. Interest rate	RCFDS603	5,675,931,000	RCFDS604	3,351,993,000	RCFDS605	2,074,287,000	M.3.a.
b. Foreign exchange rate and gold	RCFDS606	133,708,000	RCFDS607	827,000	RCFDS608	0	M.3.b.
c. Credit (investment grade reference asset)	RCFDS609	27,679,000	RCFDS610	134,404,000	RCFDS611	13,171,000	M.3.c.
d. Credit (non-investment grade reference asset)	RCFDS612	5,110,000	RCFDS613	25,941,000	RCFDS614	8,111,000	M.3.d.
e. Equity	RCFDS615	130,351,000	RCFDS616	51,302,000	RCFDS617	2,803,000	M.3.e.
f. Precious metals (except gold)	RCFDS618	8,180,000	RCFDS619	0	RCFDS620	0	M.3.f.
g. Other	RCFDS621	78,000	RCFDS622	0	RCFDS623	0	M.3.g.

Dollar amounts in thousands			
4. Amount of allowances for credit losses on purchased credit-deteriorated assets:[1]			M.4.
a. Loans and leases held for investment	RCFDJJ30	4,000	M.4.a.
b. Held-to-maturity debt securities	RCFDJJ31	0	M.4.b.
c. Other financial assets measured at amortized cost	RCFDJJ32	0	M.4.c.

27. Sum of items 2.b through 20, column S; items 9.a, 9.b, 9.c, 9.d, and 10, columns T and U; item 25, columns C through Q; and item 27 (if applicable).
1. Memorandum items 4.a through 4.c should be completed only by institutions that have adopted ASU 2016-13.

Schedule RC-S - Servicing Securitization and Asset Sale Activities(Form Type - 031)

Dollar amounts in thousands	(Column A) 1-4 Family Residential Loans	(Column B) Home Equity Lines	(Column C) Credit Card Receivables	(Column D) Auto Loans	(Column E) Other Consumer Loans	(Column F) Commercial and Industrial Loans	(Column G) All Other Loans, All Leases, and All Other Assets	
1. Outstanding principal balance of assets sold and securitized by the reporting bank with servicing retained or with recourse or other seller-provided credit enhancements	RCFDB705 365,000	RCFDB706 0	RCFDB707 0	RCFDB708 0	RCFDB709 32,000	RCFDB710 4,648,000	RCFDB711 24,077,000	1.
2. Maximum amount of credit exposure arising from recourse or other seller-provided credit enhancements provided to structures reported in item 1	RCFDHU09 0	RCFDHU10 0	RCFDHU11 0	RCFDHU12 0	RCFDHU13 0	RCFDHU14 210,000	RCFDHU15 503,000	2.
Item 3 is to be completed by banks with $100 billion or more in total assets. 3. Reporting bank's unused commitments to provide liquidity to structures reported in item 1[1]	RCFDB726 0	RCFDB727 0	RCFDB728 0	RCFDB729 0	RCFDB730 0	RCFDB731 111,000	RCFDB732 0	3.
4. Past due loan amounts included in item 1:								4.
a. 30-89 days past due	RCFDB733 17,000	RCFDB734 0	RCFDB735 0	RCFDB736 0	RCFDB737 1,000	RCFDB738 0	RCFDB739 0	4.a.
b. 90 days or more past due	RCFDB740 3,000	RCFDB741 0	RCFDB742 0	RCFDB743 0	RCFDB744 2,000	RCFDB745 0	RCFDB746 0	4.b.
5. Charge-offs and recoveries on assets sold and securitized with servicing retained or with recourse or other seller-provided credit enhancements (calendar year-to-date):								5.
a. Charge-offs	RIADB747 1,000	RIADB748 0	RIADB749 0	RIADB750 0	RIADB751 0	RIADB752 0	RIADB753 0	5.a.
b. Recoveries	RIADB754 0	RIADB755 0	RIADB756 0	RIADB757 0	RIADB758 0	RIADB759 0	RIADB760 0	5.b.
Item 6 is to be completed by banks with $10 billion or more in total assets. 6. Total amount of ownership (or seller's) interest carried as securities or loans[1]		RCFDHU16 0	RCFDHU17 0			RCFDHU18 0		6.
7. Not applicable								7.
8. Not applicable								8.
9. Maximum amount of credit exposure arising from credit enhancements provided by the reporting bank to other institutions' securitization structures in the form of standby letters of credit, purchased subordinated securities, and other enhancements	RCFDB776 0			RCFDB779 0	RCFDB780 0	RCFDB781 7,000	RCFDB782 629,000	9.
Item 10 is to be completed by banks with $10 billion or more in total assets. 10. Reporting bank's unused commitments to provide liquidity to other institutions' securitization structures[1]	RCFDB783 0			RCFDB786 0	RCFDB787 0	RCFDB788 10,000	RCFDB789 1,617,000	10.
11. Assets sold with recourse or other seller-provided credit enhancements and not securitized by the reporting bank	RCFDB790 37,000						RCFDB796 0	11.
12. Maximum amount of credit exposure arising from recourse or other seller-provided credit enhancements provided to assets reported in item 11	RCFDB797 37,000						RCFDB803 0	12.

1. The $100 billion asset-size test is based on the total assets reported on the June 30, 2022, Report of Condition.
1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2022, Report of Condition.
1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2022, Report of Condition.

Dollar amounts in thousands			
1. Not applicable			M.1.
2. Outstanding principal balance of assets serviced for others (includes participations serviced for others):			M.2.
a. Closed-end 1-4 family residential mortgages serviced with recourse or other servicer-provided credit enhancements	RCFDB804	20,000	M.2.a.
b. Closed-end 1-4 family residential mortgages serviced with no recourse or other servicer-provided credit enhancements	RCFDB805	87,039,000	M.2.b.
c. Other financial assets (includes home equity lines)[1]	RCFDA591	222,000	M.2.c.
d. 1-4 family residential mortgages serviced for others that are in process of foreclosure at quarter-end (includes closed-end and open-end loans)	RCFDF699	1,242,000	M.2.d.
Memorandum item 3 is to be completed by banks with $10 billion or more in total assets. 3. Asset-backed commercial paper conduits: [2]			M.3.
a. Maximum amount of credit exposure arising from credit enhancements provided to conduit structures in the form of standby letters of credit, subordinated securities, and other enhancements:			M.3.a.
1. Conduits sponsored by the bank, a bank affiliate, or the bank's holding company	RCFDB806	0	M.3.a.1.
2. Conduits sponsored by other unrelated institutions	RCFDB807	0	M.3.a.2.
b. Unused commitments to provide liquidity to conduit structures:			M.3.b.
1. Conduits sponsored by the bank, a bank affiliate, or the bank's holding company	RCFDB808	0	M.3.b.1.
2. Conduits sponsored by other unrelated institutions	RCFDB809	0	M.3.b.2.
4. Outstanding credit card fees and finance charges included in Schedule RC-S, item 1, column C[2]	RCFDC407	0	M.4.

Schedule RC-T - Fiduciary and Related Services(Form Type - 031)

Dollar amounts in thousands			
1. Does the institution have fiduciary powers? (If "NO," do not complete Schedule RC-T.)	RCFDA345	Yes	1.
2. Does the institution exercise the fiduciary powers it has been granted?	RCFDA346	Yes	2.
3. Does the institution have any fiduciary or related activity (in the form of assets or accounts) to report in this schedule? (If "NO," do not complete the rest of Schedule RC-T.)	RCFDB867	Yes	3.

Dollar amounts in thousands	(Column A) Managed Assets		(Column B) Non-Managed Assets		(Column C) Number of Managed Accounts		(Column D) Number of Non-Managed Accounts		
4. Personal trust and agency accounts	RCFDB868	90,526,000	RCFDB869	36,427,000	RCFDB870	45318	RCFDB871	2122	4.
5. Employee benefit and retirement-related trust and agency accounts:									5.
a. Employee benefit - defined contribution	RCFDB872	409,000	RCFDB873	196,285,000	RCFDB874	168	RCFDB875	1583	5.a.
b. Employee benefit - defined benefit	RCFDB876	7,673,000	RCFDB877	24,025,000	RCFDB878	702	RCFDB879	498	5.b.
c. Other employee benefit and retirement-related accounts	RCFDB880	31,934,000	RCFDB881	3,347,000	RCFDB882	46501	RCFDB883	1210	5.c.
6. Corporate trust and agency accounts	RCFDB884	0	RCFDB885	167,000	RCFDC001	0	RCFDC002	27	6.
7. Investment management and investment advisory agency accounts	RCFDB886	221,819,000	RCFDJ253	7,768,000	RCFDB888	89976	RCFDJ254	1750	7.
8. Foundation and endowment trust and agency accounts	RCFDJ255	64,590,000	RCFDJ256	1,055,000	RCFDJ257	15794	RCFDJ258	112	8.
9. Other fiduciary accounts	RCFDB890	86,000	RCFDB891	1,006,000	RCFDB892	12	RCFDB893	32	9.
10. Total fiduciary accounts (sum of items 4 through 9)	RCFDB894	417,037,000	RCFDB895	270,080,000	RCFDB896	198471	RCFDB897	7334	10.
11. Custody and safekeeping accounts			RCFDB898	105,926,000			RCFDB899	7404	11.
12. Fiduciary accounts held in foreign offices (included in items 10 and 11)	RCFNB900	0	RCFNB901	7,466,000	RCFNB902	0	RCFNB903	81	12.
13. Individual Retirement Accounts, Health Savings Accounts, and other similar accounts (included in items 5.c and 11)	RCFDJ259	30,354,000	RCFDJ260	1,682,000	RCFDJ261	46387	RCFDJ262	1079	13.

1. Memorandum item 2.c is to be completed if the principal balance of other financial assets serviced for others is more than $10 million.
2. The $10 billion asset-size test is based on the total assets reported on the June 30, 2022, Report of Condition.
2. Memorandum item 4 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes.

Dollar amounts in thousands			
14. Personal trust and agency accounts	RIADB904	288,000	14.
15. Employee benefit and retirement-related trust and agency accounts:			15.
a. Employee benefit - defined contribution	RIADB905	4,000	15.a.
b. Employee benefit - defined benefit	RIADB906	8,000	15.b.
c. Other employee benefit and retirement-related accounts	RIADB907	136,000	15.c.
16. Corporate trust and agency accounts	RIADA479	12,000	16.
17. Investment management and investment advisory agency accounts	RIADJ315	491,000	17.
18. Foundation and endowment trust and agency accounts	RIADJ316	147,000	18.
19. Other fiduciary accounts	RIADA480	0	19.
20. Custody and safekeeping accounts	RIADB909	24,000	20.
21. Other fiduciary and related services income	RIADB910	0	21.
22. Total gross fiduciary and related services income (sum of items 14 through 21) (must equal Schedule RI, item 5.a)	RIAD4070	1,110,000	22.
a. Fiduciary and related services income - foreign offices (included in item 22)	RIADB912	13,000	22.a.
23. Less: Expenses	RIADC058	NR	23.
24. Less: Net losses from fiduciary and related services	RIADA488	NR	24.
25. Plus: Intracompany income credits for fiduciary and related services	RIADB911	NR	25.
26. Net fiduciary and related services income	RIADA491	NR	26.

Dollar amounts in thousands	(Column A) Personal Trust and Agency and Investment Management Agency Accounts		(Column B) Employee Benefit and Retirement-Related Trust and Agency Accounts		(Column C) All Other Accounts		
1. Managed assets held in fiduciary accounts:							M.1.
a. Noninterest-bearing deposits	RCFDJ263	NR	RCFDJ264	NR	RCFDJ265	NR	M.1.a.
b. Interest-bearing deposits	RCFDJ266	NR	RCFDJ267	NR	RCFDJ268	NR	M.1.b.
c. U.S. Treasury and U.S. Government agency obligations	RCFDJ269	NR	RCFDJ270	NR	RCFDJ271	NR	M.1.c.
d. State, county, and municipal obligations	RCFDJ272	NR	RCFDJ273	NR	RCFDJ274	NR	M.1.d.
e. Money market mutual funds	RCFDJ275	NR	RCFDJ276	NR	RCFDJ277	NR	M.1.e.
f. Equity mutual funds	RCFDJ278	NR	RCFDJ279	NR	RCFDJ280	NR	M.1.f.
g. Other mutual funds	RCFDJ281	NR	RCFDJ282	NR	RCFDJ283	NR	M.1.g.
h. Common trust funds and collective investment funds	RCFDJ284	NR	RCFDJ285	NR	RCFDJ286	NR	M.1.h.
i. Other short-term obligations	RCFDJ287	NR	RCFDJ288	NR	RCFDJ289	NR	M.1.i.
j. Other notes and bonds	RCFDJ290	NR	RCFDJ291	NR	RCFDJ292	NR	M.1.j.
k. Investments in unregistered funds and private equity investments	RCFDJ293	NR	RCFDJ294	NR	RCFDJ295	NR	M.1.k.
l. Other common and preferred stocks	RCFDJ296	NR	RCFDJ297	NR	RCFDJ298	NR	M.1.l.
m. Real estate mortgages	RCFDJ299	NR	RCFDJ300	NR	RCFDJ301	NR	M.1.m.
n. Real estate	RCFDJ302	NR	RCFDJ303	NR	RCFDJ304	NR	M.1.n.
o. Miscellaneous assets	RCFDJ305	NR	RCFDJ306	NR	RCFDJ307	NR	M.1.o.
p. Total managed assets held in fiduciary accounts (for each column, sum of Memorandum items 1.a through 1.o)	RCFDJ308	NR	RCFDJ309	NR	RCFDJ310	NR	M.1.p.

Dollar amounts in thousands	(Column A) Managed Assets		(Column B) Number of Managed Accounts		
q. Investments of managed fiduciary accounts in advised or sponsored mutual funds	RCFDJ311	NR	RCFDJ312	NR	M.1.q.

Dollar amounts in thousands	(Column A) Number of Issues		(Column B) Principal Amount Outstanding		
2. Corporate trust and agency accounts:					M.2.
a. Corporate and municipal trusteeships	RCFDB927	NR	RCFDB928	NR	M.2.a.
1. Issues reported in Memorandum item 2.a that are in default	RCFDJ313	NR	RCFDJ314	NR	M.2.a.1.
b. Transfer agent, registrar, paying agent, and other corporate agency	RCFDB929	NR			M.2.b.

Dollar amounts in thousands	(Column A) Number of Funds		(Column B) Market Value of Fund Assets		
Memoranda items 3.a through 3.g are to be completed by banks with collective investment funds and common trust funds with a total market value of $1 billion or more as of the preceding December 31. 3. Collective investment funds and common trust funds:					M.3.
a. Domestic equity	RCFDB931	11	RCFDB932	3,141,000	M.3.a.
b. International/Global equity	RCFDB933	2	RCFDB934	1,020,000	M.3.b.
c. Stock/Bond blend	RCFDB935	0	RCFDB936	0	M.3.c.
d. Taxable bond	RCFDB937	4	RCFDB938	1,622,000	M.3.d.
e. Municipal bond	RCFDB939	3	RCFDB940	813,000	M.3.e.
f. Short term investments/Money market	RCFDB941	0	RCFDB942	0	M.3.f.
g. Specialty/Other	RCFDB943	0	RCFDB944	0	M.3.g.
h. Total collective investment funds (sum of Memorandum items 3.a through 3.g)	RCFDB945	20	RCFDB946	6,596,000	M.3.h.

Dollar amounts in thousands	(Column A) Gross Losses Managed Accounts		(Column B) Gross Losses Non-Managed Accounts		(Column C) Recoveries		
4. Fiduciary settlements, surcharges, and other losses:							M.4.
a. Personal trust and agency accounts	RIADB947	NR	RIADB948	NR	RIADB949	NR	M.4.a.
b. Employee benefit and retirement-related trust and agency accounts	RIADB950	NR	RIADB951	NR	RIADB952	NR	M.4.b.
c. Investment management agency accounts	RIADB953	NR	RIADB954	NR	RIADB955	NR	M.4.c.
d. Other fiduciary accounts and related services	RIADB956	NR	RIADB957	NR	RIADB958	NR	M.4.d.
e. Total fiduciary settlements, surcharges, and other losses (sum of Memorandum items 4.a through 4.d) (sum of columns A and B minus column C must equal Schedule RC-T, item 24)	RIADB959	NR	RIADB960	NR	RIADB961	NR	M.4.e.

Schedule RC-V - Variable Interest Entities(Form Type - 031)

Dollar amounts in thousands	(Column A) Securitization Vehicles		(Column B) Other VIEs		
1. Assets of consolidated variable interest entities (VIEs) that can be used only to settle obligations of the consolidated VIEs:					1.
a. Cash and balances due from depository institutions	RCFDJ981	0	RCFDJF84	10,000	1.a.
b. Securities not held for trading	RCFDHU20	0	RCFDHU21	0	1.b.
c. Loans and leases held for investment, net of allowance, and held for sale	RCFDHU22	13,837,000	RCFDHU23	1,111,000	1.c.
d. Other real estate owned	RCFDK009	0	RCFDJF89	0	1.d.
e. Other assets	RCFDJF91	2,016,000	RCFDJF90	81,000	1.e.
2. Liabilities of consolidated VIEs for which creditors do not have recourse to the general credit of the reporting bank:					2.
a. Other borrowed money	RCFDJF92	5,247,000	RCFDJF85	61,000	2.a.
b. Other liabilities	RCFDJF93	10,000	RCFDJF86	0	2.b.
3. All other assets of consolidated VIEs (not included in items 1.a. through 1.e above)	RCFDK030	0	RCFDJF87	0	3.
4. All other liabilities of consolidated VIEs (not included in items 2.a through 2.b above)	RCFDK033	1,877,000	RCFDJF88	10,000	4.

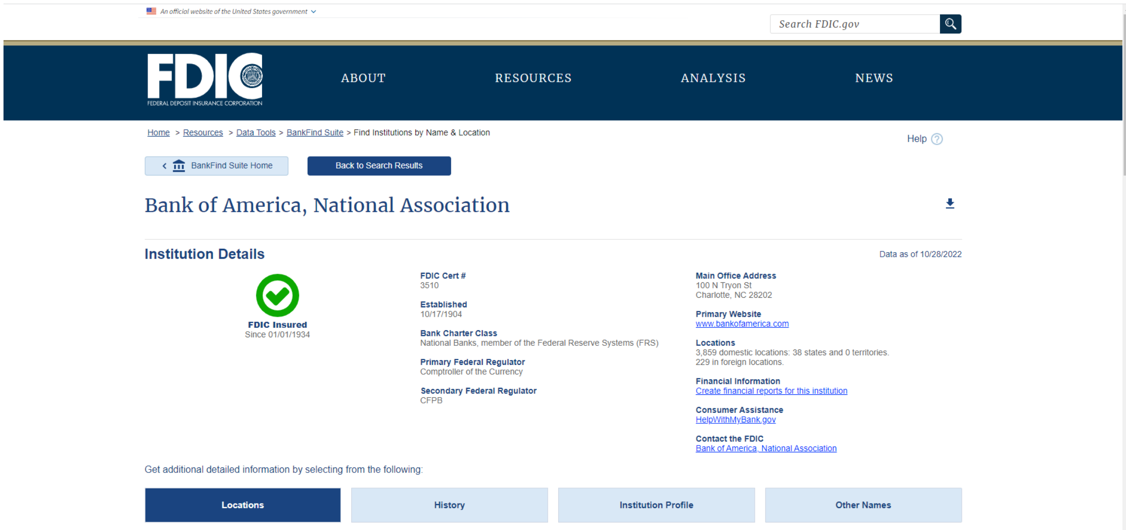
Dollar amounts in thousands			
5. Total assets of asset-backed commercial paper (ABCP) conduit VIEs	RCFDJF77	0	5.
6. Total liabilities of ABCP conduit VIEs	RCFDJF78	0	6.

Optional Narrative Statement Concerning the Amounts Reported in the Consolidated Reports of Condition and Income(Form Type - 031)

Dollar amounts in thousands			
1. Comments?	RCON6979	**Yes**	1.
2. Bank Management Statement	TEXT6980	**Click here for value**	2.

(TEXT6980) "Securitized credit card receivables, included in Schedule RC-V, line 1.c.Col. A, are legally isolated from BANA and other affiliates and are not available to satisfy obligations of such entities."

17. FDIC Coverage Rate



OUR COMMITMENT TO THE PEOPLE AND ECONOMY OF

Chicago

Illinois

July 1, 2023, update

bankofamerica.com/chicago

@BankofAmerica

1.1MM	5,270	133	470	13	1
Digital active clients[1]	Local employees	Financial centers	ATMs	Merrill® offices	Bank of America Private Bank office

Business lending

Small business

$476 million
Loans to small business

Credit extended to businesses that generally have annual revenues of less than $5 million.

Commercial business

$14 billion
Loans to commercial business

Credit extended to businesses that generally have annual revenues of $5 million to $2 billion.

Personal banking and investing

$61 billion
Total FDIC deposits*

$29 billion
Bank of America Private Bank client balances***

$559 million
Home loans**

$99 billion
Merrill client balances***

*Total deposits within this market as of June 30, 2022, which may be inclusive of Consumer, Global Wealth And Investment Management (GWIM), Global Banking and Global Markets deposits.

**Home loan dollars reflect a rolling 12-month total of first mortgage loan production figures including Consumer Banking and GWIM.

***Global Wealth and Investment Management (GWIM), the wealth and investment management division of Bank of America, includes Bank of America Private Bank and Merrill. GWIM Client Balances consists of assets under management of GWIM entities, brokerage assets, and assets in custody of GWIM entities.

The power of local connections

At Bank of America, we have leading capabilities across all our businesses and a strategy that is focused on connecting our capabilities to deliver for our customers and clients. In every situation, we're committed to growing responsibly and sustainably - ensuring everything we do aligns to our purpose of helping people live better financial lives.

- Families can have the tools and support they need to live more successful financial lives.
- Neighborhoods can be built on a solid foundation of responsible home lending and economic development.
- Businesses, small and large, can benefit from our financial and intellectual capital.
- And the organizations, nonprofits and companies addressing society's toughest problems can have the resources and expertise of the company and the efforts of our over 200,000 employees behind them.

In each market, we strive to connect everything our company offers to our clients' personal and financial goals so we can provide tailored solutions to fit their needs. It's how we make this large company personal and how we help our customers, clients and communities thrive.

Community support

Grants and matching gifts[2] (since 2018)

$42 million

Advancing economic mobility in the communities we serve, including creating opportunities for people of color. The Bank of America Charitable Foundation provides grants and matching gifts on behalf of employees.[2]

Employee giving and volunteerism[2] (since 2018)

$7.1 million

Total contribution by employees donated to local nonprofits and community needs. A portion of this amount was matched by the Bank of America Charitable Foundation.

234K hours

Employee volunteer hours contributed locally as part of our annual goal of giving 2 million volunteer hours across the company. #BofAVolunteers

Neighborhood Builders®

Through Neighborhood Builders®, we're advancing community sustainability by equipping organizations and their leaders with tools and resources to do more, including funding and leadership development workshops.

- Allies for Community Business
- Skills for Chicagoland's Future

[1] Digital active users represents mobile and/or online 90-day active users.
[2] Community support amounts represent a cumulative five-year period of contributions; 20 quarters from fact-sheet date.

Rita S. Cook
President, Chicago (rita.cook@bofa.com)

Priya B. Sadarangani
Market Executive (priya.bhupathi@bofa.com)

OUR COMMITMENT TO THE PEOPLE AND ECONOMY OF

July 1, 2023, update

Illinois

Bank of America began serving Illinois more than 150 years ago.

bankofamerica.com/illinois

@BankofAmerica

The power of local connections

At Bank of America, we have leading capabilities across all our businesses and a strategy that is focused on connecting our capabilities to deliver for our customers and clients. In every situation, we're committed to growing responsibly and sustainably - ensuring everything we do aligns to our purpose of helping people live better financial lives.

- Families can have the tools and support they need to live more successful financial lives.
- Neighborhoods can be built on a solid foundation of responsible home lending and economic development.
- Businesses, small and large, can benefit from our financial and intellectual capital.
- And the organizations, nonprofits and companies addressing society's toughest problems can have the resources and expertise of the company and the efforts of our over 200,000 employees behind them.

In each market, we strive to connect everything our company offers to our clients' personal and financial goals so we can provide tailored solutions to fit their needs. It's how we make this large company personal and how we help our customers, clients and communities thrive.

1.3MM	Digital active clients[1]
135	Financial centers
484	ATMs
5,410	Employees
1	Bank of America Private Bank office
18	Merrill® offices

$61 billion Total FDIC deposits*	$566 million Home loans**
$29 billion Bank of America Private Bank client balances***	$106 billion Merrill client balances***

*Total deposits within this market as of June 30, 2022, which may be inclusive of Consumer, Global Wealth And Investment Management (GWIM), Global Banking and Global Markets deposits.
**Home loan dollars reflect a rolling 12-month total of first mortgage loan production figures including Consumer Banking and GWIM.
***Global Wealth and Investment Management (GWIM), the wealth and investment management division of Bank of America, includes Bank of America Private Bank and Merrill. GWIM Client Balances consists of assets under management of GWIM entities, brokerage assets, and assets in custody of GWIM entities.

Commercial business

$15 billion
Loans to commercial business

Helping Illinois business grow

$521 million
Credit provided by Bank of America to small business in Illinois

Credit extended to businesses that generally have annual revenues of $5 million to $2 billion. Credit extended to businesses that generally have annual revenues of less than $5 million.

Community involvement

Grants and matching gifts[2] (since 2018)

$42 million	Advancing economic mobility in the communities we serve, including creating opportunities for people of color. The Bank of America Charitable Foundation provides grants and matching gifts on behalf of employees.[2]

Employee giving and volunteerism[2] (since 2018)

$7.8 million	Total contribution by employees donated to local nonprofits and community needs. A portion of this amount was matched by the Bank of America Charitable Foundation.
244K hours	Employee volunteer hours contributed locally as part of our annual goal of giving 2 million volunteer hours across the company. #BofAVolunteers

Helping drive social and environmental change

Our sustainable finance commitment will mobilize and deploy $1.5 trillion by 2030 to support both environmental transition and inclusive social development, spanning business activities across the globe.

In 2021, we mobilized and deployed approximately $250 billion in sustainable finance activity, of which approximately $155 billion was for climate and environmental transition. Since 2007, we have deployed more than $350 billion to environmental transition efforts supporting client business activities.

[1] Digital active users represents mobile and/or online 90-day active users.
[2] Community involvement amounts represent a cumulative five-year period of contributions; 20 quarters from fact sheet date.

BANK OF AMERICA

PUBLIC DISCLOSURE

January 3, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bank of America, N.A.
Charter Number: 13044

100 North Tryon Street
Charlotte, NC 28255

Office of the Comptroller of the Currency

Large Bank Supervision
Constitution Center
400 7th Street SW
Washington, DC 29219

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

Table of Contents

Overall CRA Rating

Institution's CRA Rating: This institution is rated **Outstanding.**

The following table indicates the performance level of **Bank of America, N.A. (BANA)** with respect to the Lending, Investment, and Service Tests:

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

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

The major factors that support this rating include:

Lending Test

- Lending levels reflected excellent responsiveness to credit needs in the majority of assessment areas (AAs). In most AAs, the bank's percentile of its market share ranking of home mortgage and small loans to businesses by number of loans exceeded its percentile of deposit market share ranking among depository financial institutions.
- Good geographic distributions of home mortgage loans, small loans to businesses, and small loans to farms in a majority of AAs.
- Good distributions of home mortgage loans, small loans to businesses, and small loans to farms and borrowers of different incomes.
- Excellent levels of community development (CD) loans that had a positive effect on the Lending Test performance in a majority of AAs.
- Use of extensive, innovative, or flexible lending practices to serve credit needs in a majority of AAs.

Investment Test

- Excellent volume of qualified CD investments made during the evaluation period and investments made during prior evaluation periods that remained outstanding and continuing to provide benefit to various communities.
- Excellent responsiveness to credit and community economic development needs. The bank used innovative or complex investments to support CD initiatives.

Service Test

- Service delivery systems were readily accessible to geographies and individuals of different income levels in a majority of AAs, when also considering the additional access to retail banking services provided through alternative delivery systems.
- The bank provided relatively high levels of CD services targeted to low- and moderate-income (LMI) individuals.

Lending in Assessment Areas

A substantial majority of the bank's loans were in its AAs.

The bank originated and purchased 93.8 percent of its total loans by number and 95.9 percent by dollar inside the bank's AAs during the evaluation period. This analysis was performed at the bank level, rather than the AA level. These percentages do not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area

Loan Category	Number of Loans				Total	Dollar Amount of Loans $(000s)				Total
	Inside		Outside		#	Inside		Outside		$(000s)
	#	%	#	%		$	%	$	%	
Home Mortgage										
2017	123,805	91.7	11,153	8.3	134,958	51,976,261	95.2	2,600,153	4.8	54,576,414
2018	209,837	94.4	12,432	5.6	222,269	59,614,536	95.7	2,665,580	4.3	62,280,117
2019	222,998	95.3	11,060	4.7	234,058	87,144,652	96.7	2,956,086	3.3	90,100,737
2020	183,631	95.0	9,688	5.0	193,319	76,974,422	96.0	3,227,125	4.0	80,201,546
Subtotal	**740,271**	**94.3**	**44,333**	**5.7**	**784,604**	**275,709,871**	**96.0**	**11,448,943**	**4.0**	**287,158,814**
Small Business										
2017	457,448	92.1	39,068	7.9	496,516	12,043,553	93.9	783,397	6.1	12,826,950
2018	527,236	92.7	41,713	7.3	568,949	12,395,426	94.1	782,889	5.9	13,178,315
2019	574,712	93.1	42,350	6.9	617,062	13,156,565	94.3	792,462	5.7	13,949,027
2020	659,807	96.8	21,709	3.2	681,516	26,232,122	97.2	759,621	2.8	26,991,743
Subtotal	**2,219,203**	**93.9**	**144,840**	**6.1**	**2,364,043**	**63,827,666**	**95.3**	**3,118,369**	**4.7**	**66,946,035**
Small Farm										
2017	2,993	56.8	2,275	43.2	5,268	59,905	69.0	26,902	31.0	86,807
2018	3,275	56.9	2,483	43.1	5,758	59,859	68.9	26,994	31.1	86,853
2019	3,240	56.1	2,535	43.9	5,775	58,205	67.6	27,853	32.4	86,058
2020	2,656	73.1	975	26.9	3,631	96,736	84.1	18,233	15.9	114,969
Subtotal	**12,164**	**59.5**	**8,268**	**40.5**	**20,432**	**274,705**	**73.3**	**99,982**	**26.7**	**374,687**
Total	**2,971,638**	**93.8**	**197,441**	**6.2**	**3,169,079**	**339,812,242**	**95.9**	**14,667,294**	**4.1**	**354,479,536**

Source: Bank Data
Due to rounding, totals may not equal 100.0%

Description of Institution

Bank of America Corporation (BAC) is a global financial holding company that had $2.8 trillion in total assets and employed approximately 213,000 employees worldwide as of December 31, 2020. Headquartered in Charlotte, North Carolina, BAC is the nation's second largest financial services company behind JPMorgan Chase & Co., which reported $3.4 trillion in assets. BAC's primary banking subsidiary, BANA serves clients across the U.S., its territories, and approximately 35 countries. BANA's geographic presence covers 71 percent of the U.S. population, and it has 46 million consumer and small business relationships. BANA reported $2.3 trillion in total assets including $929.6 billion in loans, $2 trillion in liabilities, and $218.6 billion in equity capital. During the evaluation period, the bank's assets increased $581.3 billion or approximately 35 percent from $1.7 trillion while its Tier 1 Capital increased $14.8 billion or 10 percent from $149.8 billion to $164.6 billion. BANA has the largest retail deposit market share in the U.S. with $1.8 trillion in total domestic deposits. The bank operates over 4,300 retail financial centers (branches) and approximately 17,000 Automated Teller Machines (ATMs). It also has 39 million active digital banking users, including 31 million mobile banking users. BANA is America's largest mortgage servicer and the third largest credit card issuer. Neither BANA, nor its parent, completed any major acquisitions or mergers during the four-year evaluation period.

BANA provides a broad range of financial services to people, companies, and institutional investors. The bank provides these financial services through four main core business segments: Consumer Banking, Global Wealth and Investment Management (GWIM), Global Banking and Markets (GBAM), and All Other. Consumer Banking, comprising Deposits and Consumer Lending, offers a diversified range of credit, banking, and investment products and services to consumers and small businesses. The GWIM segment provides comprehensive wealth management to affluent and high net worth clients and maintains a portfolio of approximately $2.5 trillion in customer assets. The GBAM segment serves large corporations, governments, institutions, and individuals around the world. GBAM works with virtually every company in the S&P 500 and serves many of the world's largest institutional investors who manage savings and investments through pension and retirement funds. The bank's strategic focus is to help make their customers financial lives better through a strategy of responsible growth that includes a focus on Environmental, Social, and Governance (ESG) leadership.

The bank's primary loan products are commercial and home mortgage loans. Consumer Banking lending includes a variety of residential mortgage and home equity products, credit cards, automobile loans, and other closed-end loans for personal, household, or family purposes. Commercial lending includes agricultural loans, real estate and construction loans, multifamily housing loans, and loans to purchase equipment or for short-term working capital needs. As of December 31, 2020, the distribution of the bank's $929.6 billion loan portfolio by principal balances outstanding is as follows: residential mortgage loans ($223.6 billion or 24 percent), home equity lines ($34.3 billion or 4 percent), consumer loans ($170.2 billion or 18 percent) comprising primarily credit cards, automobile loans, and other closed-end loans for personal, household, or family purposes, and commercial loans ($493.1 billion or 53 percent).

The bank has no known legal or financial impediments that would have hindered its ability to meet the credit and CD needs of its AAs during this evaluation period. The Office of the Comptroller of the Currency (OCC) rated BANA "Outstanding" overall in its most recent Performance Evaluation, dated January 8, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This evaluation covers the bank's CRA-related activities from January 1, 2017, through December 31, 2020. Examiners considered the bank's home mortgage lending, small business lending (including business credit cards), small farm lending, CD lending, grants, donations, and other investments for CRA purposes. The evaluation includes consideration of CD loans and investments made through the 15 subsidiaries of BANA listed in Appendix A. Examiners also considered other loan data including Letters of Credit (LC) used to support CD activities. Management did not request consideration for its consumer lending, which would include consumer credit cards and vehicle loans. Farm lending is not a major loan category for the bank as small loans to farms represented less than 0.1 percent by dollar volume of total loans originated or purchased. Small loans to farms are included in the lending tables in Appendix D. An analysis of farm lending was completed for AAs where the bank originated or purchased at least 20 small loans to farms during the evaluation period.

Examiners relied on records provided by the bank, public loan and financial information, demographic data from the U.S. Census Bureau, Dun & Bradstreet (D&B), community contacts, and loan information reported under HMDA and CRA. The scope of this evaluation is summarized in Appendix A, Summary of Multistate Metropolitan Statistical Area (MSA) and State Ratings is summarized in Appendix B, definitions and common abbreviations used in this evaluation are further defined in Appendix C, and Tables of Performance Data are in Appendix D.

Selection of Areas for Full-Scope Review

This evaluation assessed performance in 159 AAs across 48 rating areas that comprise 32 states and 16 Multistate MSAs or Combined Statistical Areas (CSAs). Examiners selected 53 AAs for full-scope reviews and the remaining 106 AAs for limited-scope reviews. In each state where the bank had a branch or deposit-taking ATM, examiners selected at least one AA within that state for a full-scope review. If the bank had branches or deposit-taking ATMs in two or more states of a Multistate MSA/CSA, examiners selected the Multistate MSA/CSA for a full-scope review. For purposes of this evaluation, examiners combined, analyzed, and presented bank delineated metropolitan AAs at the CSA level where possible. Similarly, examiners combined bank delineated non-MSAs within the same state as a single AA.

During the evaluation period, the bank expanded consumer banking in three new rating areas (Indiana, Kentucky, and Utah) and six new AAs (Columbus, Ohio MSA; Indianapolis, Indiana MSA; Lexington, Kentucky MSA; New Brunswick, New Jersey MSA; Poughkeepsie, New York MSA; and Salt Lake City, Utah MSA). The bank also exited the following six AAs: Lawton, Oklahoma MSA; Missouri Non-MSA (Howell and Phelps counties); Scranton, Pennsylvania MSA; Victoria, Texas MSA; Wichita Falls, Texas MSA; and Topeka, Kansas MSA. Examiners considered the bank's performance in these former AAs during the periods the bank delineated them as AAs.

In September 2018, the Office of Management and Budget (OMB) revised delineations for many MSAs, effective January 1, 2019. As a result, examiners analyzed lending performance in the affected AAs for 2017-2018 separately from lending performance in 2019-2020 and combined the results to form overall conclusions for the respective AA. For the full-scope AAs subject to the OMB changes, the evaluation discusses performance for each analysis period.

Refer to the “Scope” section under each State Rating section for details regarding how full-scope AAs were selected and refer to Appendix A, Scope of Examination, for a complete list of full- and limited-scope AAs.

Flexible Lending Programs and Other Lending Information

The bank’s use of flexible lending programs positively enhanced the bank’s lending performance. Since January 1, 2017, the bank provided more than 179,000 flexible home mortgages and small loans to businesses totaling $15.5 billion to LMI borrowers, small businesses, or in LMI geographies and an additional $174 million in grants that supplemented flexible lending programs. The bank’s flexible lending programs for homebuyers included the following:

Home Mortgage Programs

- **Affordable Loan Solution (ALS)** – Proprietary conventional mortgage that offered a fixed, below-market rate for homebuyers with a down payment as low as 3 percent and no mortgage insurance requirement.

- **Home Possible Advantage (HPA)** – In collaboration with Freddie Mac, the bank launched HPA in August 2018 in 47 markets, which later became available nationwide in January 2019. HPA offered eligible homebuyers a competitive fixed rate and down payment as low as 3 percent.

- **Federal Housing Administration (FHA)** – FHA insured loans to allow down payments as low as 3.5 percent of the purchase price, low closing costs, and easy credit qualifications.

- **Veterans Affairs (VA)** – VA loans helped servicemembers, veterans, and eligible surviving spouses to become homeowners. The VA guaranteed a portion of the loan enabling banks to provide eligible borrowers more favorable terms. VA loans had no down payment requirement, competitively low interest rates, limited closing costs, no requirement for private mortgage insurance, and the VA home loan is a lifetime benefit.

- **Making Home Affordable (MHA)** – The U.S. Department of the Treasury launched the MHA program in 2009 as part of the Troubled Asset Relief Program (TARP) in response to the subprime mortgage crisis. Since its inception, MHA has helped homeowners avoid foreclosure by providing a variety of solutions to modify or refinance their mortgage, get temporary forbearance if they are unemployed, or transition out of homeownership via a short sale or deed-in-lieu of foreclosure.

- **America’s Home Grant (AHG)** – Proprietary grant program that offered qualified homebuyers a lender credit of up to $7,500 that could be used towards non-recurring closing costs such as title insurance and recording fees, or to permanently buy down the interest rate.

- **Down Payment Grant (DPG)** – Another proprietary grant program that offered homebuyers a grant of up to 3 percent of the home purchase price, up to $10,000, to be used for a down payment in select markets. The bank launched the DPG program during the evaluation period. AHG and DPG can be combined where available.

- **Neighborhood Assistance Corporation of America (NACA)** - The bank participated with NACA in providing more than 8,600 loans totaling $1.9 billion to LMI borrowers. NACA offered both 15- and 30-year fixed rate mortgage options, below market interest rates with no risk-based pricing, 100 percent financing, and no mortgage insurance requirement. The bank paid all non-recurring closing costs and offered special discounts to LMI borrowers.

Small Business Programs

- **Business Advantage Credit Line (BACL) and Business Advantage Term Loan (BATL)** – Intended to provide access to ongoing funds to support working capital needs and to increase cash flow flexibility. These flexible loan products required no collateral and provided competitive interest rates.

- **Paycheck Protection Program (PPP)** – In 2020, the Small Business Association (SBA) implemented the PPP under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, to provide small businesses with forgivable loans and assist businesses to stay afloat when the economy was impacted by the COVID-19 pandemic crisis. The SBA guaranteed the loan, and the business had to certify it met the eligibility requirements of the PPP. The business also had to certify that the funds were utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. The ultimate goal of the PPP was to prevent mass unemployment, enabling businesses to survive the economic uncertainty, and retain their workforces. In September 2020, BANA was the first major bank to accept PPP applications and became the largest provider of PPP loans based on number of loans. The bank provided over 327,000 PPP loans in its AAs, totaling $17 billion, with 60 percent of the loan dollars going to smaller businesses or LMI areas.

- **SBA** – Provided easier qualification, longer terms, and lower down payments. The majority of SBA loans during the evaluation period were made under the PPP. More than 99 percent of these loans were for companies with fewer than 100 employees.

- **Other Loan Data** – Examiners also considered, at the bank's option, LCs, tax-exempt leases, and standby bond purchase agreements used to support CD lending. These other lending data were given positive consideration under the Lending Test if they had a qualified CD purpose. BANA originated 188 of these transactions totaling $3.4 billion. This other loan data helped many financing deals to come to fruition to create or preserve 15,000 units of affordable housing or supported community services targeted to LMI persons.

Other Initiatives

- **Home Ownership Commitment** - In April 2019, the bank launched its $5 billion Community Homeownership Commitment, which has helped more than 32,000 LMI homebuyers achieve homeownership through low down payment loans, down payment assistance, and closing cost grants such as AHG and DPG.

- **Racial Equality and Economic Opportunity Commitment** – On June 2, 2020, the bank accelerated its longstanding work to promote racial equality and economic opportunity with a $1 billion, four-year commitment aimed at supporting jobs, healthcare, housing, and businesses. As a component of this commitment, the bank invested in 14 Minority Depository Institutions (MDIs) to help them grow and serve their communities.

- **Community Development Financial Institutions (CDFIs)** – BANA was the largest private investor in CDFIs in the nation with a portfolio of loans, deposits, and investments in CDFIs exceeding $2 billion as of December 31, 2020. The bank increased its overall commitment to CDFIs by $250 million in new capital to provide liquidity to make PPP loans to their small business clients in underserved communities, along with $10 million in grants to help with CDFI operations. These investments were built on 25 years of partnership with CDFIs by providing capital to more than 250 CDFIs across all 50 states and the District of Columbia. The bank also served as a conduit between CDFIs and the Federal Reserve to allow CDFIs to access the PPP Loan Facility. The bank provided access to over $900 million in this program.

- **Equality Progress Sustainability Bond** – In September 2020, the bank issued a first of its kind ESG-themed $2 billion equality progress sustainability bond to advance racial equality, economic opportunity, and environmental sustainability. The social side of the proceeds were exclusively allocated to make new and impactful investments and loans in affordable housing, healthcare, and small businesses in black and Hispanic-Latino communities.

Innovative Products and Services

The bank's suite of Essential Solutions offered low, and no cost, easy-to-use products and services tailored to LMI customers to help them budget, save, spend, and borrow carefully and confidently. The solutions included the following:

- **Advantage SafeBalance –** A flexible checking account to assist with providing affordable solutions for unbanked and underbanked individuals. The Advantage SafeBalance account had no overdraft fees and the monthly maintenance fee was waived for eligible students under the age of 25 as well as for clients enrolled in the bank's Preferred Rewards program. For a flat monthly fee of $4.95, LMI customers had full access to banking channels including online, branches, ATMs, and call centers. During the evaluation period, Advantage SafeBalance accounts represented about 35 percent of all checking accounts opened by LMI customers. As of December 31, 2020, the bank had over 3 million accounts opened.

- **Balance Assist** - A new digital-only product that helped eligible consumer customers with short-term borrowing needs in a way that encouraged responsible borrowing and helped build credit history through timely repayment. Customers could borrow up to $500 in $100 increments for a flat fee of $5 regardless of the amount borrowed. Repayments were made in three equal monthly installments over a 90-day period. To be eligible, borrowers must have been a BANA checking account customer for at least one year.

- **Balance Connect** - Allowed customers overdraft protection through the ability to link up to five accounts to their checking account, while increasing simplicity and accessibility through digital sign-up and management.

- **Keep the Change** - A tool that helped customers build savings by automatically depositing spare change from rounded up debit card transactions into a savings account.

The bank also provided first-time homebuyer education and financial education programs targeted to LMI individuals and families and capacity building webinars for nonprofit organizations.

- **Homebuyer Education (HBE)** – Through BANA's contracted partnership with NACA to provide homebuyer education and homeownership counseling on its behalf to help meet the credit needs of its communities, the HBE program helped 7,000 first-time homebuyers prepare for responsible and sustainable homeownership. Homebuyers that participated in the HBE program were more likely to stay in their homes than first-time homebuyers not receiving the education. During the evaluation period, approximately 40 percent of CD services were focused on HBE and responded to the ongoing community need for affordable housing and financial education.

- **Better Money Habits (BMH) –** A free financial education platform that provided a simple and accessible way to connect people to the tools, resources, and education they need to take control of their finances. Nonprofits and other community organizations have consistently identified financial education as one of the top needs in their communities. During the evaluation period, consumers visited the BMH website more than 3 billion times to access more than 200 videos, articles, infographics, and other types of financial content.

- **Nonprofit Capacity Building –** The bank's Nonprofit Impact Webinar series supported the bank's purpose to improve the lives of customers and communities it serves by connecting nonprofit leaders to trends, tips, and resources to create better futures. The webinars provided leadership skills development training to advance economic mobility in the nonprofit sector as senior executives retire and new leaders are needed to step in those roles. Bank executives or leaders from nonprofit organizations delivered the training. BANA created the Neighborhood Builders Leadership Program (NBLP) to respond to those challenges facing the nonprofit sector impacting its ability to provide services and programs in their communities. In 2019, the bank expanded its nonprofit capacity building by creating Neighborhood Champions in 40 communities across the nation where each Neighborhood Champion worked closely with leaders in each community and received a $50,000 grant award and access to virtual leadership training delivered by experts in the nonprofit sector.

Ratings

The bank's overall rating is a blend of the state ratings and, where applicable, multistate ratings.

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

The following six rating areas collectively account for 67.7 percent of the bank's domestic deposits: California (23.1 percent), Charlotte-Concord-Gastonia, NC-SC Multistate MSA (11.7 percent), New York-Newark, NY-NJ-CT-PA Multistate CSA (11.3 percent), Texas (9.5 percent), Boston-Worcester-Providence, MA-RI-NH-CT Multistate CSA (6.4 percent), and Florida (5.7 percent). These rating areas represent the bank's most significant markets in terms of lending, deposits, and branches and therefore carried the greatest weight in the overall conclusions.

Other Information

Adjacent Branches – Primary consideration in determining the bank's performance in delivering retail products and services to geographies and individuals of different income levels was through the bank's distribution of branches. While the analyses primarily focused on branches located in LMI geographies, quantitative performance consideration was given to 552 branches the bank identified as being within close proximity (less than one-half mile) to LMI geographies that did not already have a branch and that were reasonably likely to serve the LMI area based on the addresses of each branch's deposit and loan customers. Branches were not considered adjacent if there were barriers that impacted access such as rivers or Interstate highways. Through sampling, examiners reviewed maps and verified and confirmed those branches were in close enough proximity to reasonably serve LMI geographies. The bank received positive consideration for those branches in the service delivery systems conclusion.

Assessment Areas – Examiners determined that all AAs consisted of whole geographies and met the requirements of the regulation. The areas reasonably reflected the different trade areas served by the bank's branches and did not arbitrarily exclude any LMI areas.

Allocated Tier 1 Capital – To help analyze the levels of CD lending and investments, examiners compared the dollar volumes of CD loans and investments in each AA against the tier 1 risk-based capital allocated to the AA based on the AA's deposits as a percentage of total deposits. High levels of Tier 1 Capital can cause the ratio of CD lending and investments relative to Tier 1 Capital to appear low when compared to the CD ratios at other banks. The length of an evaluation period can also impact the levels of CD activity relative to Tier 1 Capital as banks with longer evaluation periods have more time to make more loans and investments relative to a bank with a shorter evaluation period. Examiners also considered the impact and responsiveness of CD loans and investments and any relevant performance context impacting the level of CD activities.

Alternative Delivery Systems (ADS) – Examiners reviewed bank-provided data demonstrating additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). As of December 2020, more than 39 million customers actively used the bank's digital banking platforms. Over 224 million transactions occurred through ADS. Excluding balance inquiries, 97 percent of all transactions conducted by customers in LMI geographies occurred outside the branch channel. Mobile banking, primarily used for transfers and deposits, and ATMs were the most frequently used platforms by customers in LMI geographies and they represented 40 percent and 29 percent of all transactions completed by customers in LMI geographies, respectively. For small businesses, mobile banking provided banking solutions such as Business Advantage 360, an innovative dashboard that integrated third party data from QuickBooks, Google, and ADP. Other digital banking platforms included online banking and telephone banking, which represented 8 percent and 1 percent of ADS usage by customers in LMI geographies, respectively. Examiners compared the bank's data of the percentages of customers using ADS that reside in LMI geographies with the percentages of the population in LMI geographies. Where data showed that ADS usage among individuals in LMI geographies exceeded the percentage of the population in LMI geographies, the bank received positive consideration for ADS in the service delivery systems conclusion.

Community Contacts – Examiners reviewed and considered community contacts available from the OCC, Federal Deposit Insurance Corporation (FDIC), and Federal Reserve Board that were made during the evaluation period with community groups, local government representatives, realtors, and business leaders within the various AAs as well as community needs assessments performed by the bank. Community contacts were utilized to ascertain the AA's credit needs, demographics, and economic conditions. Within the evaluation, applicable community contacts are referenced in each AA that received a full-scope review. The community contacts indicated that affordable housing, small business financing, and financial education continued to be the primary credit and CD needs in many AAs.

CD Lending – The Lending Test considers the number and amount of CD loans and, in full-scope AAs, the complexity and innovation involved in making the loans. Examiners determine the percentage of Tier 1 Capital that CD lending represents in each AA to obtain perspective regarding the relative level of CD lending. CD lending can have a positive, neutral, or negative impact on the overall Lending Test rating.

Corporate Deposits – In 37 rating areas, the bank maintained approximately $221.7 billion in deposits of large national corporations that did not originate in those rating areas. While examiners did not exclude corporate deposits when determining the allocated Tier 1 Capital, examiners considered those deposits as performance context when arriving at conclusions.

Deposit Market Share – Examiners used summary deposit data reported to the FDIC as of June 30, 2020, which was the most recent public deposit data available during the evaluation period.[1] The number of institutions operating in some markets may differ from the number of institutions reported by the FDIC because the OCC excluded any institution that reported no deposits. Additionally, some rating areas included AAs that only had deposit-taking ATMs and no branches. For these AAs, no deposit market share information was available.

Employment, housing, and economic data – To provide an overview of general employment, housing, and other economic data for full-scope AAs, examiners relied in part on reports produced by Moody's Analytics[2] and Bureau of Labor Statistics (BLS).[3]

Housing Affordability Index – Examiners used the 2019 Housing Affordability Index (HAI) [4] composite scores, which measures the affordability of housing in select markets. The HAI was not available for every full-scope AA. At the time of the evaluation, final HAI scores for 2020 were not yet available. An HAI value of 100 means that a family earning the median family income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that the family earning the median income has more than enough income to qualify for a 30-year fixed-rate mortgage on a median-priced home, assuming a 20 percent down payment and a 25 precent qualifying ratio (monthly principal and interest cannot exceed 25 percent of the median family income). For example, an index of 130 means a family earning the median family income has 130 percent of the income necessary to qualify for a conventional loan covering 80 percent of a median-priced existing single-family home. The 2019 national average HAI score was 160.

Lending Activity Analysis – Examiners determined lending activity responsiveness in each AA by comparing the bank's market rank percentage for deposits to each lending product's market rank

---

[1] FDIC, Deposit Market Share Reports; https://www7.fdic.gov/sod/sodMarketBank.asp?baritem=2
[2] Moody's Analytics, US Precis Metro & State, 2020; https://www.moodysanalytics.com/product-list/us-precis-metro-state
[3] Bureau of Labor Statistics; http://data.bls.gov
[4] Copyright 2020 "Affordability Index of Existing Single-Family Homes for Metropolitan Areas." *National Association of Realtors*. All rights reserved. Reprinted with permission. https://cdn.nar.realtor/sites/default/files/documents/metro-affordability-2020-existing-single-family-2021-10-05.pdf

percentage. Examiners divided the bank's market rank by the total number of depository institutions or lenders, respectively. This approach takes into consideration the differences between the number of insured depository institutions and the number of home mortgage, small business, and small farm lenders within the AA.

Lending Gap Analysis – Examiners reviewed summary reports and maps, and analyzed home mortgages, small loans to businesses, and small loans to farms lending activity to identify any gaps in the geographic distribution of loans in AAs. Examiners did not identify any unexplained conspicuous gaps in lending in any AAs reviewed.

Minimum Loan Volume – Examiners did not analyze or conclude on Lending Test performance for any loan product in AAs where the bank originated or purchased fewer than 20 loans during the evaluation period. This typically affected small loans to farms. In applicable AAs, any analysis of the loan product would not be meaningful and was therefore omitted.

Qualified Investments – Includes investments that meet the definition of CD, made prior to the current evaluation period, and still outstanding or made during the current evaluation period. Prior-period investments are considered at the book value of the investment at the end of the current evaluation period. Current-period investments are considered at their original investment amount, even if that amount is greater than the current book value of the investment. Evaluation of a bank's performance of qualified investments is subjective and considers the number and amount of investments, and the extent the investments meet the credit and CD needs of an AA. Similar to CD lending, examiners determine the percentage of Tier 1 Capital that the dollar volume of qualified investments represents in each AA to obtain perspective regarding the relative level of CD investments.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. § 25.28(c), in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice (DOJ), the U.S. Department of Housing and Urban Development (HUD), and the Consumer Financial Protection Bureau (CFPB), as applicable.

The OCC identified the following public information regarding non-compliance with the statutes and regulations prohibiting DOICPs with respect to this institution:

- On July 23, 2020, the DOJ and U.S. Attorney's Office for the Eastern District of New York filed a civil complaint and proposed settlement agreement to resolve claims the bank engaged in a pattern or practice of discrimination on the basis of disability, in violation of the FHA. Beginning in January 2010, the bank maintained a nationwide policy of denying mortgage loans, home equity lines of credit (HELOC), and home equity loans to adults with disabilities who were under legal guardianships or conservatorships or to adults who sought loans on property owned by a guardianship or conservatorship. The bank ceased offering home equity loans in July 2015 but continue to offer HELOCs. Under the settlement agreement, the bank paid the sum of $300,000 consisting of $4,000 to each of the approximately 75 eligible loan applicants who were adversely affected by the bank's prior discriminatory policies.[5]

- On April 19, 2022, HUD announced that it signed a one-year Conciliation Agreement with BANA and one of its loan officers to resolve allegations of familial status and sex discrimination under the FHA. Based on a complaint a couple filed with HUD on October 29, 2021, the bank and loan officer allegedly refused to approve a residential mortgage for the couple until after one of the applicants returned to work from maternity leave. Under the agreement, the bank paid $15,000 in damages to the couple, maintained its existing policy where applicants on temporary leave, including parental leave, can be approved for a mortgage prior to returning to active work status, and provided fair lending training to employees in lending-related roles. The agreement did not constitute an admission of guilt by the bank or loan officer or evidence of a finding by HUD of a violation of the FHA.[6]

The OCC found evidence of a violation of the Servicemembers Civil Relief Act in January 2021 for the bank's failure to limit the maximum interest rate to 6 percent on debts incurred before military service. The violation impacted very few customers. The bank has since reinstated applicable benefits, provided refunds for any excess interest or fees charged, and implemented procedures to ensure the isolated infraction does not reoccur.

The OCC does not have additional public information regarding non-compliance with statutes and regulations prohibiting discriminatory or other illegal credit practices with respect to this institution. In

[5] Department of Justice Press Release, July 23, 2020, and Civil Action No. 20-CV-3306; https://www.justice.gov.
[6] HUD Release No. 22-071, April 19, 2022; http://www.hud.gov/press/press_releases_media_advisories/hud_no_22_071.

determining this institution's overall CRA rating, the OCC has considered information that was made available to the OCC on a confidential basis during its consultations.

The CRA performance rating was not lowered as a result of these findings. We considered the nature, extent, and strength of the evidence of the practices; the extent to which the institution had policies and procedures in place to prevent the practices; and the extent to which the institution has taken or has committed to take corrective action, including voluntary corrective action resulting from self-assessment; and other relevant information.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

Multistate Metropolitan Statistical Area Ratings

Allentown-Bethlehem-Easton, PA-NJ Multistate MSA (Allentown Multistate MSA)

CRA rating for the Allentown Multistate MSA[7]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:
- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Allentown Multistate MSA

The bank delineated the entire Allentown Multistate MSA as its AA. The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Allentown Multistate MSA was BANA's 38th largest rating area. As of June 30, 2020, the bank had $1.4 billion or 0.1 percent of its total domestic deposits in the Allentown Multistate MSA. Of the 32 depository financial institutions operating in the Allentown Multistate MSA, BANA, with a deposit market share of 6.8 percent, was the fifth largest. The Allentown Multistate MSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Wells Fargo Bank, N.A. (20.7 percent), Truist Bank (11.9 percent), PNC Bank, N.A. (11.2 percent), Fulton Bank, N.A. (8.8 percent), and Embassy Bank for the Lehigh Valley (5.8 percent). As of December 31, 2020, the bank operated nine full-service branches and 24 ATMs in the Allentown Multistate MSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: Allentown Multistate MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**

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

Geographies (Census Tracts)	179	8.9	19.0	43.6	28.5	0.0
Population by Geography	828,232	7.6	19.1	40.5	32.8	0.0
Housing Units by Geography	343,976	7.3	19.4	42.5	30.8	0.0
Owner-Occupied Units by Geography	220,521	3.1	14.0	44.1	38.8	0.0
Occupied Rental Units by Geography	93,784	15.4	29.5	39.2	16.0	0.0
Vacant Units by Geography	29,671	13.1	28.6	40.9	17.4	0.0
Businesses by Geography	71,969	6.8	16.2	39.8	37.2	0.0
Farms by Geography	2,093	1.7	7.5	45.0	45.7	0.0
Family Distribution by Income Level	214,409	20.5	18.1	21.1	40.3	0.0
Household Distribution by Income Level	314,305	23.5	16.2	18.8	41.5	0.0
Median Family Income MSA - 10900 Allentown-Bethlehem-Easton, PA-NJ MSA		$71,539	Median Housing Value			$194,955
			Families Below Poverty Level			7.9%
			Median Gross Rent			$947

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Allentown Multistate MSA earned less than $35,770 and moderate-income families earned at least $35,770 and less than $57,231. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $894 for low-income borrowers and $1,431 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,047. Low-income families would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Allentown Multistate MSA was 223, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Allentown Multistate MSA's strengths are its proximity to the more expensive New York City and Philadelphia metro divisions, below-average employment volatility, and positive net migration. The Allentown Multistate MSA maintains its nine-year lead over the state in employment performance, but its recovery still falls short of the national average. Job recovery has been faster than the state and the national average. Goods-producing industries cut a larger share of jobs, but the losses in the service sector have hurt more. Leisure/hospitality, which suffered a 50 percent drop in employment during the pandemic lockdown, is less than halfway to a full recovery, and professional/business services have made even less headway. One key positive is a quick reversal in government employment, which, after suffering losses twice as severe as elsewhere in Pennsylvania, is back to where it was prior to the pandemic lockdown. The outlook is that the Allentown Multistate MSA's recovery will accelerate and soon outpace the nation's recovery. A full rebound in logistics will partly make up for slower progress in leisure/hospitality, and healthcare will pick up as demand improves. The December 2020 non-seasonally adjusted unemployment rate for the Allentown Multistate MSA was 6.6 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, professional and business services, and retail trade. Major employers in the area include Lehigh Valley Health Network, St. Luke's University Health Network, Air Products and Chemicals, and Sands Bethworks Gaming, LLC.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Allentown Multistate MSA. The organizations included two affordable housing organizations and one CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Down payment and closing cost assistance
- Financial literacy/education
- Credit counseling
- Automobile lending for LMI families
- Transportation infrastructure for LMI families

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Funding and supporting CD services such as financial literacy

Scope of Evaluation in Allentown Multistate MSA

Examiners selected the Allentown Multistate MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, BANA originated or purchased 5,399 home mortgages, small loans to businesses, and small loans to farms totaling $335.9 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 1,520 home mortgage loans totaling $253.2 million, 3,866 small loans to businesses totaling $82.5 million, and 13 small loans to farms totaling $209,000. Small loans to businesses represented 72 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 28 percent. The bank originated too few small loans to farms for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ALLENTOWN MULTISTATE MSA

LENDING TEST

The bank's performance under the Lending Test in the Allentown Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Allentown Multistate MSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Allentown Multistate MSA	1,520	3,866	13	10	5,409	100.0	100.0
TOTAL	**1,520**	**3,866**	**13**	**10**	**5,409**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Allentown Multistate MSA	253,184	82,538	209	805	336,736	100.0	100.0
TOTAL	**253,184**	**82,538**	**209**	**805**	**336,736**	**100.0**	**100.0**

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

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

As of June 30, 2020, the bank had a deposit market share of 6.8 percent. The bank also ranked fifth among 32 depository financial institutions placing it in the top 17 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1 percent in this AA based on the number of home mortgage loans originated or purchased. The bank also ranked 24th among 567 home mortgage lenders in the AA, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (8.7 percent), Quicken Loans, LLC (7.1 percent), and Caliber Home Loans, Inc. (3.3 percent).

According to peer small business data for 2020, the bank had a market share of 5.3 percent in this AA based on the number of small loans to businesses originated or purchased. The bank also ranked fifth out of 161 small business lenders, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (12.6 percent), Wells Fargo Bank, N.A. (8.9 percent), and PNC Bank, N.A. (6.9 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in this AA. For this analysis, examiners compared the bank's public data of HMDA and small loans to businesses with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Allentown Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans in low-income geographies exceeded both percentage of owner-occupied homes in low-income geographies and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Allentown Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in low-income geographies but exceeded the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses in moderate-income geographies and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Allentown Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Allentown Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the gross annual revenues (GAR) in the underwriting of approximately 37.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 10 CD loans totaling $805,000, which represented 0.6 percent of the allocated Tier 1 Capital and 100 percent of these loans funded economic development efforts. The following are examples of CD loans made in this AA:

- In March 2019, the bank made a $250,000 advance of a $1 million warehouse line of credit to a CDFI that had a mission to create sustainable prosperity for low-income communities and individuals by aligning capital, knowledge, and advocacy to advance business ownership, housing, and community development. The CDFI originated SBA loans to individuals interested in starting or expanding small businesses. The CDFI used the line of credit to fund the guaranteed portion of its small business loans in the Allentown Multistate MSA and Eastern Pennsylvania. As of the advancement date, 80 percent of the loans the CDFI made were to low-income borrowers and communities. These loans have helped to create and retain 8,200 jobs in industries such as light manufacturing, medical, architect, and computer sales.

- In May 2020, the bank made a $219,000 PPP loan to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. The borrower also certified the funds would be utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce.

Product Innovation and Flexibility

The bank used innovative and/or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 291 loans under its flexible lending programs totaling $29.1 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	11	1,752
AHG/DPG	4	560
FHA	36	4,848
HPA	24	9,996
MHA	8	738
NACA	5	670
VA	0	0
PPP	96	5,027
BACL	102	5,340
BATL	5	174
SBA	0	0
Total	291	$29,105

INVESTMENT TEST

The bank's performance under the Investment Test in the Allentown Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Allentown Multistate MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments											
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Allentown Multistate MSA	76	7,341	17	12,580	93	100.0	19,921	100.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 17 CD investments totaling $12.6 million, including nine grants and donations totaling $249,000 to a variety of organizations that primarily supported economic development and community services. Approximately $11.5 million or 92 percent of the current period investment dollars supported more than 109 units of affordable housing. In addition, the bank had 76 CD investments totaling $7.3 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $19.9 million, or 15.3 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $11.5 million or 92 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2017, the bank made an $800,000 investment to a nonprofit certified CDFI. The CDFI utilized the investment for loans associated with housing, community facilities, and small businesses. The investment was responsive to the need of neighborhood revitalization, including affordable housing and small business development.

- In April 2020, the bank made a $100,000 grant to a food bank. Grant funds ensured the continuity of food distribution and prepared for impending expanded need. This donation occurred just after the start of the COVID-19 pandemic during a time of rising unemployment, greater food insecurity, and rising demand at local food banks.

- In September 2018, the bank made a $20,000 grant to a community action group in the Lehigh Valley. Funds from the grant assisted the community group with its various programs. Programs included entrepreneurial training, consumer counseling to residents and businesses in LMI neighborhoods, and financial planning for students.

SERVICE TEST

The bank's performance under the Service Test in the Allentown Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Allentown Multistate MSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Allentown Multistate MSA	100.0	9	100.0	11.1	11.1	55.6	22.2	7.6	19.1	40.5	32.8
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Allentown Multistate MSA	0	5	0	-1	-3	-1

The bank operated nine branches in the AA, comprising one branch in a low-income geography, one branch in a moderate-income geography, five branches in middle-income geographies, and two branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was below the distribution of the population in moderate-income geographies. Within the AA, two branches in middle- and upper-income geographies were within close proximity to serve LMI areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in moderate-income geographies and to LMI individuals. During the evaluation period, the bank opened no branches and closed five branches resulting in a net decrease of one branch in a moderate-income geography. Despite the closure in a moderate-income geography, retail delivery systems remained readily accessible when also considering the adjacent branches.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced bank customers in this AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Allentown Multistate MSA is excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 90 CD service activities since the last evaluation. A majority (94.4 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services (5.6 percent) were targeted to affordable housing. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- One employee served 60 hours on the board for a local nonprofit organization providing youth services to LMI children. The employee served in a leadership position as Vice President of the Board and a member of the Finance Committee. This activity was responsive to the identified need for board service volunteers.

- Four employees volunteered 20 hours delivering 20 sessions of Junior Achievement financial education to 84 students at a middle school in Allentown, PA where 70 percent of the students qualified for the free or reduced-price lunch program. The education was provided to LMI students, and it applied real life economics to everyday decisions and introducing some students to budgeting for the first time. This activity was responsive to the identified need for financial literacy education.

- A contracted third party provided 40 hours conducting Homebuyer Education Training to five prospective homebuyers. The result of the training had significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of the HBE program. This activity was responsive to the identified need for affordable housing.

Augusta-Richmond County, GA-SC Multistate MSA (Augusta Multistate MSA)

CRA rating for the Augusta Multistate MSA[8]: Satisfactory
The Lending Test is rated: Low Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made few if any CD loans. CD lending had a negative effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Augusta Multistate MSA

The bank delineated the entire Augusta Multistate MSA as its AA. The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Augusta Multistate MSA was BANA's 41st largest rating area. As of June 30, 2020, the bank had approximately $1.2 billion or 0.1 percent of its total domestic deposits in the Augusta Multistate MSA. Of the 20 depository financial institutions operating in the Augusta Multistate MSA, BANA, with a deposit market share of 11.6 percent, was the third largest. The Augusta Multistate MSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Wells Fargo, N.A. (21 percent), South State Bank, N.A. (14.9 percent), Security Federal Bank (7.8 percent), Queensborough NB & Trust Company (7.7 percent), Truist Bank (7.5 percent), Regions Bank (6.8 percent), and First-Citizens Bank & Trust Company (6.5 percent). As of December 31, 2020, the bank operated seven full-service branches and 26 ATMs in the Augusta Multistate MSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: Augusta Multistate MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	119	9.2	31.9	36.1	21.8	0.8

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

Population by Geography	580,178	6.6	27.9	37.8	27.6	0.0
Housing Units by Geography	247,354	7.0	29.6	36.4	27.0	0.0
Owner-Occupied Units by Geography	141,106	3.7	25.9	38.3	32.1	0.0
Occupied Rental Units by Geography	68,566	12.7	34.9	33.3	19.1	0.0
Vacant Units by Geography	37,682	8.9	33.9	34.9	22.4	0.0
Businesses by Geography	40,204	6.9	23.7	32.1	37.2	0.0
Farms by Geography	1,420	3.5	31.0	36.9	28.7	0.0
Family Distribution by Income Level	142,657	24.6	16.2	17.9	41.4	0.0
Household Distribution by Income Level	209,672	25.9	15.0	16.4	42.7	0.0
Median Family Income MSA - 12260 Augusta-Richmond County, GA-SC MSA		$58,059	Median Housing Value			$129,179
			Median Gross Rent			$783
			Families Below Poverty Level			15.2%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Augusta Multistate MSA earned less than $29,030 and moderate-income families earned at least $29,030 and less than $46,447. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $726 for low-income borrowers and $1,161 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $693. LMI families should be able to afford a mortgage loan in this AA.

According to the December 2020 Moody's Analytics report, the Augusta Multistate MSA strengths are its excellent medical institutions, stable economic base in Fort Gordon, and reduced exposure to cyclical downturns. The MSA's economy is recovering at a slower pace than Georgia and the nation. Goods production industries are now in expansion; however, private and service providers lack vigor, and the public sector is feeling the pandemic squeeze. Enhanced military spending and the transfer of the Army Cyber Command to Fort Gordon brighten prospects and add stability to its outlook, especially given cybersecurity has come to the forefront of national priorities. In addition, the passage of a federal rescue package will boost growth into midyear. The December 2020 non-seasonally adjusted unemployment rate for the Augusta Multistate MSA was 5.3 percent, compared to the national unemployment rate of 6.5 percent. Major employers in the area include U.S. Army Signal Center & Fort Gordon, Washington Savannah River Company, Georgia Regents University, and Augusta University.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Augusta Multistate MSA. The organizations included one affordable housing organization and two economic development organization that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Down payment and closing cost assistance
- Start-up capital for new small businesses
- Working capital financing for small businesses
- Financial literacy/education
- Credit counseling
- Transportation infrastructure for LMI

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Funding and supporting CD services such as financial literacy
- Department of Housing and Urban Development's HOME Investment Partnership Program

Scope of Evaluation in Augusta Multistate MSA

Examiners selected the Augusta Multistate MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 4,175 home mortgages, small loans to businesses, and small loans to farms totaling $245.9 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 1,250 home mortgage loans totaling $174 million, 2,877 small loans to businesses totaling $71.5 million, and 48 small loans to farms totaling $429,000. Small loans to businesses represented 69 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. Small loans to farms represented 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN AUGUSTA MULTISTATE MSA

LENDING TEST

The bank's performance under the Lending Test in the Augusta Multistate MSA is rated Low Satisfactory.

Based on a full-scope review, the bank's performance in the Augusta Multistate MSA was adequate.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Augusta Multistate MSA	1,250	2,877	48	4	4,179	100.0	100.0
TOTAL	**1,250**	**2,877**	**48**	**4**	**4,179**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Augusta Multistate MSA	174,041	71,461	429	57	245,988	100.0	100.0
TOTAL	**174,041**	**71,461**	**429**	**57**	**245,988**	**100.0**	**100.0**

Source: Bank Data
Due to rounding, totals may not equal 100.0%

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

As of June 30, 2020, the bank had a deposit market share of 11.6 percent. The bank ranked third among 20 depository financial institutions placing it in the top 15 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.9 percent based on the number of home mortgage loans originated or purchased. The bank ranked 31st among 481 home mortgage lenders in the AA, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (6.5 percent), Quicken Loans, LLC (6.2 percent), and Queensborough National Bank & Trust Company (5.7 percent).

According to peer small business data for 2020, the bank had a market share of 7.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 132 small business lenders, which placed it in the top 4 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (14.4 percent), Queensborough National Bank & Trust Company (12.9 percent), and Wells Fargo Bank, N.A. (7.8 percent).

According to peer small farm data for 2020, the bank had a market share of 8 percent based on the number of small loans to farms originated or purchased. The bank ranked fourth out of 15 small farm lenders, which placed it in the top 27 percent of lenders. Other top lenders in this AA based on market share were John Deere Financial, F.S.B. (18.5 percent), Queensborough National Bank & Trust Company (17.3 percent), and Wells Fargo Bank, N.A. (16.7 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Augusta Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentages of home mortgage loans in LMI geographies were below the percentages of owner-occupied homes in LMI geographies but exceeded the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Augusta Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses in moderate-income geographies and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Augusta Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies was well below the percentage of farms in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The percentage of small loans to farms in moderate-income geographies exceeded the percentage of farms in moderate-income geographies but was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Augusta Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Augusta Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.1 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Augusta Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39.6 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made few, if any, CD loans. CD lending had a negative effect on the Lending Test conclusion.

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

The bank made four CD loans totaling $57,000, which represented 0.1 percent of the allocated Tier 1 Capital.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 311 loans under its flexible lending programs totaling $25.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	7	594
AHG/DPG	5	433
FHA	34	4,010
HPA	7	953
MHA	10	756
NACA	70	8,774
VA	5	778
PPP	91	6,192
BACL	69	2,371
BATL	12	334
SBA	1	340
Total	311	$25,535

INVESTMENT TEST

The bank's performance under the Investment Test in the Augusta Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Augusta Multistate MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and CD development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Augusta Multistate MSA	66	4,540	15	13,279	81	100.0	17,819	100.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 15 CD investments totaling $13.3 million, including nine grants and donations totaling $2.6 million to a variety of organizations that primarily supported revitalization of communities and community services. Approximately $10.7 million or 81 percent of the current period investment dollars supported more than 235 units of affordable housing. In addition, the bank had 66 CD investments totaling $4.5 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $17.8 million, or 16.2 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were not innovative nor complex with mortgage-backed securities representing approximately $10.7 million or 81 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In December 2020, the bank made a $2.5 million dollar grant to a community foundation focused on revitalization and stabilization of the Harrisburg and Laney Walker neighborhoods in Augusta, GA. Major parts of the project included the development of a Center for Community Innovation (CCI) and a new headquarters for the Boys & Girls Club (B&GC). Services provided by the CCI and B&GC target LMI individuals. The neighborhoods encompassed four census tracts, all of which were LMI geographies with poverty rates ranging from 33 to 51 percent of residents.

- In May 2019, the bank provided a $10,000 grant to a group that provided a financial education and literacy course to 80 young adults in Aiken, SC. Participants learned how to manage a checking account, create a budget, save for goals, invest for the future, and fund potential higher education. All of the young adults were eligible for governmental benefits and either free or reduced lunch at school.

- In April 2020, the bank provided a $14,000 grant to a food bank in Augusta, GA. The grant allowed the organization to feed hungry families and individuals through a network of various food pantries. The grant's timing corresponded with the start of the COVID-19 pandemic during a time of increased unemployment and higher food insecurity.

SERVICE TEST

The bank's performance under the Service Test in the Augusta Multistate MSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Augusta Multistate MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Augusta-Multistate MSA	100.0	7	100.0	0.0	28.6	28.6	42.9	6.6	27.9	37.8	27.6
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Augusta-Multistate MSA	0	1	0	-1	0	0

The bank operated seven branches in the AA, comprising two branches in moderate-income geographies, two branches in middle-income geographies, and three branches in upper-income geographies. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, two branches in middle- and upper-income geographies were within close proximity to serve LMI areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, BANA closed one branch resulting in a net decrease of one branch in a moderate-income geography. The closure of the branch in a moderate-income geography did not negatively impact the distribution of branches relative to the population residing in those geographies and the closure was partly mitigated by the accessibility of adjacent branches located in middle- and upper-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Augusta Multistate MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 153 CD service activities since the last evaluation. A majority (58.2 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (41.8 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- One employee served 170 hours on the board for a local organization that provided homeownership opportunities to the very low- and low-income families who were living in substandard or poverty housing and had a need for decent and affordable housing. The employee was also a member of the Fundraising Committee. This activity was responsive to the identified need for Board Service.

- Seven employees provided 14 hours delivering 14 sessions of Junior Achievement financial education to 263 students in 11 classrooms at an elementary school in Augusta, GA where 97 percent of the students qualified for the free or reduced-price lunch program. This activity was responsive to the identified need for Financial Literacy.

- A contracted third party provided 480 hours conducting Homebuyer Education Training to 60 prospective homebuyers. The result of the training had significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of the HBE program. This activity was responsive to the identified need for affordable housing.

Boston-Worcester-Providence, MA-RI-NH-CT Multistate CSA (Boston Multistate CSA)

CRA rating for the Boston Multistate CSA[9]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investment and grants often in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Boston Multistate CSA

The Boston Multistate CSA comprised the following six MSAs: Barnstable Town, MA MSA (Barnstable Town MSA); Boston-Cambridge-Newton, MA-NH MSA (Boston MSA); Concord, NH Micropolitan Statistical Area (Merrimack County); Manchester-Nashua, NH MSA (Manchester MSA); Providence-Warwick, RI-MA MSA (Providence MSA); and Worcester, MA-CT MSA (Worcester MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Boston Multistate CSA was the bank's fifth largest rating area. As of June 30, 2020, the bank had approximately $110.8 billion or 6.4 percent of its total domestic deposits in the Boston Multistate CSA. This also included approximately $12.7 billion in corporate deposits maintained in branches in the Boston Multistate CSA that originated outside the Multistate CSA. Of the 152 depository financial institutions operating in the Boston Multistate CSA, BANA, with a deposit market share of 20.4 percent, was the second largest. The Boston Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included State Street Bank & Trust Company (25.1 percent), Citizens Bank, N.A. (13.5 percent), and Santander Bank, N.A. (5.2 percent). As of December 31, 2020, the bank operated 234 full-service branches and 1,242 ATMs in the Boston Multistate CSA.

---

[9] This rating reflects performance within the multistate combined statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate combined statistical area.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: Boston Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,753	11.2	19.2	39.4	28.3	1.8
Population by Geography	7,995,394	9.4	18.6	40.7	30.9	0.3
Housing Units by Geography	3,364,787	9.1	19.4	42.0	29.3	0.2
Owner-Occupied Units by Geography	1,913,331	3.2	13.7	46.0	36.9	0.1
Occupied Rental Units by Geography	1,137,522	18.8	28.3	34.6	17.9	0.5
Vacant Units by Geography	313,934	9.9	21.9	43.8	24.1	0.3
Businesses by Geography	710,323	7.3	15.6	39.0	37.5	0.6
Farms by Geography	16,678	3.1	10.9	45.9	40.1	0.1
Family Distribution by Income Level	1,956,243	22.8	16.5	20.0	40.7	0.0
Household Distribution by Income Level	3,050,853	26.1	14.7	16.6	42.6	0.0
Median Family Income MSA - 12700 Barnstable Town, MA MSA		$80,751	Median Housing Value			$340,210
Median Family Income MSA - 14454 Boston, MA		$90,699	Median Gross Rent			$1,135
Median Family Income MSA - 15764 Cambridge-Newton-Framingham, MA		$100,380	Families Below Poverty Level			7.7%
Median Family Income MSA - 31700 Manchester-Nashua, NH MSA		$85,966				
Median Family Income MSA - 39300 Providence-Warwick, RI-MA MSA		$73,950				
Median Family Income MSA - 40484 Rockingham County-Strafford County, NH		$90,150				
Median Family Income MSA - 49340 Worcester, MA-CT MSA		$81,137				
Median Family Income Non-MSAs - NH		$71,699				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Boston Multistate CSA earned less than $35,850 to $50,190 and moderate-income families earned at least $35,850 to $50,190 and less than $57,359 to $80,304, depending on the MSA or Non-MSA areas. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $896 to $1,255 for low-income families and between $1,434 to $2,008 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,826. LMI families would be challenged to afford a mortgage loan in this AA.

Barnstable Town MSA

The 2019 HAI composite score for the Barnstable Town MSA was 131.7, which reflected a higher cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, Barnstable Town's recovery remains weak compared with the state and the rest of the Northeast. Even after four months of growth in nonfarm employment, the total count of jobs remains 18 percent lower than where it stood in February of 2020. The Barnstable Town MSA is an attractive tourist destination with proximity to the Boston area. Visitor-dependent industries will consolidate rather than expand, as the timeline for a vaccine and the resumption of restriction-free travel and leisure is extended. Tourism will struggle amid elevated COVID-19 infection rates, and healthcare will delay rehiring and expanding services. Construction is one outlier in the outlook, as low interest rates, renewed interest from retirees, investors and high earners looking for vacation homes will lead to much faster homebuilding than in the past decade. The December 2020 non-seasonally adjusted unemployment rate for the Barnstable Town MSA was 8.2 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors include Leisure and Hospitality Services, Education and Health Services, Government, and Retail Trade. Major employers include Cape Cod Healthcare, Woods Hole Oceanographic Institution, Hawthorne Motel, Steamship Authority, and JML Care Center.

Boston MSA

The 2019 HAI composite score for the Boston MSA was 132.8, which reflected a higher cost of housing in comparison to the national average of 160.[4]

The Boston MSA has a well-diversified economy. Key sectors of the economy include Education and Health Services, Government, Professional and Business Services and Finance. Major employers include Mass General Brigham, Beth Israel Lahey Health, University of Massachusetts, Stop & Shop Supermarket Co., Harvard University, Steward Health Care System, and Massachusetts Institute of Technology.

According to the September 2020 Moody's Analytics report, Boston is in recovery mode, however, aggressive business restrictions and an early surge in COVID-19 cases caused employment to plunge by 21 percent between February and April 2020. This was a much worse performance than in either the U.S. or the Northeast. By August 2020, less than half of these jobs had been recouped, with employment still down by 14 percent relative to its pre-pandemic peak, compared with about 8 percent nationally and 11 percent regionally. All major industries have shed staff since February, with leisure/hospitality and transportation suffering the biggest losses. The December 2020 non-seasonally adjusted unemployment rate for the Boston MSA was 6.8 percent compared to the national unemployment rate of 6.5 percent.

Manchester MSA

The 2019 HAI composite score for the Manchester MSA was 176.7, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, Manchester-Nashua's economy is recovering from the COVID-19 recession. Low exposure to affected industries like travel, tourism and trade allowed the metro area to weather the economic decline better than many of its neighbors in the Northeast. Nonfarm employment fell to 15 percent in March and April, less than the 19 percent fall in the Northeast. While New Hampshire recouped about half of the jobs lost during the stay-at-home order, the MSA reversed only about two-fifths of the decline. The economy's reopening brought back jobs in almost every industry and lowered the jobless rate. Also, unlike in other parts of the region and nation where job growth has slowed steadily since May 2020, it has been steadier between 1 percent and 2 percent in four straight months. The December 2020 non-seasonally adjusted unemployment rate for the Manchester MSA was 3.7 percent compared to the national unemployment rate of 6.5 percent.

Merrimack County

Merrimack County is located in the south-central portion of the state, which includes the City of Concord, the state capitol of New Hampshire. Health care and schools make up the majority of large employers. The largest employers in the area include the State of New Hampshire, Capital Region Health Care, Merrimack County Nursing Home and the Concord School District. The December 2020 non-seasonally adjusted unemployment rate for Merrimack County was 3.3 percent compared to the national unemployment rate of 6.5 percent. According to the Census Reporter, 62 percent of the population is between 18 to 64 years of age with the median age at 42.7. Persons below the poverty line represented 5.4 percent of the population. Merrimack County has 60,017 households with 2.4 persons per household. The mean travel time to work is 28.7 minutes with 80 percent of individuals driving alone. The number of housing units is 65,566 with 92 percent occupied and 71 percent owner occupied, and 67 percent of structures being single units.

Providence MSA

The 2019 HAI composite score for the Providence MSA was 156.8, which reflected a slightly higher cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, Providence-Warwick is performing in line with the Northeast but trailed the U.S. Between February and April, the Providence MSA shed 144,900 nonfarm jobs, equivalent to a near-20 percent fall, slightly more than the 19 percent fall in the Northeast and 15 percent drop nationwide. It has since recovered 52 percent of lost jobs, comparing favorably with the region due to softer job losses in government and in goods industries. Pivotal financial services are rebounding at an average clip, but overall private services are underperforming as healthcare and business/professional services trail the nation. The labor force has recovered to near pre-pandemic levels, but joblessness remains above average, having fallen over 6 percentage points since April's high. Despite resilience in manufacturing and the public sector, the fallout from COVID-19 rendered the outlook for Providence-Warwick a below-average performer well into 2021. The December 2020 non-seasonally adjusted unemployment rate for the Providence MSA was 7.7 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors included Education and Health Services, Government, Professional and Business Services, and Leisure and Hospitality Services. Major employers include Lifespan, Care New England, CVS Health Corp., Citizens Financial Group, and General Dynamics Electric Boat.

Worcester MSA

According to the September 2020 Moody's Analytics report, Worcester's economy is showing signs of life after the advent of the COVID-19 pandemic. Aggressive business restrictions and an early surge in COVID-19 cases caused employment to plunge by 17 percent between February and April 2020. This was a much worse decline than nationally, but a slightly less severe drop than in the Northeast. By August, around half of the jobs had been recouped, with employment down by 7 percent relative to its pre-pandemic peak. This compares favorably with the U.S. and Northeast. Major industries have shed staff since February, but most severely in leisure/hospitality. The December 2020 non-seasonally adjusted unemployment rate for the Worcester MSA was 7.3 percent compared to the national unemployment rate of 6.5 percent. The largest employers were UMass Memorial Health Care, University of Massachusetts Medical School, Reliant Medical Group, Saint Vincent Hospital, and MAPFRE U.S.A. Corporation. Worcester's economy is expected to grow modestly in the coming months as gains from reopening businesses begin to wane.

Community Contacts

This evaluation considered comments provided by five local organizations that serve the Boston Multistate CSA. The organizations included two affordable housing organizations, two economic development organizations that help to attract and retain businesses, and one CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Health literacy as evidenced by rise in obesity and chronic disease
- Living wage employment
- Financial literacy/education
- Credit counseling
- Checking accounts
- Crime prevention and youth activities

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Supporting nonprofit health providers and prevention
- Working with the area's CD corporation network

Scope of Evaluation in Boston Multistate CSA

Examiners selected the Boston Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 127,964 home mortgages, small loans to businesses, and small loans to farms totaling $14.5 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 31,692 home mortgage loans totaling $11 billion, 95,873 small loans to businesses totaling $3.5 billion, and 399 small loans to farms totaling $5.9 million. Small loans to businesses represented 75 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 25 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN BOSTON MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Boston Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Boston Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Boston Multistate CSA	31,692	95,873	399	328	128,292	100.0	100.0
TOTAL	**31,692**	**95,873**	**399**	**328**	**128,292**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Boston Multistate CSA	10,961,427	3,525,821	5,924	936,148	15,429,320	100.0	100.0
TOTAL	**10,961,427**	**3,525,821**	**5,924**	**936,148**	**15,429,320**	**100.0**	**100.0**

Source: Bank Data
Due to rounding, totals may not equal 100.0%

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

As of June 30, 2020, the bank had a deposit market share of 20.4 percent. The bank ranked second among 152 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 15 among 814 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were Quicken Loans, LLC (5.6 percent), Citizens Bank, N.A. (4.2 percent), and Wells Fargo Bank, N.A. (2.9 percent).

According to peer small business data for 2020, the bank had a market share of 11.6 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 309 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (15.1 percent), and Citizens Bank, N.A. (9.3 percent).

According to peer small farm data for 2020, the bank had a market share of 12.1 percent based on the number of small loans to farms originated or purchased. The bank ranked third out of 32 small farm lenders, which placed it in the top 10 percent of lenders. Other top lenders in this AA based on market share were US Bank, N.A. (14.3 percent), and JPMorgan Chase Bank, N.A. (12.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Boston Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentages of home mortgage loans were below both the percentages of owner-occupied homes and the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Boston Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies was near to both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Boston Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentages of small loans to farms in LMI geographies were well below the percentages of farms in LMI geographies and below the aggregate distributions of small loans to farms in LMI geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Boston Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on the data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and was below the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Boston Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 37.9 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Boston Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on the data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 36.8 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 328 CD loans totaling $936.1 million, which represented 8.9 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 69.8 percent of these loans funded affordable housing that provided 2,669 affordable housing units, 8.9 percent funded economic development, 15.4 percent funded revitalization and stabilization efforts, and 5.8 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In December 2017, the bank made a $12.8 million loan to provide financing for the rehabilitation and adaptive re-use of a historic building. The building provided 46 affordable housing units plus three non-residential units totaling 13,000 square feet of commercial space. The development offered 38 studio and eight one-bedroom units, including six units at 30 percent of the area median income (AMI), 24 units at 50 percent of the AMI, and 16 units at 60 percent of the AMI. Twenty units had project-based rental assistance through a Massachusetts Rental Voucher Program contract. BANA also provided federal and state LIHTC and HTC equity investments for this project.

- In September 2020, the bank made an $11.1 million loan to provide construction financing for a 48-unit affordable housing apartment project. The project was in a market with strong demand and limited options for affordable housing. The loan was the first phase of a larger development. The unit mix included 12 one-bedroom, 31 two-bedrooms and five three-bedroom apartments in one three-story building and a one-story clubhouse building. The unit income restrictions included 43 units at 60 percent of the AMI and five units at 30 percent of the AMI. All of the units at 30 percent of the AMI were covered by Project Based Section 8 Housing Vouchers. The bank also provided an LIHTC equity investment for this project.

- In May 2020, the bank made a $4.9 million PPP loan to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. The borrower also certified that the funds would be utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retention of its workforce.

Other Loan Data

In addition to the bank's CD loans, BANA issued one tax-exempt lease totaling $16.2 million that had a qualified CD purpose. The lease helped to create or preserve 2,109 units of affordable housing in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 6,820 loans under its flexible lending programs totaling $593 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	66	18,528
AHG/DPG	117	43,133
FHA	107	27,968
HPA	272	81,855
MHA	66	9,495
NACA	175	73,060
VA	15	4,044
PPP	2,946	178,515
BACL	2,906	144,822
BATL	121	4,812
SBA	29	6,845
Total	6,820	$593,077

INVESTMENT TEST

The bank's performance under the Investment Test in the Boston Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Boston Multistate CSA was excellent.

The bank had an excellent level of qualified CD investment and grants often in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Boston Multistate CSA	813	370,354	717	871,792	1,530	100.0	1,242,146	100.0	26	175,050

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 717 CD investments totaling $871.8 million including 468 grants and donations totaling $20.7 million to a variety of organizations that primarily supported community services, affordable housing, economic development, and revitalization and stabilization of communities. Approximately $807.5 million or 92.6 percent of the current period investment dollars supported more than 4,617 units of affordable housing and created or retained 359 jobs. BANA also made 813 CD investments totaling $370.4 million during the prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments totaled $1.24 billion, or 11.8 percent of the bank's Tier 1 Capital allocated to the AA. Most current period investments by dollar volume were complex or responsive to needs in the Boston Multistate CSA. This included LIHTCs, NMTCs, HTCs, and investments in CDFIs which totaled $436.4 million. Mortgage-backed securities represented approximately $414.6 million or 47.5 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2020, the bank made two LIHTC investments totaling $42.5 million to fund the development of 135 affordable housing units ranging in size from studios to three-bedrooms in the Mattapan neighborhood of Boston. The housing development contained 10,000 square feet of commercial space. All apartments were income restricted at between 30 to 80 percent of the AMI.

- In February 2018, the bank made a LIHTC investment totaling $27.1 million to fund the development of a 102-unit mixed-income housing community on an underutilized parcel of land in Brighton, MA. Eighty of the units were income restricted, with the other 22 aimed at workforce housing. Seven additional funding sources were secured increasing the complexity associated with the project.

- In March 2020, the bank made a LIHTC investment totaling $12.8 million to finance the construction of 47 units of affordable housing. This was the fourth phase of this housing project. The building included apartments with income restrictions at between 30 and 60 percent of the AMI. Three additional financing sources were secured, increasing the complexity associated with the project.

SERVICE TEST

The bank's performance under the Service Test in the Boston Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Boston Multistate CSA was excellent.

Retail Banking Services

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

	Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Boston Multistate CSA	100.0	234	100.0	10.7	17.5	31.2	40.2	0.4	9.4	18.6	40.7	30.9
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Boston Multistate CSA	2	33	1	-5	-16	-10	-1

The bank operated 234 branches in the AA, comprising 25 branches in low-income geographies, 41 branches in moderate-income geographies, 73 branches in middle-income geographies, and 94 branches in upper-income geographies. The bank also had one branch located in a geography without an income designation. The distribution of branches in low-income geographies exceeded the percentage of the population in low-income geographies and the distribution of branches in moderate-income geographies approximated the distribution of the population in moderate-income geographies.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 28 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 137 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

Branch openings and closings have adversely affected access to retail banking services, particularly in moderate-income geographies and to LMI individuals. During the evaluation period, BANA opened two branches and closed 33 branches resulting in a net increase of one branch in a low-income geography and a decrease of five branches in moderate-income geographies. Branches were closed due to poor operating performance and declining customer traffic.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were between 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 3:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Boston Multistate CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 684 CD service activities since the last evaluation. A majority (77.3 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (19.7 percent) and economic development (1.5 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Eight employees volunteered 49 hours delivering nine sessions of Junior Achievement financial education to 182 students in nine classrooms at a middle school in Providence, RI where 85 percent of the students qualified for the free or reduced-price lunch program. This activity was responsive to the need for financial literacy education.

- One employee served 210 hours on the board for a local food bank. The employee served in a leadership capacity as Chair of the Board of Advisors. This activity was responsive to the identified need for board service volunteers.

- A contracted third party provided 1,000 hours conducting Homebuyer Education Training to 125 prospective homebuyers. The result of the training had significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of the HBE program. This activity was responsive to the identified need for affordable housing.

Charlotte-Concord-Gastonia, NC-SC Multistate MSA (Charlotte Multistate MSA)

CRA rating for the Charlotte Multistate MSA[10]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an adequate geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investment and grants although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Charlotte Multistate MSA

The bank delineated the entire Charlotte Multistate MSA as its AA. The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Charlotte Multistate MSA was the bank's second largest rating area. As of June 30, 2020, the bank had approximately $202.8 billion or 11.7 percent of its total domestic deposits in the Charlotte Multistate MSA. This also included approximately $21.6 billion in corporate deposits maintained in branches in the Charlotte Multistate MSA that originated outside the Multistate MSA. Of the 45 depository financial institutions operating in the Charlotte Multistate MSA, BANA, with a deposit market share of 60.2 percent, was the largest. The Charlotte Multistate MSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Truist Bank (23.5 percent) and Wells Fargo Bank, N.A. (10.1 percent). As of December 31, 2020, the bank operated 57 full-service branches and 294 ATMs in the Charlotte Multistate MSA.

Employment, Housing, and Economic Data

Table A – Demographic Information of the Assessment Area Assessment Area: Charlotte Multistate MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**

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

Geographies (Census Tracts)	539	9.1	28.2	32.1	29.7	0.9
Population by Geography	2,338,792	7.5	26.8	33.4	31.9	0.3
Housing Units by Geography	961,994	7.8	27.5	33.5	31.1	0.1
Owner-Occupied Units by Geography	573,214	3.6	22.7	37.2	36.5	0.0
Occupied Rental Units by Geography	298,305	14.6	34.9	27.1	23.2	0.1
Vacant Units by Geography	90,475	11.9	33.7	31.3	23.0	0.2
Businesses by Geography	161,349	7.3	22.0	28.3	41.7	0.7
Farms by Geography	4,261	3.8	21.2	45.7	29.1	0.2
Family Distribution by Income Level	588,954	22.7	17.1	18.8	41.4	0.0
Household Distribution by Income Level	871,519	23.9	16.2	17.5	42.4	0.0
Median Family Income MSA - 16740 Charlotte-Concord-Gastonia, NC-SC MSA		$64,993	Median Housing Value			$183,885
			Median Gross Rent			$883
			Families Below Poverty Level			11.4%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area

Assessment Area: Charlotte Multistate MSA 2019-2020

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	545	8.3	28.3	32.3	30.3	0.9
Population by Geography	2,364,927	6.8	26.5	33.6	32.8	0.3
Housing Units by Geography	973,522	7.0	27.2	33.8	31.9	0.1
Owner-Occupied Units by Geography	579,489	3.1	22.3	37.1	37.5	0.0
Occupied Rental Units by Geography	301,541	13.5	34.5	28.2	23.6	0.1
Vacant Units by Geography	92,492	10.7	34.1	31.9	23.2	0.2
Businesses by Geography	222,127	6.5	20.3	28.3	44.2	0.7
Farms by Geography	5,462	3.7	21.6	43.1	31.4	0.2
Family Distribution by Income Level	595,211	22.8	17.2	18.8	41.3	0.0
Household Distribution by Income Level	881,030	23.9	16.2	17.5	42.3	0.0
Median Family Income MSA - 16740 Charlotte-Concord-Gastonia, NC-SC MSA		$64,187	Median Housing Value			$182,660
			Families Below Poverty Level			11.4%
			Median Gross Rent			$881

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Charlotte Multistate MSA earned less than $32,094 and moderate-income families earned at least $32,094 and less than $51,350. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $802 for low-income borrowers and $1,284 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $981. Low-income families would find it challenging to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Charlotte Multistate MSA was 173.7, which reflected a lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Charlotte Multistate MSA's strengths are its increasing tech presence attracting new workers and business investment along with low living costs and favorable demographic trends, including strong, positive net migration. Low business costs and a highly skilled workforce are also contributing strengths. The MSA's economy is picking up steam. Payroll growth is running well ahead of the national pace. Nonfarm employment has almost fully recovered pandemic-fueled losses. The MSA had one of the strongest recoveries among the 25 largest metro areas. Job growth has been fueled by strong gains in construction and finance. The unemployment rate has improved and surpassed the region and nation. The strengthening economy is fueling house price gains that are twice as fast as at any point since 1980. Single-family permitting has surged since the end of 2019 and the number of permits per capita exceeds regional and national averages. The December 2020 non-seasonally adjusted unemployment rate for the Charlotte Multistate MSA was 6 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors included Government, Leisure and Hospitality Services, Retail Trade, and Education and Health Services. Major employers include Atrium Health, Wells Fargo & Co., Walmart, Bank of America, Novant Health, American Airlines Group, and Lowe's.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Charlotte Multistate MSA. The organizations included one affordable housing organization and one CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small businesses economic development
- Closing cost assistance
- Financial literacy/education
- Home ownership and credit counseling

Opportunities for participation by financial institutions include the following:

- Lending, investment, and service in affordable housing
- Affordable home mortgage loans
- Lending and investment in economic development and workforce development
- Funding and supporting CD services such as financial literacy

Scope of Evaluation in Charlotte Multistate MSA

Examiners selected the Charlotte Multistate MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 47,759 home mortgages, small loans to businesses, and small loans to farms totaling $5.8 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 19,074 home mortgage loans totaling $4.9 billion, 28,578 small loans to businesses totaling $837 million, and 107 small loans to farms totaling $1.3 million. Small loans to businesses represented 60 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 40 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Charlotte Multistate MSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CHARLOTTE MULTI-STATE MSA

LENDING TEST

The bank's performance under the Lending Test in the Charlotte Multistate MSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Charlotte Multistate MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

<table>
<tr><th colspan="8">Number of Loans</th></tr>
<tr><th>Assessment Area</th><th>Home Mortgage</th><th>Small Business</th><th>Small Farm</th><th>Community Development</th><th>Total</th><th>% Rating Area Loans</th><th>% Rating Area Deposits</th></tr>
<tr><td>Charlotte Multistate MSA 2017-2018</td><td>7,974</td><td>12,042</td><td>53</td><td rowspan="2">90</td><td rowspan="2">47,849</td><td rowspan="2">100.0</td><td rowspan="2">100.0</td></tr>
<tr><td>Charlotte Multistate MSA 2019-2020</td><td>11,100</td><td>16,536</td><td>54</td></tr>
<tr><td>TOTAL</td><td>19,074</td><td>28,578</td><td>107</td><td>90</td><td>47,849</td><td>100.0</td><td>100.0</td></tr>
</table>

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Charlotte Multistate MSA 2017-2018	1,928,620	303,555	627	192,745	5,976,573	100.0	100.0
Charlotte Multistate MSA 2019-2020	3,016,646	533,731	659				
TOTAL	**4,945,266**	**837,286**	**1,286**	**192,745**	**5,976,583**	**100.0**	**100.0**
Source: Bank Data *Due to rounding, totals may not equal 100.0%*							

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

As of June 30, 2020, the bank had a deposit market share of 60 percent. The bank ranked first among 45 depository financial institutions placing it in the top 3 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 3 percent based on the number of home mortgage loans originated or purchased. The bank ranked fifth among 848 home mortgage lenders in the AA, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were Quicken Loans, LLC (9 percent), Wells Fargo Bank, N.A. (7 percent), and Movement Mortgage, LLC (5.1 percent).

According to peer small business data for 2020, the bank had a market share of 13.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked first out of 256 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (12.2 percent), and Wells Fargo Bank, N.A. (10.9 percent).

According to peer small farm data for 2020, the bank had a market share of 8.2 percent based on the number of small loans to farms originated or purchased. The bank ranked fourth out of 29 small farm lenders, which placed it in the top 14 percent of lenders. Other top lenders in this AA based on market share were John Deere Financial, F.S.B. (24 percent), Wells Fargo Bank, N.A. (23.8 percent), and Truist Financial (8.2 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Charlotte Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes and below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes in low-income geographies but approximated the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes and below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Charlotte Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was adequate.

During the 2017-2018 analysis period, the bank's percentages of small loans to businesses in LMI geographies were below both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

During the 2019-2020 analysis period, the bank's performance was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table S in the Charlotte Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was near to the percentage of farms and approximated the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to farms in low-income geographies was well below the percentage of farms but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was near to the percentage of farms and below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Charlotte Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families and approximated the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Charlotte Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.1 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.1 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's performance was consistent with performance during the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Charlotte Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was excellent.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 29 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 29 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was near to the percentage of farms with GAR of $1 million or less and exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 90 CD loans totaling $192.7 million, which represented 1 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 83.9 percent of these loans funded affordable housing that provided 1,307 affordable housing units, 10.5 percent funded economic development, and 5.6 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In March 2020, the bank renewed an $8 million loan that provided construction financing for a new 112-unit affordable housing development in Charlotte, NC. At the original loan origination, housing demand in the Charlotte Multistate MSA was largely driven by employment growth, with a high demand for affordable housing in the market area. This financing was originated under the bank's 4 percent Tax-Exempt Loan program, for the new development of the affordable apartment complex. The loan allows the governmental lender (Housing Authority of the City of Charlotte) to make a project loan to the borrower, with proceeds received from the loan made to the governmental lender by the bank, pursuant to the funding loan agreement. The LIHTC project consisted of 60 units for seniors (55+) and 52 units for families, with 12 units restricted at 50 percent of the AMI and 100 units restricted at 60 percent of the AMI. The bank also provided a predevelopment loan and a LIHTC equity investment for this project. The bank renewed this loan in 2018 and 2019.

- In February 2018, the bank made an extension of a $10 million tax-exempt construction loan that was originated under their Special Bond Offering program. This loan was for a 130-unit affordable housing development in Charlotte, NC. At the time of the original construction loan, a market study concluded there was strong demand for the subject's units. The subject's LIHTC rental rates ranged from 16 percent to 44 percent below market rents with an overall discount to market rents of 27 percent. The 130-unit project consisted of four, three-story buildings with two- and three-bedroom units. Unit income restrictions included 13 at 50 percent of the AMI and 117 at 60 percent of the AMI. The bank also made a taxable construction bridge loan, issued a standby letter of credit that serves as a deposit on the permanent loan, and made a LIHTC equity investment for this project.

- In December 2018, the bank made an $18 million construction loan for a 198-unit affordable housing development in Charlotte, NC. The subject is located along the city's light rail, which connects Uptown Charlotte to the University of North Carolina at Charlotte and is considered part of the University submarket. The University submarket represented the third largest in the Charlotte Multistate MSA with 14,036 units. The project consisted of six buildings with 80 two-bedroom, 100 three-bedroom, and 18 four-bedroom units. All 198 units were income restricted at 60 percent of the AMI. The subject represented the first LIHTC in a few years in this submarket. The income restricted comps were 100 percent occupied, while the market rate properties were 95 percent occupied. Underwritten rents represented a substantial discount to market rate rents in the area and had an average 35 percent discount. As a part of this project, the bank had two construction loans, a letter of credit, LIHTC equity investment, and other financing sources. Those other sources included Freddie Mac, another financial institution, and the City of Charlotte Housing Trust Fund Loan.

Other Loan Data

In addition to the bank's CD loans, BANA issued three letters of credit and one tax-exempt lease totaling $4 million that had a qualified CD purpose. These other financial transactions helped to create or preserve affordable housing or support community services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 3,477 loans under its flexible lending programs totaling $435.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	100	16,034
AHG/DPG	127	27,409
FHA	127	20,266
HPA	386	77,818
MHA	27	2,387
NACA	1,057	198,906

VA	21	4,713
PPP	861	53,920
BACL	700	29,328
BATL	61	2,607
SBA	10	2,114
Total	3,477	$435,502

INVESTMENT TEST

The bank's performance under the Investment Test in the Charlotte Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Charlotte Multistate MSA was excellent

The bank had an excellent level of qualified CD investments and grants although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Charlotte Multistate MSA	703	214,237	406	1,592,973	1,109	100.0	1,807,210	100.0	6	35,783

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 406 CD investments totaling $1.6 billion, including 187 grants and donations totaling $13.3 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $1.5 billion or 94 percent of the current period investment dollars supported more than 16,445 units of affordable housing and created/retained 42 jobs. In addition, the bank had 703 CD investments totaling $214.2 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $1.8 billion, or 9.4 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments by dollar volume were neither innovative nor complex as mortgage-backed securities represented approximately $1.4 billion or 89.3 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In November 2020, the bank made a LIHTC investment totaling $13 million to fund the development of a 180-unit affordable housing development. The units ranged in size from two to four bedrooms. All units were income restricted at between 30 and 80 percent of the AMI. The investment was responsive and addressed the need for affordable housing within the Charlotte

Multistate MSA. The project was also complex due to the bank providing the construction loans. Financing solutions included a below market permanent debt facility which assisted in the completion of the project offered through the bank's CDFI group.

- In August 2019, the bank made a LIHTC investment totaling $10.5 million to fund the development of a 103-unit affordable housing development for senior citizens. Ninety units were income restricted at between 30 and 80 percent of the AMI. The project was responsive to the need for affordable housing. The project was also complex given the bank's securement of additional financing sources.

- Between 2017 and 2019, the bank made a NMTC investment and multiple grants totaling $1.9 million to a nonprofit organization focused on the improvement of economic mobility and an end to intergenerational poverty in west Charlotte, NC. The NMTC enabled the construction of a 22,000 square foot child development center in a low-income census tract in which 65 percent of the population is below the federal income level. The center provided quality early childhood care and education for more than 150 children ranging in age from six weeks to five years old. The lack of affordable childcare was a primary barrier to employment for low-income households in the neighborhood, and the center was intended to improve social and economic mobility. Grants helped cover operating costs of the center, and the center provided 42 jobs for the area. The project was responsive to the need for community revitalization efforts. The investment also demonstrated leadership and was complex as the bank secured financing from multiple public sources, and philanthropic contributions from nonprofit organizations and foundations.

SERVICE TEST

The bank's performance under the Service Test in Charlotte Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Charlotte Multistate MSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Charlotte Multistate MSA	100.0	57	100.0	5.3	21.1	24.6	49.1	6.8	26.5	33.6	32.8

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Charlotte Multistate MSA	2	4	-1	-1	1	-1

The bank operated 57 branches in the AA, comprising three branches in low-income geographies, 12 branches in moderate-income geographies, 14 branches in middle-income geographies, and 28 branches in upper-income geographies. The distributions of branches in LMI geographies were near to the distributions of the population in LMI geographies. Within the AA, eight branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had three of these branches in close proximity to serve low-income geographies and five branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 23 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 70 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened two branches and closed four branches resulting in a net decrease of two branches in LMI geographies. Closure of the branches in LMI geographies resulted from poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconveniences, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Charlotte Multistate MSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 1,100 CD service activities since the last evaluation. A majority (87.4 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 86.7 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (12.6 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee participated in the Charlotte Executive on Loan and the Charlotte Triage programs volunteering for 13 weeks with a local nonprofit legal service organization that represented tenants facing eviction in court. The employee provided 600 hours providing affordable housing technical assistance to 25 clients/cases. The organization represented 600 tenants facing eviction each year, which were only 2 percent of the 30,000 eviction actions filed in Charlotte. Examples of actions filed include: (1) Filing a reasonable accommodation request under the FHA to convince the local housing authority to reinstate the terminated housing subsidy for an elderly, disabled client; (2) Investigating and disputing alleged criminal activity where the client was a victim, that served as the basis for client's eviction; and (3) Representing a client who spent the winter in a rental house that lacked a functional heating system. With unique circumstances in each case, the goal was to keep the client in his or her property, at least until they could make alternate arrangements and avoid homelessness. This activity was responsive to the identified need for nonprofit capacity building and skills-based volunteerism.

- Two employees served 218 hours on the board for a local organization that provided life skills for chemically dependent adults and families within a supportive residential environment, leading to independence. The organization is the only licensed substance abuse aftercare provider in Mecklenburg County serving 300 homeless individuals and families. One employee served in a leadership capacity as Chair of the Strategic Planning Committee. This activity was responsive to the identified need for board service volunteers.

- Five contracted third parties provided 7,632 hours conducting Homebuyer Education Training to 954 prospective homebuyers. The result of the training had significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of the HBE program. This activity was responsive to the identified need for affordable housing.

Chattanooga-Cleveland-Dalton, TN-GA Multistate CSA (Chattanooga Multistate CSA)

CRA rating for the Chattanooga Multistate CSA[11]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: High Satisfactory
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.
- The bank made few CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Chattanooga Multistate CSA

The Chattanooga Multistate CSA comprised the following two MSAs: Chattanooga, TN MSA (Chattanooga MSA) and Dalton, GA MSA (Dalton MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Chattanooga Multistate CSA was the bank's 45th largest rating area. As of June 30, 2020, the bank had approximately $752.5 million or less than 0.1 percent of its total domestic deposits in the Chattanooga Multistate CSA. Of the 26 depository financial institutions operating in the Chattanooga Multistate CSA, BANA, with a deposit market share of 5.7 percent, was the fifth largest. The Chattanooga Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included First Horizon Bank (20.9 percent), Truist Bank (18.9 percent), Regions Bank (12.7 percent), and Pinnacle Bank (9.7 percent). As of December 31, 2020, the bank operated five full-service branches and 22 ATMs in the Chattanooga Multistate CSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: Chattanooga Multistate CSA

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

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	117	8.5	17.1	43.6	29.1	1.7
Population by Geography	533,876	5.7	16.6	42.2	35.5	0.0
Housing Units by Geography	228,682	6.3	17.1	43.0	33.7	0.0
Owner-Occupied Units by Geography	132,314	2.8	14.5	43.4	39.3	0.0
Occupied Rental Units by Geography	69,956	11.3	20.7	42.5	25.5	0.0
Vacant Units by Geography	26,412	10.5	20.0	42.4	27.1	0.0
Businesses by Geography	45,965	6.0	15.5	40.6	37.6	0.2
Farms by Geography	1,185	3.8	12.4	45.7	38.1	0.0
Family Distribution by Income Level	136,985	20.7	17.9	19.3	42.0	0.0
Household Distribution by Income Level	202,270	23.9	16.2	17.3	42.6	0.0
Median Family Income MSA - 16860 Chattanooga, TN-GA MSA		$58,694	Median Housing Value			$144,961
Median Family Income MSA - 19140 Dalton, GA MSA		$47,062	Median Gross Rent			$735
			Families Below Poverty Level			12.6%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families earned less than $23,531 to $29,347 and moderate-income families earned at least $23,531 to $29,347 and less than $37,650 to $46,955, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant’s income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $588 to $734 for low-income borrowers and between $941 to $1,174 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $778. Low-income families would be challenged to afford a mortgage loan in this AA.

Chattanooga MSA

The 2019 HAI composite score for the Chattanooga MSA was 190.6, which reflected a lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody’s Analytics report, strengths in the Chattanooga MSA are the favorable tax structure and proximity to large southern markets, low business cost, and publicly owned citywide high-speed internet. Chattanooga’s recovery has shifted into a higher gear. The public sector has been an important contributor in recent months, adding most of the net new jobs. Despite supply shortages, the key manufacturing sector is adding workers faster than elsewhere. Overall, nonfarm employment growth has accelerated. Unemployment is closer to its pre-pandemic rate than the national average, with the labor force also rebounding strongly. Residential real estate is red hot and prices are among the 15 fastest growing in the region. Major employment sectors included Government, Education and Health Services, Manufacturing, and Leisure and Hospitality Services. Major employers include Erlanger Health System, Blue Cross Blue Shield of Tennessee, and Tennessee Valley Authority.

The December 2020 non-seasonally adjusted unemployment rate for the Chattanooga MSA was 5.1 percent compared to the national unemployment rate of 6.5 percent. The unemployment rate had remained fairly stable until it rose from 3.9 percent in March 2020 to a high of 14.1 percent in April 2020 due to the COVID-19 pandemic.

Dalton MSA

According to the December 2020 Moody's Analytics report, the Dalton MSA has low living cost and exposure to housing-related production. Dalton is moving sideways, with its recovery ceding some of the advantage it had gained relative to Georgia and the nation. Employment remains about twice as close to its pre-pandemic heights as in the U.S., and the unemployment rate has closed within 0.5 percentage point of it early-2020 number even as the labor force expands. The pace of recovery for goods producers has been cut in half as manufacturing deceleration in the first quarter. Private services growth came to a halt in the first quarter, weighed down by significant backtracking in professional/business services. Major employment sectors included Manufacturing, Government, Education and Health Services, and Professional and Business Services. Major employers include Shaw industries Inc., Mohawk Industries, and Engineered Floors/J&J Industries.

The December 2020 non-seasonally adjusted unemployment rate for the Dalton MSA was 5.5 percent compared to the national unemployment rate of 6.5 percent. The unemployment rate had remained fairly stable until it rose from 4.1 percent in March 2020 to a high of 19.8 percent in April 2020 due to the COVID-19 pandemic.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Chattanooga Multistate CSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business COVID relief financing
- Improvements to old LMI housing
- Technical assistance to small businesses
- Financial literacy/education

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development
- Rehabilitation lending for Section 8 housing
- Supporting CD services such as financial literacy

- Technical assistance to small businesses

Scope of Evaluation in Chattanooga Multistate CSA

Examiners selected the Chattanooga Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 2,941 home mortgages, small loans to businesses, and small loans to farms totaling $212.8 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 870 home mortgage loans totaling $152.3 million, 2,061 small loans to businesses totaling $60.4 million, and 10 small loans to farms totaling $80,000. Small loans to businesses represented 70 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. The bank originated too few small loans to farms for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CHATTANOOGA MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Chattanooga Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Chattanooga Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Chattanooga Multistate CSA	870	2,061	10	4	2,945	100.0	100.0
TOTAL	**870**	**2,061**	**10**	4	**2,945**	**100.0**	100.0

Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Chattanooga Multistate CSA	152,262	60,434	80	108,219	320,995	100.0	100.0
TOTAL	**152,262**	**60,434**	**80**	108,219	**320,995**	**100.0**	100.0

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

As of June 30, 2020, the bank had a deposit market share of 5.7 percent. The bank ranked fifth among 26 depository financial institutions placing it in the top 20 percent of banks.[1]

According to peer mortgage data for 2020, the bank had a market share of 0.7 percent based on the number of home mortgage loans originated or purchased. The bank ranked 32nd among 512 home mortgage lenders in the AA, which placed it in the top seven percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (6.8 percent), Movement Mortgage, LLC (4.8 percent), and Regions Bank (4.2 percent).

According to peer small business data for 2020, the bank had a market share of 5.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked seventh out of 123 small business lenders, which placed it in the top 6 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (13.8 percent), Pinnacle bank (13.6 percent), and Truist Financial (9.2 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA and small loans to businesses with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Chattanooga Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans in low-income geographies approximated the percentage of owner-occupied homes in low-income geographies and exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Chattanooga Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses located in those geographies and was below aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses located in those geographies and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Chattanooga Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Chattanooga Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 37.9 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses located in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made few CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made four CD loans totaling over $108,219, which represented 0.2 percent of the allocated Tier 1 Capital. All four CD loans were PPP loans that supported small business operations by allowing them to retain workers by funding critical needs, including but not limited to payroll costs, mortgage or rent payments, and utilities.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 128 loans under its flexible lending programs totaling $9.4 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	5	637
AHG/DPG	5	760
FHA	16	2,053
HPA	3	427
MHA	2	211
NACA	1	107
VA	1	160
PPP	46	2,811
BACL	45	2,060
BATL	3	95
SBA	1	90
Total	128	$9,411

INVESTMENT TEST

The bank's performance under the Investment Test in the Chattanooga Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Chattanooga Multistate CSA was good.

The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited adequate responsiveness to credit and community economic development needs. The bank rarely uses innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Chattanooga Multistate CSA	28	998	21	7,019	49	100.0	8,017	100.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 21 CD investments totaling $7 million, including 12 grants and donations totaling $164,000 to a variety of organizations that primarily supported community services. Approximately $6.9 million or 97.7 percent of the current period investment dollars supported more than 148 units of affordable housing. In addition, the bank had 28 CD investments totaling $998,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $8 million, or 11.2 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $6.9 million or 97.7 percent of the investment dollars.

SERVICE TEST

The bank's performance under the Service Test in the Chattanooga Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Chattanooga Multistate CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Chattanooga Multistate CSA	100.0	5	100.0	20.0	0.0	0.0	80.0	5.7	16.6	42.2	35.5
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Chattanooga Multistate CSA	0	0	0	0	0	0

The bank operated five branches in the AA, comprising one branch in a low-income geography and four branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was significantly below the distribution of the population in moderate-income geographies. Within the AA, one branch in an upper-income geography was within close proximity to and was serving a low-income area. Internal customer data for the branch demonstrated a reasonable level of service to customers in the low-income geography. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 21 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had four ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion

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

Branch services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The financial center operating hours were 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Chattanooga Multistate CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 1,100 CD service activities since the last evaluation. A majority (87.4 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 86.7 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (12.6 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided three hours delivering three sessions of Better Money Habits financial education to 48 students in three classrooms at a high school in Chattanooga, TN where 90 percent of the students at the school qualified for the free or reduced-price lunch program. The service was responsive to the need for financial literacy education.

- Two employees provided two hours delivering two sessions of FDIC's "Money Smart" financial education to 24 adult clients at a daycare center, where 88 percent of the households served by the organization earned up to 71 percent of the AMI. Better Money Habits content was also incorporated into the lessons. The service was responsive to the need for financial literacy education.

- A contracted third party provided eight hours conducting Homebuyer Education Training to one prospective homebuyer. The participant applied for and closed on a mortgage loan made as a direct result of the HBE program. This activity was responsive to the identified need for affordable housing.

El Paso-Las Cruces, TX-NM Multistate CSA (El Paso Multistate CSA)

CRA rating for the El Paso Multistate CSA[12]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank was a leader in providing CD services.

Description of Institution's Operations in El Paso Multistate CSA

The El Paso Multistate CSA comprised the following two MSAs: El Paso, TX MSA (El Paso MSA) and Las Cruces, NM MSA (Las Cruces MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The El Paso Multistate CSA was the bank's 37th largest rating area. As of June 30, 2020, the bank had approximately $1.5 billion or 0.1 percent of its total domestic deposits in the El Paso Multistate CSA. Of the 25 depository financial institutions operating in the El Paso Multistate CSA, BANA, with a deposit market share of 12.5 percent, was the fourth largest. The El Paso Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Wells Fargo Bank (27.5 percent), WestStar Bank (15.8 percent), JPMorgan Chase Bank, N.A. (13.2 percent), and BBVA USA (6.7 percent). As of December 31, 2020, the bank operated nine full-service branches and 47 ATMs in the El Paso Multistate CSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: El Paso Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**

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

Geographies (Census Tracts)	203	6.4	35.0	33.0	25.1	0.5
Population by Geography	1,048,388	4.7	29.3	32.7	33.3	0.0
Housing Units by Geography	367,735	5.0	29.2	32.3	33.5	0.0
Owner-Occupied Units by Geography	208,891	2.3	27.3	31.2	39.3	0.0
Occupied Rental Units by Geography	126,451	9.1	31.2	34.9	24.8	0.0
Vacant Units by Geography	32,393	6.6	33.6	30.0	29.8	0.0
Businesses by Geography	57,921	6.8	27.5	29.1	36.0	0.6
Farms by Geography	1,024	2.6	34.2	27.8	35.3	0.1
Family Distribution by Income Level	247,473	22.9	17.0	18.6	41.4	0.0
Household Distribution by Income Level	335,342	24.8	15.8	17.6	41.8	0.0
Median Family Income MSA - 21340 El Paso, TX MSA		$46,033	Median Housing Value			$124,705
Median Family Income MSA - 29740 Las Cruces, NM MSA		$45,044	Median Gross Rent			$752
			Families Below Poverty Level			20.2%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the El Paso Multistate CSA earned less than $22,522 to $23,017 and moderate-income families earned at least $22,522 to $23,017 and less than $36,035 to $36,826, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $563 to $575 for low-income borrowers and between $901 to $921 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $669. Low-income families would be challenged to afford a mortgage loan in this AA.

<u>El Paso MSA</u>

The 2019 HAI composite score for the El Paso MSA was 177, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, El Paso's strengths include the large military presence at Fort Bliss that provides a stable base for the economy and its proximity to Mexico that fuels commerce with the country. El Paso is recovering at a rate comparable to that of the nation. Both have recouped about three-fourths of the jobs lost during the spring of 2020. In contrast with Texas as a whole, construction payrolls have risen steadily and are now well above their pre-crisis level. Government employment, representing a quarter of all jobs in the metro area, has also fully recovered. Though hospitality payrolls are still down, they are significantly closer to full revival than the national average. Housing indicators have been positive. The December 2020 non-seasonally adjusted unemployment rate for the El Paso MSA was 7.4 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors included government, education and health services, retail trade, leisure and hospitality services, and professional and business services. The major employers were Fort Bliss, T & T Staff Management, Tenet Healthcare, and The Hospitals of Providence.

Las Cruces MSA

According to the November 2020 Moody's Analytics report, the Las Cruces MSA has a university and federal defense facilities adding significant stability to the outlook. Trade with Mexico and the proximity to transportation connections in El Paso are strengths. Las Cruces is pulling ahead of the rest of New Mexico. Employment growth has accelerated for two consecutive quarters, making the MSA the only metro area in the state with a jobs recovery record that tracks the national average. Healthcare has grown strongly bringing the industry within reach of a full recovery. The public sector, however, has yet to find its footing with New Mexico State University remaining largely shuttered over the spring semester. COVID-19 restrictions were fully lifted at the start of the third quarter, a good sign for the area's leisure/hospitality industry, which is already mounting an admirable comeback. Housing remains one of the few bright spots. Single-family permits have more than doubled since the pandemic began and housing prices are appreciating at a stable 5 percent year-over-year rate. The December 2020 non-seasonally adjusted unemployment rate for the Las Cruces MSA was 7.8 percent compared to the national unemployment rate of 6.5 percent. The major employers were White Sands Missile Range, New Mexico State University, Memorial Medical Center, and Walmart Inc.

Community Contacts

This evaluation considered comments provided by one local organization that serves the El Paso Multistate CSA. The small business organization helped individuals start, build, and grow businesses. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Working capital and start-up companies
- Board Services Volunteers-committee members and board development
- English as a second Language Education
- Technical assistance to small businesses
- Financial literacy/education
- Homeless/supportive & transitional housing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development
- Supporting CD services funding and volunteers for financial literacy and other services
- Technical assistance to small businesses

Scope of Evaluation in El Paso Multistate CSA

Examiners selected the El Paso Multistate CSA AA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 5,775 home mortgages, small loans to businesses, and small loans to farms totaling $231.5 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 904 home mortgage loans totaling $118.8 million, 4,848 small loans to businesses totaling $112.4 million, and 23 small loans to farms totaling $375,000. Small loans to businesses represented 84 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 16 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN EL PASO MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the El Paso Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the El Paso Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
El Paso Multistate CSA	904	4,848	23	21	5,796	100.0	100.0
TOTAL	**904**	**4,848**	**23**	**21**	**5,796**	**100.0**	**100.0**
Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
El Paso Multistate CSA	118,769	112,361	375	65,857	377,399	100.0	100.0
TOTAL	**118,769**	**112,361**	**375**	**65,857**	377,399	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

As of June 30, 2020, the bank had a deposit market share of 12.5 percent. The bank ranked fourth among 25 depository financial institutions placing it in the top 16 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 48th among 416 home mortgage lenders in the AA, which placed it in the top 12 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (7.4 percent), GECU (6.8 percent), and Quicken Loans, LLC (5.3 percent).

According to peer small business data for 2020, the bank had a market share of 8.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked fifth out of 145 small business lenders, which placed it in the top 4 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (12.9 percent), WestStar Bank (12.5 percent), and American Express National Bank (11.5 percent).

According to peer small farm data for 2020, the bank had a market share of 2.5 percent based on the number of small loans to farms originated or purchased. The bank ranked eighth out of 14 small farm lenders, which placed it in the top 58 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (30.3 percent), WestStar Bank (15.6 percent), and JPMorgan Chase Bank, N.A. (14.8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the El Paso Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the El Paso Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the El Paso Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

The bank did not originate or purchase any small loans to farms located in low-income geographies, which was consistent with aggregate performance. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms in moderate-income geographies and significantly below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the El Paso Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families but exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the El Paso Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 34.6 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the El Paso Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 52.2 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 21 CD loans totaling $65.9 million, which represented 45.1 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 89.6 percent of these loans funded affordable housing that provided 614 affordable housing units, 7 percent funded economic development, and 3.4 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In May 2018, the bank made and renewed a $10.6 million loan to finance the acquisition and preservation of two existing affordable housing properties owned and operated by the local housing authority. One property included 224 units and the other property included 50 units. Together, the properties included 60 two-bedroom, 68 three-bedroom, 120 four-bedroom, and 26 five-bedroom units. The subject units were converted to Section 8 Project Based Rental Assistance units and restricted at 60 percent of the AMI as part of the Rental Assistance Demonstration (RAD) program. The bank also provided LIHTC equity investment for this project.

- In July 2017, the band extended an $7.2 million loan used to build a 152-unit apartment project predominately for LMI families. The project included 38 separate one- and two-story, apartment buildings with one-, two-, three- and four-bedroom units, plus a community building. Unit income restrictions included 11 units at 30 percent of the AMI, 22 units at 50 percent of the AMI, 77 units at 60 percent of the AMI, and 42 unrestricted market rate units. The bank also provided an LIHTC equity investment for this project.

- In September 2018, the bank provided $15 million in construction financing for a new 124-unit mixed-income housing development in El Paso, TX. The project included 22 one- and two-story apartment buildings offering a mix of one-, two-, three-, and four-bedroom units. Unit income restrictions included 11 units at 30 percent of the AMI, 22 units at 50 percent of the AMI, 77 units at 60 percent of the AMI, and 14 units at market rates. The bank also provided LIHTC equity investment for this project.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 436 loans under its flexible lending programs totaling $21 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	2	245
AHG/DPG	3	555
FHA	6	577
HPA	4	430
MHA	10	433
NACA	0	0
VA	1	221
PPP	257	11,644
BACL	132	5,635
BATL	18	758
SBA	3	519
Total	436	$21,017

INVESTMENT TEST

The bank’s performance under the Investment Test in the El Paso Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the El Paso Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
El Paso Multistate CSA	21	31,468	23	46,628	44	100.0	78,096	100.0	4	$15,921

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 23 CD investments totaling $46.6 million including 17 grants and donations totaling $306,000 to a variety of organizations that primarily supported economic development and community services. Approximately $46.3 million or 99 percent of the current period investment dollars supported more than 543 units of affordable housing. In addition, the bank had 21 CD investments totaling $31.5 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $78.1 million, or 53.5 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments by dollar volume were complex and responsive to needs in the El Paso Multistate CSA. Mortgage-backed securities represented approximately $1.6 million or 3.4 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank made a LIHTC investment totaling $18.3 million to finance the rehabilitation of 274 public housing units within two developments in El Paso, TX, and convert the units to Section 8 RAD units. All units were income restricted at or below 60 percent of the AMI. The bank also provided the debt financing for the construction loan associated with the project adding to its complexity. The investment was also responsive to the need of affordable housing.

- In 2018, the bank made a LIHTC investment totaling $12.4 million to finance the construction of a new 124-unit apartment complex in El Paso, TX. Of the 124 units, 110 units were income restricted at or below 30 to 60 percent of the AMI. The bank also provided the debt financing for the construction loan associated with the project, adding to its complexity. The investment was also responsive to the need of affordable housing.

- In 2020, the bank made a LIHTC investment totaling $8.9 million to finance an 80-unit affordable housing development in Anthony, TX. Units ranged in size from one to four bedrooms in duplex buildings. All units were income restricted at or below 30 to 60 percent of the AMI. The bank also provided the debt financing for the construction loan associated with the project adding to its complexity. The investment was also responsive to the need of affordable housing.

SERVICE TEST

The bank's performance under the Service Test in the El Paso Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the El Paso Multistate CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
El Paso Multistate CSA	100.0	9	100.0	11.1	0.0	55.6	33.3	4.7	29.3	32.7	33.3
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
El Paso Multistate CSA	0	2	0	-1	-1	0

<u>El Paso Multistate CSA</u>

The bank operated nine branches in the AA, comprising one branch in a low-income geography, five branches in middle-income geographies, and three branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was significantly below the distribution of the population in moderate-income geographies. Within the AA, six branches in middle- and upper-income geographies were within close proximity to serve LMI areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 26 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in moderate-income geographies and to LMI individuals. During the evaluation period, BANA closed two branches resulting in a net decrease of one branch in a moderate-income geography. The branch closures were due to poor operating performance and low customer usage. The nearest branch was 2.7 miles away.

Branch services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the El Paso Multistate CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 68 CD service activities since the last evaluation. A majority (98.5 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (1.5 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided three hours providing technical assistance to a housing organization in El Paso, TX in preparing competitive AHP applications to assist with affordable housing development, which resulted in a successful grant application. The AHP Program facilitates the development of affordable housing for LMI households through a competitive grant application process with the Federal Home Loan Bank of Atlanta (FHLBA), and the funds can be used to help finance the acquisition, construction, rehabilitation and development of affordable rental and ownership housing for those earning up to 80 percent of the AMI. The organization was created to provide low-income residents of the City of El Paso with access to low-cost housing. Through the organization, the FHLBA awarded $500,000 to use toward the complete renovation of 274 rental units in two affordable housing apartment communities in El Paso, TX. Renovations included new appliances, flooring, windows, and paint.

- Two bank employees served 118 hours serving on the board for a local nonprofit organization whose mission was to provide a home for homeless women so they can transition from crisis to self-sufficiency while living in a safe, supportive, and spiritual community. Both employees served in a leadership capacity as President of the Board of Directors in different years. This activity was responsive to the identified need for board service volunteers.

- Two bank employees provided eight hours delivering two sessions of Junior Achievement financial education to 30 students in two classrooms at an elementary school in El Paso, TX, where 93 percent of the students at the school qualified for the free or reduced-price lunch program. The service was responsive to the need for financial literacy education.

Jacksonville-St. Marys-Palatka, FL-GA Multistate CSA (Jacksonville Multistate CSA)

CRA rating for the Jacksonville Multistate CSA[13]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Jacksonville Multistate CSA

The Jacksonville Multistate CSA comprised the following three MSAs: Jacksonville, FL MSA (Jacksonville MSA); Palatka, FL Micropolitan Statistical Area (Putnam County); and St. Marys, GA Micropolitan Statistical Area (Camden County). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Jacksonville Multistate CSA was the bank's 10th largest rating area. As of June 30, 2020, the bank had approximately $44.2 billion or 2.6 percent of its total domestic deposits in the Jacksonville Multistate CSA. This also included approximately $8.6 billion in corporate deposits maintained in branches in the Jacksonville Multistate CSA that originated outside of the Multistate CSA. Of the 33 depository financial institutions operating in the Jacksonville Multistate CSA, BANA, with a deposit market share of 46.5 percent, was the largest. The Jacksonville Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included TIAA (29.5 percent) and Wells Fargo Bank, N.A. (6.9 percent). As of December 31, 2020, the bank operated 31 full-service branches and 101 ATMs in the Jacksonville Multistate CSA.

Employment, Housing, and Economic Data

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

Demographic Information of the Assessment Area Assessment Area: Jacksonville Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	290	7.2	25.9	38.3	26.6	2.1
Population by Geography	1,525,741	5.0	23.3	41.4	30.3	0.0
Housing Units by Geography	668,790	5.6	23.7	40.2	30.5	0.0
Owner-Occupied Units by Geography	371,214	3.3	19.8	42.0	34.9	0.0
Occupied Rental Units by Geography	197,813	8.0	29.6	39.1	23.3	0.0
Vacant Units by Geography	99,763	9.2	26.9	35.8	28.1	0.0
Businesses by Geography	190,800	4.1	21.3	35.3	39.3	0.0
Farms by Geography	4,993	2.9	21.3	44.8	31.0	0.0
Family Distribution by Income Level	374,348	21.8	17.2	19.8	41.2	0.0
Household Distribution by Income Level	569,027	23.8	16.2	17.6	42.4	0.0
Median Family Income MSA - 27260 Jacksonville, FL MSA		$64,042	Median Housing Value			$168,389
Median Family Income Non-MSAs - FL		$46,899	Median Gross Rent			$974
Median Family Income Non-MSAs - GA		$45,886	Families Below Poverty Level			11.6%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Jacksonville Multistate CSA earned less than $22,943 to $32,021 and moderate-income families earned at least $22,943 to $32,021 and less than $36,709 to $51,234, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $574 and $801 for low-income families and between $918 and $1,281 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $904. Low-income families would be challenged to afford a mortgage loan in this AA.

<u>Jacksonville MSA</u>

The 2019 HAI composite score for the Jacksonville MSA was 186.9, which reflected a lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Jacksonville area is a low-cost center for financial services and has a robust distribution industry supported by a port. The area has a military base that provides large-scale employment opportunities. Jacksonville's recovery is speeding along and outperforming those of the region and nation. Financial services payrolls have skyrocketed, and education/healthcare has fully recovered and then some. Leisure/hospitality has also advanced closer to pre-pandemic levels in recent months despite elevated cases and a below average vaccination rate. Jacksonville's total employment is closing in on the prerecession peak. The metro area's unemployment rate briefly dipped below early-2020 levels but has risen slightly as the labor force grows. House prices are rising faster than the national pace thanks to strong demographic trends, low interest rates, and limited supply. Residential permitting is approaching levels last seen leading up to the Great Recession, which has translated into local construction hiring. Hiring in financial services and transportation/warehousing will keep the economy humming. The December 2020 non-seasonally adjusted unemployment rate for the Jacksonville MSA was 3.1 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors included Education and Health Services, Professional and Business Services, Leisure and Hospitality Services, and Retail Trade. The major employers include Naval Air Station Jacksonville, Baptist Health, Mayport Naval Station, and Mayo Clinic.

<u>Putnam County</u>

Putnam County is located south of Jacksonville, FL and has a population of 73,321 according to the U.S. Census Bureau with 23.7 percent of the population over 65 years of age. The county has 37,611 housing units with 70.7 percent owner occupied housing. The median value of owner-occupied housing units from 2015-2019 was $89,100 with a median monthly owner cost of $970. Putnam County, FL has 28,943 households with an average of 2.5 persons per household. The December 2020 non-seasonally adjusted unemployment rate for Putnam County was 4.8 percent compared to the national unemployment rate of 6.5 percent.

<u>Camden County</u>

Camden County has a population of 54,768 as of 2020 with the median age being 32.8 with the largest age group between 20-29 years of age according to the U.S Census quick facts. The county consists of 19,338 households with 2.7 persons per household. Persons below the poverty line are 9.4 percent. Eighty-three percent of workers commute approximately 23 minutes to work. Camden County has 22,044 housing units with 88 percent occupied with 62.5 percent owner occupied with 71 percent of single unit structures. The December 2020 non-seasonally adjusted unemployment rate for Camden County was 4.2 percent compared to the national unemployment rate of 6.5 percent.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Jacksonville Multistate CSA. The organizations included one affordable housing organization, one economic development organization that helps to attract and retain businesses in the area, and two CD organizations that help to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank’s needs assessment indicated that the following are identified needs within the community:

- Financial literacy/education
- Workforce development programs
- Affordable rental housing
- Affordable for-sale housing
- Credit counseling
- Banking and credit products

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Homebuyer education classes primarily for LMI
- Down payment assistance programs
- Flexible mortgage loans for LMI individuals
- Board members for community organizations
- Low-cost checking accounts

Scope of Evaluation in Jacksonville Multistate CSA

Examiners selected the entire Jacksonville Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 21,186 home mortgages, small loans to businesses, and small loans to farms totaling $1.7 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 5,175 home mortgage loans totaling $1.2 billion, 15,941 small loans to businesses totaling $467.2 million, and 70 small loans to farms totaling $2.8 million. Small loans to businesses represented 75 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 24 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN JACKSONVILLE MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Jacksonville Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Jacksonville Multistate CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Jacksonville Multistate CSA	5,175	15,941	70	44	21,230	100.0	100.0

TOTAL	5,175	15,941	70	44	21,230	100.0	100.0

Dollar Volume of Loans ($000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Jacksonville Multistate CSA	1,212,575	467,197	2,782	103,603	1,786,157	100.0	100.0
TOTAL	**1,212,575**	**467,197**	**2,782**	**103,603**	**1,786,157**	**100.0**	**100.0**

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

As of June 30, 2020, the bank had a deposit market share of 46.5 percent. The bank ranked first among 33 depository financial institutions placing it in the top 4 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked 17th among 870 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (6.9 percent), VyStar Credit Union (5 percent), and Freedom Mortgage Corporation (4.2 percent).

According to peer small business data for 2020, the bank had a market share of 11.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 214 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (15.4 percent), Wells Fargo Bank, N.A. (9 percent), and Ameris Bank (6.1 percent).

According to peer small farm data for 2020, the bank had a market share of 11.8 percent based on the number of small loans to farms originated or purchased. The bank ranked second out of 22 small farm lenders, which placed it in the top 10 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (21.9 percent), JPMorgan Chase Bank, N.A. (10.9 percent), and US Bank, N.A. (10.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Jacksonville Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies but approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Jacksonville Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Jacksonville Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was poor.

The bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms in moderate-income geographies and well below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Jacksonville Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Jacksonville Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 35.3 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Jacksonville Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 34.3 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 44 CD loans totaling $103.6 million, which represented 2.5 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 77.3 percent of these loans funded affordable housing that provided 657 affordable housing units, 14.9 percent funded economic development, 6.4 percent funded revitalization and stabilization efforts, and 1.4 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In October 2020, the bank made an $18.3 million loan to rehabilitate a 208-unit affordable housing development for seniors. The project included 42 units for households earning 33 percent or less of the AMI and 166 units for households earning 60 percent or less of AMI. The bank also provided an LIHTC equity investment for this project.

- In December 2019, the bank made a $16.8 million loan to renovate two, three-story affordable housing apartment buildings. Each building contained 96 apartments, for a total of 192 units. Unit income restrictions included 40 units at 33 percent of the AMI, 148 units at 50 percent of the AMI, two units at 60 percent of the AMI, one unit at 80 percent of the AMI, and one unrestricted manager's unit. The bank also provided an LIHTC equity investment for this project.

- In December 2018, the bank made a $3 million loan to the local chapter of a nationwide CD corporation. The corporation provides financing for affordable housing, community services, educational facilities, and health care centers all targeted to LMI individuals. They also financed projects that promoted economic development and revitalization and stabilization of LMI neighborhoods.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,339 loans under its flexible lending programs totaling $120 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	32	5,674
AHG/DPG	20	3,143
FHA	56	8,771
HPA	109	18,272
MHA	16	1,444
NACA	148	26,609
VA	10	1,607
PPP	615	39,421
BACL	299	12,588
BATL	27	1,037
SBA	7	1,423
Total	1,339	$119,989

INVESTMENT TEST

The bank's performance under the Investment Test in the Jacksonville Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Jacksonville Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Jacksonville Multistate CSA	613	119,601	173	297,198	786	100.0	416,799	100.0	2	32,733

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 173 CD investments totaling $297.2 million, including 94 grants and donations totaling $2.7 million to a variety of organizations that primarily supported affordable housing, community services, and revitalization and stabilization of communities. Approximately $285.7 million or 96.1 percent of the current period investment dollars supported more than 4,315 units of affordable housing. In addition, the bank had 613 CD investments totaling $119.6 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $416.8 million, or 9.9 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $248.3 million/billion or 83.5 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In December 2019, the bank invested $18.8 million in an LIHTC to support the rehabilitation of an apartment development with a preference for seniors in Jacksonville, FL. The complex included 191 units restricted to incomes between 33 and 80 percent of the AMI. A section 8 HAP contract subsidized 175 of the units. The project was responsive to the need for affordable housing in the Jacksonville metro area, and also complex as the bank provided the construction loan financing the rehabilitation.

- In October 2020, the bank invested $18.5 million in an LIHTC in a low-income census tract in Jacksonville, FL. The rehabilitation of the housing development created 208 affordable housing units for seniors over the age of 55. Units were income restricted at between 30 and 60 percent of the AMI. The Jacksonville Housing Authority operated the property, and a HAP subsidy was in place ensuring that tenants paid only up to 30 percent of their incomes towards rent. The project was responsive to the need of affordable housing in the Jacksonville metro area.

- In June 2018, the bank provided a $10,000 grant to an organization focused on providing urban young adults with skills, experiences, and support to empower them to reach their potential through professional careers and higher education. Grant funds provided the organization with general operating support to provide educational stipends, and hands on technical and professional development support to the young adults. The organization collected information on their participants and the vast majority were eligible for public assistance and resided in high-crime neighborhoods. The grant was responsive to the need for workforce development programs.

SERVICE TEST

The bank's performance under the Service Test in the Jacksonville Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Jacksonville Multistate CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Jacksonville Multistate CSA	100.0	31	100.0	0.0	19.4	22.6	58.1	5.0	23.3	41.4	30.3
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Jacksonville Multistate CSA	1	6	-1	0	-3	-1

The bank operated 31 branches in the AA, comprising six branches in moderate-income geographies, seven branches in middle-income geographies, and 18 branches in upper-income geographies. The distribution of branches in low-income geographies significantly below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, eight branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had three of these branches in close proximity to serve low-income geographies and five branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 22 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had four ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in low-income geographies and to LMI individuals. During the evaluation period, BANA opened one branch and closed six branches resulting in a net decrease of one branch in a low-income geography. The branch was closed due to poor operating performance and low customer traffic.

The Bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were between the hours of 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Jacksonville Multistate CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 219 CD service activities since the last evaluation. A majority (61.6 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 60.7 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (35.6 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Ten bank employees provided 33 hours delivering 10 sessions of Junior Achievement financial education to 221 students in 10 classrooms at an elementary school in Jacksonville, FL, where 61 percent of the students at the school qualified for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

- A bank employee served 287 hours on the board of a local organization whose mission was to develop and operate quality rental housing affordable to persons with extremely limited incomes, focusing on the needs of persons experiencing homelessness or at risk of homelessness and adults with disabilities. All of the organization's residents earned less than 80 percent of the AMI with most earning less than 50 percent of the AMI. The employee also served in a leadership capacity as Chair of the Communications and Marketing Committee and member of the Executive and the Development Committees. This activity was responsive to the identified needs for board service volunteers and homeless/supportive & transitional housing.

- Two bank employees served 256 hours on the board for a local certified domestic violence center, where 95 percent of the program participants were low-income. One of the employees served in a leadership capacity as Chair of the Resource Development Committee. The other employee served in a leadership capacity as board Treasurer. This activity was responsive to the identified needs for board service volunteers and homeless/supportive & transitional housing.

Kansas City-Overland Park-Kansas City, MO-KS CSA (Kansas City Multistate CSA)

CRA rating for the Kansas City Multistate CSA[14]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Kansas City Multistate CSA

The Kansas City Multistate CSA comprised the following two MSAs: Kansas City, MO-KS MSA (Kansas City MSA) and Lawrence, KS MSA (Lawrence MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Kansas City Multistate CSA was the bank's 26th largest rating area. As of June 30, 2020, the bank had approximately $5.9 billion or 0.3 percent of its total domestic deposits in the Kansas City Multistate CSA. Of the 126 depository financial institutions operating in the Kansas City Multistate CSA, BANA, with a deposit market share of 7.9 percent, was the third largest. The Kansas City Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included UMB Bank, NA (22.3 percent), Commerce Bank (11.9 percent), and U.S. Bank, N.A. (6.7 percent). As of December 31, 2020, the bank operated 35 full-service branches and 126 ATMs in the Kansas City Multistate CSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area
Assessment Area: Kansas City Multistate CSA

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

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	552	14.7	23.0	33.3	25.5	3.4
Population by Geography	2,170,642	8.9	22.3	38.2	30.4	0.2
Housing Units by Geography	928,522	10.3	23.8	38.3	27.2	0.4
Owner-Occupied Units by Geography	548,073	5.3	18.7	40.7	35.1	0.2
Occupied Rental Units by Geography	295,727	15.5	31.1	36.1	16.6	0.6
Vacant Units by Geography	84,722	23.8	30.8	30.9	12.8	1.6
Businesses by Geography	157,864	7.0	20.0	35.9	35.4	1.8
Farms by Geography	5,204	3.7	19.5	46.5	30.2	0.2
Family Distribution by Income Level	544,391	21.2	17.6	20.6	40.6	0.0
Household Distribution by Income Level	843,800	23.8	16.6	17.7	41.9	0.0
Median Family Income MSA - 28140 Kansas City, MO-KS MSA		$72,623	Median Housing Value			$161,792
Median Family Income MSA - 29940 Lawrence, KS MSA		$72,755	Median Gross Rent			$855
			Families Below Poverty Level			9.0%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Kanas City Multistate CSA earned less than $36,312 to $36,378 and moderate-income families earned at least $36,312 to $36,378 and less than $58,098 to $58,204, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $908 and $909 for low-income families and between $1,452 and $1,455 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $869. LMI families could be able to afford a mortgage loan in this AA.

<u>Kansas City MSA</u>

The 2019 HAI composite score for the Kansas City MSA was 217.4, which reflected a lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, the Kansas City, MSA strengths are an educated workforce with above average per capita income, well-developed transportation and distribution network, and a below-average cost of doing business. Kansas City's payroll growth is flat since the spring of 2020 with manufacturing backtracking. The public sector has also given back some of its late 2020 growth and white-collar job gains are regressing slightly. Joblessness has also trended in the wrong direction because of the rising unemployment rate, though a labor force that is well above its pre-pandemic level makes this more palatable. Softness elsewhere in the labor market is partly balanced by logistics; transportation and utilities employment are not only returning to all-time highs but is resuming its robust pre-pandemic pace. Housing is at the same double-digit price growth occurring nationally while tight supply is rapidly pushing new-home construction higher. The December 2020 non-seasonally adjusted unemployment rate for the Kansas City MSA was 4.5 percent compared to the national unemployment rate of 6.5 percent. The top employers are the Cerner Corporation, HCA Midwest Health System, The University of Kansas Hospital, and Saint Luke's Health System.

Lawrence MSA

According to the October 2020 Moody's Analytics report, the Lawrence MSA's strengths include the stabilizing presence of the University of Kansas along with low cost of living and doing business, abundance of skilled labor and young population, improving net migration. Lawrence's recovery is on track as job growth has accelerated. Employment gains have been predominantly in private services while government employment, which is heavily tied to the University of Kansas, has made little progress since the start of the year. Bucking the national trend, the labor force is back to pre-pandemic levels while the unemployment rate is just a notch above that seen before the pandemic. Hourly earnings have held up well, but the housing market is not booming. The University of Kansas will offer less support than usual due to declining enrollment. The December 2020 non-seasonally adjusted unemployment rate for the Lawrence MSA was 4.6 percent compared to the national unemployment rate of 6.5 percent. The top employers are The University of Kansas, Maximus, Inc., Lawrence Memorial hospital, and Hallmark Cards.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Kansas City Multistate CSA. The organizations included two affordable housing organizations and two economic development organization that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Homebuyer and Financial literacy/education in person preferred
- Credit counseling
- Checking accounts
- Attract, expand, and retain businesses, activities that create or retain jobs.

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Supporting nonprofit community-based organizations

Scope of Evaluation in Kansas City Multistate CSA

Examiners selected the Kansas City Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 19,412 home mortgages, small loans to businesses, and small loans to farms totaling $1.7 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 6,140 home mortgage loans totaling $1.4 billion, 13,163 small loans to businesses totaling $310.8 million, and 109 small loans to farms totaling $1.5 million. Small loans to businesses represented 68 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 32 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE KANSAS CITY MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Kansas City Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Kansas City Multistate CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Kansas City Multistate CSA	6,140	13,163	109	45	19,457	100.0	100.0
TOTAL	**6,140**	**13,163**	**109**	**45**	**19,457**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Kansas City Multistate CSA	1,384,523	310,841	1,456	19,647	1,696,820	100.0	100.0
TOTAL	**1,384,523**	**310,841**	**1,456**	**19,647**	**1,696,820**	**100.0**	**100.0**

Source: Bank Data
Due to rounding, totals may not equal 100.0%

As of June 30, 2020, the bank had a deposit market share of 7.9 percent. The bank ranked third among 126 depository financial institutions placing it in the top 3 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 24th among 665 home mortgage lenders in the AA, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (6.4 percent), Community America (5 percent), and Quicken Loans, LLC (4.8 percent).

According to peer small business data for 2020, the bank had a market share of 7.5 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 229 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (11.2 percent), US Bank, N.A. (7.8 percent), and JPMorgan Chase Bank, N.A. (6.6 percent).

According to peer small farm data for 2020, the bank had a market share of 1.8 percent based on the number of small loans to farms originated or purchased. The bank ranked 13th out of 40 small farm lenders, which placed it in the top 33 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (22.1 percent), Hawthorn Bank (14.9 percent), and Central Bank of the Midwest (9.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Kansas City Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Kansas City Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was near to both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Kansas City Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Kansas City Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Kansas City Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.9 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Kansas City Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 44 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 45 CD loans totaling $19.7 million, which represented 3.5 percent of the allocated Tier 1 Capital and were primarily made for affordable housing purposes. By dollar volume, 80.5 percent of these loans funded affordable housing that provided 143 affordable housing units, 15.4 percent funded economic development, and 4.1 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In December 2020, the bank provided a $9.8 million loan to construct a 66-unit mixed-income housing development. Unit income restrictions included five units at 30 percent of the AMI, 41 units at 60 percent of the AMI, and 20 market rate units. Twenty-six units benefited from rent subsidies under 20-year contracts. The bank also provided an LIHTC equity investment for this project.

- In September 2019, the bank provided a $5.7 million loan to construct a 50-unit affordable housing development. Unit income restrictions included 14 units at 50 percent of the AMI and 36 units at 60 percent of the AMI. Twelve of the units with income restrictions at 50 percent of the AMI were reserved for youths in transition who were homeless or at risk of homelessness. The bank also provided an LIHTC equity investment for this project.

Other Loan Data

In addition to the bank's CD loans, BANA had one tax-exempt lease totaling $2 million that had a qualified CD purpose. The lease helped to support community services targeted to LMI persons in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,350 loans under its flexible lending programs totaling $122.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	54	8,101
AHG/DPG	73	13,168
FHA	138	18,437
HPA	109	17,262
MHA	32	2,553
NACA	161	28,520
VA	11	1,843
PPP	509	22,293
BACL	212	8,135
BATL	48	1,553
SBA	3	468
Total	1,350	$122,333

INVESTMENT TEST

The bank's performance under the Investment Test in the Kansas City Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Kansas City Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Kansas City Multistate CSA	73	27,866	83	66,207	156	100.0	94,074	100.0	4	12,719

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 83 CD investments totaling $66.2 million, including 57 grants and donations totaling $2 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $51 million or 78 percent of the current period investment dollars supported more than 759 units of affordable housing and created/retained 557 jobs. In addition, the bank had 73 CD investments totaling $27.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $94 million, or 16.7 percent of the bank's Tier 1 Capital allocated to the AA. Approximately half of the current period investments by dollar volume were complex with LIHTCs and NMTCs totaling approximately $32.8 million. Mortgage-backed securities represent approximately $24.4 million or 36.9 percent of the current period investment dollars. The following are examples of CD investments made in this AA:

- In 2020, the bank provided $10 million in an LIHTC to finance the construction of a 66-unit mixed income housing development. The development included five units restricted to incomes at or below 30 percent of the AMI, 41 units restricted to incomes at or below 60 percent of the AMI, and 20 units at market rate. In addition to the equity investment, the bank provided a construction loan to finance the project.

- The bank provided a $100,000 grant in 2020 to an organization that improved the quality of life for families in the Kansas City Latino communities. Grant funds were used for COVID-19 emergency program support activities including distributing meals at schools, delivering meals to family homes, door-step grocery deliveries to seniors, and providing tablet and internet access to students. Over 85 percent of the children were eligible for free or reduced-price lunch and 80 percent of the families were at or below 150 percent of the Federal Poverty Level.

- In 2018, the bank invested in a minority owned certified CDFI. The CDFI increased economic opportunity and promoted CD investments for underserved populations and distressed communities in urban core and low-income neighborhoods. The funds supported new lending and investment opportunities targeting distressed communities in Kansas City.

SERVICE TEST

The bank's performance under the Service Test in the Kansas City Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Kansas City Multistate CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System												As of December 31, 2020
	Deposits	Branches							Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp		Low	Mod	Mid	Upp
Kansas City Multistate CSA	100.0	35	100.0	17.1	14.3	40.0	28.6		8.9	22.3	38.2	30.4
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Kansas City Multistate CSA	1	6	0	-3	0	-2	0

The bank operated 35 branches in the AA, comprising six branches in low-income geographies, five branches in moderate-income geographies, 14 branches in middle-income geographies, and 10 branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was below the distribution of the population in moderate-income geographies. Within the AA, nine branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one branch in close proximity to serve a low-income geography and eight branches serving moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also has six ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened one branch and closed six branches resulting in a net decrease of three branches in moderate-income geographies. The branches closed in moderate-income geographies were due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 12:00 pm on Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Kansas City Multistate CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 257 CD service activities since the last evaluation. A majority (56.8 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 56.8 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (42.2 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee facilitated a financial education event for 26 students and parents at an elementary school in Kansas City, MO, where 72 percent of the students at the school qualified for the free or reduced-price lunch program. The service was responsive to the need for financial literacy education.

- The "Think Money First Building the Sustainable Nonprofit" Bank of America Driving Impact webinar was presented to nonprofit leaders. The webinar explored how nonprofit leaders should focus on securing funding that covers the true cost to deliver on their mission. The training was provided to an organization whose mission was to provide simple, decent, affordable housing for LMI families in Douglas and Jefferson counties. Since 1989, the organization has built or repaired more than 100 houses. This community service displayed significant leadership by providing ongoing comprehensive capacity building webinar-based training sessions for nonprofits.

- A contracted third party provided 1,168 hours conducting Homebuyer Education Training to 146 prospective homebuyers. The result of the training had a significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of the HBE program. This activity was responsive to the needs for financial literacy education and affordable housing.

Myrtle Beach-Conway, SC-NC Multistate CSA (Myrtle Beach Multistate CSA)

CRA rating for the Myrtle Beach Multistate CSA[15]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.
- The bank made a low level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Myrtle Beach Multistate CSA

The Myrtle Beach Multistate CSA comprised the following two MSAs: Georgetown, SC Micropolitan Statistical Area (Georgetown County) and Myrtle Beach-Conway-North Myrtle Beach, SC-NC MSA (Myrtle Beach MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Myrtle Beach Multistate CSA was the bank's 36th largest rating area. As of June 30, 2020, the bank had approximately $1.7 billion or 0.1 percent of its total domestic deposits in the Myrtle Beach Multistate CSA. Of the 24 depository financial institutions operating in the Myrtle Beach Multistate CSA, BANA, with a deposit market share of 12.8 percent, was the second largest. The Myrtle Beach Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Truist Bank (19.5 percent), The Conway NB (9 percent), Wells Fargo Bank, N.A. (8.5 percent), TD Bank, N.A. (6.2 percent), South State Bank, N.A. (5.9 percent), First-Citizens Bank & Trust Company (5.6 percent), and United Bank (5.5 percent). As of December 31, 2020, the bank operated 11 full-service branches and 35 ATMs in the Myrtle Beach Multistate CSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area
Assessment Area: Myrtle Beach Multistate CSA

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

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	120	1.7	17.5	55.8	20.8	4.2
Population by Geography	467,228	1.3	17.0	63.0	18.5	0.2
Housing Units by Geography	305,444	1.3	13.1	59.2	26.2	0.1
Owner-Occupied Units by Geography	137,495	0.4	14.4	63.5	21.6	0.1
Occupied Rental Units by Geography	54,002	3.2	19.0	60.9	16.7	0.2
Vacant Units by Geography	113,947	1.6	8.9	53.2	36.2	0.0
Businesses by Geography	38,314	3.5	13.8	55.6	26.7	0.5
Farms by Geography	1,219	0.9	21.7	60.4	16.5	0.5
Family Distribution by Income Level	127,144	19.8	17.8	20.8	41.6	0.0
Household Distribution by Income Level	191,497	22.7	16.1	18.5	42.6	0.0
Median Family Income MSA - 34820 Myrtle Beach-Conway-North Myrtle Beach, SC-NC MSA		$53,695	Median Housing Value			$197,339
Median Family Income Non-MSAs - SC		$44,609	Median Gross Rent			$846
			Families Below Poverty Level			13.1%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Myrtle Beach Multistate CSA earned less than $22,305 to $26,848 and moderate-income families earned at least $22,305 to $26,848 and less than $35,687 to $42,956, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $558 and $671 for low-income families and between $892 and $1,074 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,059. Low-income families would be challenged to afford a mortgage loan in this AA. Moderate-income families would also be challenged to afford a mortgage loan in Georgetown County, SC.

<u>Myrtle Beach MSA</u>

The 2019 HAI composite score for the Myrtle Beach MSA was 162.1, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Myrtle Beach MSA strengths include a very strong population growth, including favorable migration trends, low cost of doing business, and it is a popular destination for tourist and retirees. The large leisure/hospitality and retail industries are making progress and Myrtle Beach's leisure/hospitality has built a small lead over the nation. The economy is expected to grow faster than the nation in coming months, but recovery will take slightly longer that in the rest of the country. The December 2020 non-seasonally adjusted unemployment rate for the Myrtle Beach MSA was 7.7 percent compared to the national unemployment rate of 6.5 percent. The major employers include Walmart, Inc., Coastal Carolina University, Conway Medical Center, and Grand Strand Regional Medical Center.

Georgetown County

The population of Georgetown County was 63,404 as of April 1, 2020, with 28.6 percent of the population 65 years of age and over. The area has 36,133 housing units with 78.8 percent owner-occupied housing units. In Georgetown County, 48.3 percent of the population 16 and over were employed and 47.9 percent were not currently in the labor force. An estimated 79 percent of the people employed were private wage and salary workers; 12.2 percent were federal state, or local government workers; and 8.1 percent were self-employed in their own business. The December 2020 non-seasonally adjusted unemployment rate for Georgetown County was 7.5 percent compared to the national unemployment rate of 6.5 percent. Top employers in Georgetown County are Walmart, Food Lion, and International Paper.

Community Contacts

This evaluation considered comments provided by one local CD organization that serves the Myrtle Beach Multistate CSA. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing and workforce housing
- Small Business access to capital in downtown redevelopment
- Domestic violence prevention
- Attract, expand, and retain businesses

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Supporting and funding nonprofit community-based organizations and capacity building
- Workforce Development

Scope of Evaluation in Myrtle Beach Multistate CSA

Examiners selected the Myrtle Beach Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 5,969 home mortgages, small loans to businesses, and small loans to farms totaling $555.5 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 2,510 home mortgage loans totaling $480.3 million, 3,453 small loans to businesses totaling $75.2 million, and six small loans to farms totaling $82,000. Small loans to businesses represented 58 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 42 percent. The bank originated too few small loans to farms for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MYRTLE BEACH MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Myrtle Beach Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Myrtle Beach Multistate CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Myrtle Beach Multistate CSA	2,510	3,453	6	5	5,974	100.0	100.0
TOTAL	**2,510**	**3,453**	**6**	**5**	**5,974**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Myrtle Beach Multistate CSA	480,277	75,159	82	2,530	558,048	100.0	100.0
TOTAL	**480,277**	**75,159**	**82**	**2,530**	**558,048**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

As of June 30, 2020, the bank had a deposit market share of 12.9 percent. The bank ranked second among 24 depository financial institutions placing it in the top 9 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.5 percent based on the number of home mortgage loans originated or purchased. The bank ranked 14th among 704 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (7.3 percent), Truist Bank (5.7 percent), and Wells Fargo Bank, N.A. (4.8 percent).

According to peer small business data for 2020, the bank had a market share of 7.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 137 small business lenders, which placed it in the top 3 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (18.2 percent) and Truist Financial (8.5 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA and small loans to businesses with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Myrtle Beach Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was significantly below the percentage of owner-occupied homes and was below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Myrtle Beach Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Myrtle Beach Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Myrtle Beach Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 43.6 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a low level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank originated five CD loans totaling over $2.5 million, which represented 1.6 percent of the allocated Tier 1 Capital. All CD loans were made under the federal PPP program for promoting economic development.

Other Loan Data

In addition to the bank's CD loans, BANA issued one tax-exempt lease totaling $16.9 million that had a qualified CD purpose. The lease helped to support community services targeted to LMI persons in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 215 loans under its flexible lending programs totaling $16.4 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	5	544
AHG/DPG	12	1,681
FHA	14	2,250
HPA	9	1,385
MHA	9	840
NACA	13	1,998
VA	5	755
PPP	65	3,100
BACL	75	2,926
BATL	6	230
SBA	2	661
Total	215	$16,370

INVESTMENT TEST

The bank's performance under the Investment Test in the Myrtle Beach Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Myrtle Beach Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Myrtle Beach Multistate CSA	35	2,412	47	7,157	82	100.0	9,569	100.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 47 CD investments totaling $7.2 million, including 29 grants and donations totaling $358,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $6.3 million or 89 percent of the current period investment dollars supported more than 107 units of affordable housing. In addition, the bank had 35 CD investments totaling $2.4 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $9.6 million, or 6 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $6.3 million or 89 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2019, the bank provided a $25,000 grant for basic necessities to those in need while assisting them in overcoming barriers to economic mobility and gaining employment. This grant was the first payment of a two-year commitment totaling $50,000. The funds assisted in the launch of a low-barrier emergency shelter and provided day services for those not yet interested in re-entry programs.

- In 2018, the bank provided a $100,000 grant for local disaster relief and recovery efforts. The funds provided meals, housing, hygiene supplies, mold removal and sanitation, temporary housing, and rebuilding of homes affected by natural disasters. The bank provided this donation timely after Hurricane Florence impacted the Myrtle Beach Multistate CSA.

- In April 2020, the bank provided a $20,000 grant for hunger relief to students. Grant funds were used to provide school aged children with food each weekend. The bank provided this donation at the start of the COVID-19 pandemic to assist the program in providing children with meals seven days a week. The grant was responsive to needs arising from the COVID-19 pandemic.

SERVICE TEST

The bank's performance under the Service Test in the Myrtle Beach Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Myrtle Beach Multistate CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Myrtle Beach Multistate CSA	100.0	11	100.0	0.0	18.2	54.5	27.3	1.3	17.0	63.0	18.5
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Myrtle Beach Multistate CSA	0	0	0	0	0	0

<u>Myrtle Beach Multistate CSA</u>

The bank operated 11 branches in the AA, comprising two branches in moderate-income geographies, six branches in middle-income geographies, and three branches in upper-income geographies. The distribution of branches in low-income geographies was well below the distribution of the population in low-income geographies; however, only 1.3 percent of the population resided in low-income geographies. The distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Performance in moderate-income geographies was weighted more heavily. Within the AA, two branches in middle-income geographies were within close proximity to serve LMI areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 13 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had three ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. ADS contributed positively to the service delivery systems conclusion.

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

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 117 CD service activities since the last evaluation. A majority (89.7 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (10.3 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee utilized their experience in the banking industry to serve as subject matter expert to present financial literacy workshops to nine youths using the Money Management International curriculum. The organization hosting the event had a mission to reduce the injuries and deaths resulting from domestic violence. The organization provided comprehensive services including safety planning, emergency shelter, case management, and counseling. Approximately 80 percent of the organization's clients had incomes below 52 percent of the AMI. The service was responsive to the need for financial literacy education.

- A bank employee utilized their banking and financial services experience to serve as a member of the board of an organization in Murrells Inlet, SC. The employee's responsibilities included fundraising guidance and review of Student in Action essays. The mission of the organization was to help individuals realize their ability to bring meaningful change to their world. Though immersive training, activation opportunities, and direct ties to a national awards platform, they helped people grow as leaders. The organization served nine schools in the area where seven of the nine schools had a majority of students eligible for the free or reduced-price lunch program.

- A national CDFI in partnership with BANA, presented the "Workforce Social Enterprise (WSE)" seminar to a local CD service organization. The webinar, part of BANA's Driving Impact webinar series, explored the financial implications of being a WSE and what decisions affect the mission and financial dynamics of the WSE model. The CDFI shared how nonprofits can use the WSE model to balance money, mission, and the risks. The service demonstrated responsiveness and leadership by providing ongoing comprehensive capacity building webinar-based training sessions for nonprofit organizations.

New York-Newark, NY-NJ-CT-PA Multistate CSA (New York Multistate CSA)

CRA rating for the New York Multistate CSA[16]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank was a leader in providing CD services.

Description of Institution's Operations in New York Multistate CSA

The New York Multistate CSA comprised the following seven MSAs: Bridgeport-Stamford-Norwalk, CT MSA (Bridgeport MSA); Kingston, NY MSA (Kingston MSA); New Haven-Milford, CT MSA (New Haven MSA); New York-Newark-Jersey City, NY-NJ-PA MSA (New York MSA); Poughkeepsie-Newburgh-Middletown, NY MSA (Poughkeepsie MSA); Torrington, CT Micropolitan Statistical Area (Litchfield County); and Trenton-Princeton, NJ MSA (Trenton MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The New York Multistate CSA was the bank's third largest rating area. As of June 30, 2020, the bank had approximately $194.9 billion or 11.3 percent of its total domestic deposits in the New York Multistate CSA. This also included approximately $34.9 billion in corporate deposits maintained in branches in the New York Multistate CSA that originated outside the Multistate CSA. Of the 209 depository financial institutions operating in the New York Multistate CSA, BANA, with a deposit market share of 7.9 percent, was the second largest. The New York Multistate CSA was home to some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included JPMorgan Chase Bank, N.A. (31.4 percent), The Bank of New York Mellon (6.9 percent), Goldman Sachs Bank USA (6.3 percent), Citibank, N.A. (5.2 percent) and HSBC Bank USA, N.A. (5.1 percent). As of December 31, 2020, the bank operated 472 full-service branches and 1,705 ATMs in the New York Multistate CSA.

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

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: New York Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	5,258	11.3	20.9	33.6	32.4	1.9
Population by Geography	22,463,341	11.6	21.7	32.6	33.8	0.2
Housing Units by Geography	8,856,012	10.9	21.1	32.6	35.3	0.1
Owner-Occupied Units by Geography	4,283,752	3.1	13.6	37.9	45.3	0.1
Occupied Rental Units by Geography	3,751,261	19.5	29.3	26.6	24.4	0.2
Vacant Units by Geography	820,999	12.0	22.8	32.6	32.5	0.2
Businesses by Geography	2,194,358	7.2	16.3	30.4	45.1	1.1
Farms by Geography	33,828	4.1	14.0	36.1	45.6	0.2
Family Distribution by Income Level	5,324,074	24.8	15.6	17.5	42.1	0.0
Household Distribution by Income Level	8,035,013	27.0	14.3	15.9	42.7	0.0
Median Family Income MSA - 14860 Bridgeport-Stamford-Norwalk, CT MSA		$105,628	Median Housing Value			$443,951
Median Family Income MSA - 28740 Kingston, NY MSA		$74,546	Median Gross Rent			$1,322
Median Family Income MSA - 35004 Nassau County-Suffolk County, NY		$108,193	Families Below Poverty Level			10.8%
Median Family Income MSA - 35084 Newark, NJ-PA		$90,570				
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		$95,564				
Median Family Income MSA - 35300 New Haven-Milford, CT MSA		$80,739				
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		$67,560				
Median Family Income MSA - 39100 Poughkeepsie-Newburgh-Middletown, NY MSA		$85,780				
Median Family Income MSA - 45940 Trenton-Princeton, NJ MSA		$94,908				
Median Family Income Non-MSAs - CT		$89,735				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the New York Multistate CSA earned less than $33,780 to $54,097 and moderate-income families earned at least $33,780 to $54,097 and less than $54,048 to $86,554, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $845 and $1,352 for low-income families and between $1,351 and $2,164 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $2,383. LMI families would be challenged to afford a mortgage loan in this AA.

<u>New York MSA</u>

Nassau County-Suffolk County, NY MD (Nassau County MD)

The 2019 HAI composite score for the Nassau County MD was 146, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, Nassau County shows evidence of a rebound. Consumer industries are struggling the most. The area has a robust healthcare sector. The area's linkages with New York City contribute to high per capital income and a highly skilled workforce. Weaknesses include high costs for residents and firms due to the tax burden and elevated house prices, lack of developable land, and poor demographic trends such as persistent out-migration and rapidly aging population. A hot residential market will provide a significant lift. The shortage of homes for sales inventory with a pent-up demand has contributed to a surge in home sales with many homes selling in a few days.

Once promising transit-oriented development near Long Island Railroad stations may be at risk if New York City is further diminished by the impact of remote work. As shortages in housing availability are driving prices higher, the increasing affordability disadvantage could force some residents to move elsewhere. The December 2020 non-seasonally adjusted unemployment rate for the Nassau County MD was 5.8 percent compared to the national unemployment rate of 6.5 percent. The major employers include Northwell Health, Henry Schein, Inc., Cablevision Systems Corporation, and CA, Inc.

Newark, NJ-PA MD (Newark MD)

The 2019 HAI composite score for the Newark MD was 144.2, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, strengths in the Newark MD are a well-educated and productive workforce, abundance of high-value-added industries, including financial services, pharmaceuticals and high tech, and a costal location, including Port Newark, allow the economy to benefit from trade. Newark is headed in the right direction with finance and government contributing valuable stability. The weaknesses include weak population growth, and high business and living costs. The December 2020 non-seasonally adjusted unemployment rate for the Newark MD was 7.3 percent compared to the national unemployment rate of 6.5 percent. Major employers in the area include Newark International Airport, University of Medicine and Dentistry of New Jersey, Verizon, and United Airlines, Inc.

New Brunswick-Lakewood, NJ MD (New Brunswick MD)

The New Brunswick MD has a population of 2.4 million according to the U.S. Census. The median age in New Brunswick MD is 41.2. The area has 875,614 households with an average of 2.7 persons per household. The New Brunswick MD has 980,073 housing units with 89 percent occupied and 72 percent owner occupied with 74 percent of structures being single units.

New York-Jersey City-White Plains, NY-NJ MD (New York MD)

The 2019 HAI composite score for the New York MD was 125.6, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the New York MD has a high per capita income and limited exposure to manufacturing, strong international immigration, and is considered the financial capital of the world. Consumer industries have struggled in the face of depressed tourism and demographic challenges. Residential and commercial real estate face major challenges. Condo prices continue their downward slide, especially in Manhattan and Brooklyn. Apartment rents are down. Office space occupancy continues to remain low. The gradual reopening of the economy will power growth and the demographic picture will brighten somewhat. Longer term, the city's high cost and reduced emphasis on in-person work will negatively impact growth. The December 2020 non-seasonally adjusted unemployment rate for the New York MD was 9.6 percent compared to the national unemployment rate of 6.5 percent. Major employers in the area include Montefiore Health System, Mount Sinai Health System, JPMorgan Chase & Co. and Bank of America.

<u>Bridgeport MSA</u>

The 2019 HAI composite score for the Bridgeport MSA was 149.5, which reflected a higher cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Bridgeport MSA's strengths include the close proximity to New York City, above-average exposure to high tech, and a highly educated labor force. The Bridgeport MSA is regarded as a global financial center. Weaknesses include the very high costs of living and doing business, skewed income distribution, and a weak migration trend. The leisure/hospitality sector led job gains but have recently begun to slow. Financial services provide stability, but the boost from businesses reopening since the pandemic shutdown has largely worn off and a robust recovery will not begin until the pandemic ends. Longer term, weak demographics along with high business and living costs will keep the area a step behind the nation. The December 2020 non-seasonally adjusted unemployment rate for the Bridgeport MSA was 7.9 percent compared to the national unemployment rate of 6.5 percent. Major employers in the MSA include Sikorsky Aircraft Corp., ASML US Inc., Ceci Brothers, Inc., and Deloitte.

<u>New Haven MSA</u>

The 2019 HAI composite score for the New Haven MSA was 204.7, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the New Haven MSA has lower business costs than in New York and Boston and the MSA has a large, stable university concentration. The New Haven MSA's weaknesses include higher structural unemployment than in neighboring metro areas, a lack of high-tech manufacturing base, weak demographic trends, and little development outside of healthcare. The area faces a slow recovery. The prestige of Yale University and its affiliated healthcare network will offer some support, but less than in previous downturns. Unless it can cultivate a strong tertiary driver outside of education/healthcare in the long term, the area will be an underperformer relative to the state and region. The December 2020 non-seasonally adjusted unemployment rate for the New Haven MSA was 7.2 percent compared to the national unemployment rate of 6.5 percent. Major employers in the area include Yale New Haven Health Systems, Yale University, Verizon, and Bozzuto's Inc.

Trenton MSA

The 2019 HAI composite score for the Trenton MSA was 211.3, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Trenton MSA has a highly educated workforce, concentration of white-collar and high-tech jobs along with low business costs relative to the state, and above-average housing affordability with its proximity to New York City. Weaknesses include the weak migration and population trends, and the area is negatively impacted by exposure to New Jersey's poor state finances. Trenton's economy will grow on par with the Northeast but lags the nation over the near term. Education and white-collar services will propel the private sector, but public sector struggles will keep the metro area from being a standout performer. The December 2020 non-seasonally adjusted unemployment rate for the Trenton MSA was 5.8 percent compared to the national unemployment rate of 6.5 percent. Major employers in the area include Bank of America, Princeton University, Bristol-Myers Squibb, and Capital Health System.

Poughkeepsie MSA

According to the September 2020 Moody's Analytics report, the Poughkeepsie MSA's strengths include a highly educated workforce, strong healthcare and university presence, low living cost that attract commuters from New York City. Its weakness is primarily the negative impact of a shrinking semiconductor industry. The area's recovery will outperform the state's recovery but proximity to densely populated New York City and reliance on higher education are key threats to the outlook. Solid demographics will help the recovery, but per capita income will lag as high-wage jobs in healthcare are lost. Longer term, an influx of commuters will help the area outperform the state and the nation. Major employers in the Poughkeepsie MSA include NUVANCE Health, IBM, Bard College, and MidHudson Regional Hospital.

Kingston MSA

The 2019 HAI composite score for the Kingston MSA was 195.2, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Kingston MSA's strengths include below-average employment volatility, low business costs, and close proximity to New York City. The Kingston MSA's labor market is recouping jobs much more slowly that the U.S. The area had an early boost from leisure/hospitality. It is a tourist hot spot with very few large employers and ranks seventh in the U.S. in the share of workers employed by small firms. Kingston will retain a small lead over the nation in the short term, as a low COVID-19 incidence relieves pressure on healthcare and fleeing city dwellers spur growth. Longer term, proximity to New York City should pay dividends, but the metro area will lag the state and the nation in key metrics due to weak demographics and the absence of a prominent, dependable growth drive. The December 2020 non-seasonally adjusted unemployment rate for the Kingston MSA was 5.8 percent compared to the national unemployment rate of 6.5 percent. The major employers include Health Alliance of the Hudson Valley, State University of New York at New Paltz, Eastern New York Correctional Facility, and Northeast Center for Special Care.

Litchfield County

Litchfield County has a population of 185,186 with a median age of 47.9. Persons 65 year and over make up 22 percent of the population. The county has 88,428 units of housing with 76.5 percent owner-occupied housing. There is no county government and no county seat, and each town is responsible for all local services such as schools, snow removal, sewers, and fire and police departments. The December 2020 non-seasonally adjusted unemployment rate for Litchfield County was 7 percent compared to the national unemployment rate of 6.5 percent.

Community Contacts

This evaluation considered comments provided by eight local organizations that serve the New York Multistate CSA. The organizations included four affordable housing organizations, one CD organization that helps to address the causes and conditions of poverty, and three economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Living wage employment
- Financial literacy/education individuals and small businesses
- First home buyer education programs
- Flexible Loan Products
- Down payment and closing cost assistance programs
- Affordable childcare
- Need of multilingual bank staff
- Financial support for start-up businesses or entrepreneurs
- Bank branches, ATMs, and services in LMI areas
- Small business and micro small business lending
- Credit counseling
- Crime prevention and youth activities

Opportunities for participation by financial institutions include the following:

- Affordable mortgage lending products for LMI individuals
- Lending and investment in economic development and workforce development
- Micro small business lending products
- Supporting CD services such as financial literacy
- LMI access to banking via branch and or lending network
- Spanish speaking branch staff
- Working with the area's CD corporation network

- Various state and local government partnership opportunities

Scope of Evaluation in New York Multistate CSA

Examiners selected the entire New York Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 286,916 home mortgages, small loans to businesses, and small loans to farms totaling $44.4 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 70,522 home mortgage loans totaling $36.5 billion, 215,856 small loans to businesses totaling $7.9 billion, and 538 small loans to farms totaling $11.8 million. Small loans to businesses represented 75 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 25 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK MULTISTATE CSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the New York Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
New York Multistate CSA	70,522	215,856	538	712	287,628	100.0	100.0
TOTAL	**70,522**	**215,856**	**538**	**712**	**287,628**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
New York Multistate CSA	36,535,358	7,869,460	11,838	1,495,956	45,912,612	100.0	100.0
TOTAL	**36,535,358**	**7,869,460**	**11,838**	**1,495,956**	**45,912,612**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

As of June 30, 2020, the bank had a deposit market share of 7.9 percent. The bank ranked second among 209 depository financial institutions placing it in the top 1 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 2.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked fifth among 979 home mortgage lenders in the AA, which placed it in the top 1 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (8.6 percent), Quicken Loans, LLC (7.4 percent), and JPMorgan Chase Bank, N.A. (5.3 percent).

According to peer small business data for 2020, the bank had a market share of 7.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 472 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (19.8 percent) and JPMorgan Chase Bank, N.A. (17.7 percent).

According to peer small farm data for 2020, the bank had a market share of 13.7 percent based on the number of small loans to farms originated or purchased. The bank ranked second out of 36 small farm lenders, which placed it in the top 6 percent of lenders. Other top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (31.6 percent) and Wells Fargo Bank, N.A. (11.8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank’s public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the New York Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank’s home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank’s percentage of home mortgage loans in low-income geographies was well below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank’s percentage of home mortgage loans in moderate-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the New York Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank’s originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentages of small loans to businesses in LMI geographies exceeded both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the New York Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies was below the percentage of farms in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the New York Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families and approximated the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families and was below the aggregate distribution of home mortgage loans to moderate-income families by all lenders. Considering the New York Multistate CSA was a high-cost market resulting in an affordability barrier to home ownership and the bank performed as well as all lenders in making loans to low-income borrowers, the bank's lending performance was adequate.

Small Loans to Businesses

Refer to Table R in the New York Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.9 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the New York Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39.2 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank originated 712 CD loans totaling nearly $1.5 billion, which represented 8.1 percent of the allocated Tier 1 Capital. CD loans were primarily for affordable housing and community services purposes. By dollar volume, 42.5 percent of these loans funded affordable housing that provided 2,140 affordable housing units, 19.3 percent funded economic development, 10.4 percent funded revitalization and stabilization efforts, and 27.8 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In April 2019, the bank originated an $11.4 million construction loan for a 70-unit mixed-income housing development in East Haven, CT for seniors aged 55 and over. The loan provided financing for the historic, adaptive rehabilitation of a portion of the former East Haven High School. The school site was split into two condominiums. One condominium was converted to 70 units with income restrictions for 14 units at 25 percent of the AMI, 28 units at 50 percent of the AMI, eight workforce units at 80 percent of the AMI, and 20 market-rate units. The town continued to use the second condominium as a recreation center. Another financial institution purchased a 21 percent ($3 million) participation in this loan. The bank also provided federal LIHTC and HTC equity investments and a Connecticut State HTC equity investment in this project.

- In November 2019, the bank provided $14.6 million in construction financing for a new charter school building in Bronx, NY. The new building housed students in grades 9-12 with approximately 70 percent of the student eligible for free or reduced-price lunches.

- In October 2020, the bank made a $15 million construction loan for a 60-unit residential apartment building in East Orange, NJ. Due to the lack of new affordable housing development in the pipeline and low market vacancy rate of 5 percent, there was a strong demand for new affordable housing. The four-story building for seniors aged 55 and over included 25 units restricted to incomes up to 50 percent of the AMI, 27 units restricted to incomes at 60 percent of the AMI, and one unit provided to the onsite superintendent at no cost. The bank also provided an LIHTC equity investment for the project.

Other Loan Data

In addition to the bank's CD loans, BANA issued 48 letters of credit, three tax-exempt leases, and 10 standby bond purchase agreements totaling $1.8 billion that had a qualified CD purpose. These other financial transactions helped to create or preserve 5,953 units of affordable housing or support community services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 16,966 loans under its flexible lending programs totaling $1.5 billion. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	485	121,206
AHG/DPG	577	179,307
FHA	336	87,796
HPA	872	212,859
MHA	132	20,403
NACA	367	136,143
VA	15	3,721
PPP	7,107	397,457
BACL	6,688	356,389
BATL	310	11,956
SBA	77	11,494
Total	16,966	$1,538,731

INVESTMENT TEST

The bank's performance under the Investment Test in the New York Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the New York Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
New York Multistate CSA	834	938,937	728	1,748,838	1,562	100.0	2,687,775	100.0	42	788,433

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 728 CD investments totaling $1.7 billion, including 559 grants and donations totaling $29.2 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $1.6 billion or 93 percent of the current period investment dollars supported more than 8,708 units of affordable housing and created/retained 46 jobs. In addition, the bank had 834 CD investments totaling $938.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $2.7 billion, or 14.5 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex with LIHTCs, NMTCs, and HTCs totaling approximately $1.25 billion. Mortgage-backed securities represent approximately $204.6 million or 11.7 percent of the current period investment dollars. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $43 million in an LIHTC to support the construction of a mixed-use building containing a grocery store and 236 apartment units. The building included 48 units restricted to incomes at or below 30 percent of the AMI, 12 units restricted to incomes at or below 40 percent of the AMI, 58 units restricted to incomes at or below 50 percent of the AMI, 32 units restricted to incomes at or below 70 percent of the AMI, 85 units restricted to incomes at or below 80 percent of the AMI, and one non-rental superintendent unit. Additionally, 36 units were reserved for the formerly homeless or at risk of homelessness. The bank also provided a credit-enhancing standby LC for the project, increasing its complexity. The investment was responsive to the need of affordable housing.

- In 2019, the bank invested $102 million in an LIHTC to finance the construction of two residential towers containing 361 units. The towers included 72 units restricted to incomes at or below 30 percent of the AMI, 72 units restricted to incomes at or below 50 percent of the AMI, 72 units restricted to incomes at or below 60 percent of the AMI, 72 units restricted to incomes at or below 80 percent of the AMI, and one unrestricted manager unit. Of the 72 units restricted to 60 percent of the AMI, 36 units were reserved for the formerly homeless with rental subsidies through New York City's Department of Housing Preservation and Development. The towers were ultra-low energy buildings and contained a community space for seniors and youths and a charter school. In addition to the equity investment, the bank provided a credit-enhancing standby LC for the project, increasing its complexity. The investment was responsive to the need of affordable housing.

- In 2018, the bank invested $5.7 million in a NMTC to establish a proprietary NMTC fund for the bank to acquire partnership interests in a NMTC portfolio comprising 20 NMTC investments. The investments supported the construction and rehabilitation of a 42,000 square foot healthcare facility operated by a non-profit human service agency serving clients suffering from mental illness, substance abuse, chronic homelessness, and other hardships. The new facility allowed the organization to increase services and outreach to 7,600 additional clients annually that were primarily low-income persons residing in the New York, NY area.

SERVICE TEST

The bank's performance under the Service Test in the New York Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the New York Multistate CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New York Multistate CSA	100.00	472	100.0	8.3	16.3	32.4	42.6	11.6	21.7	32.6	33.8
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	N/A
New York Multistate CSA	8	56	-3	-7	-21	-16	-1

The bank operated 472 branches in the AA, comprising 39 branches in low-income geographies, 77 branches in moderate-income geographies, 153 branches in middle-income geographies, 201 branches in upper-income geographies, and two branches in geographies without an income designation. The distribution of branches in LMI geographies was near to the distribution of the population in LMI geographies. Within the AA, 62 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had 53 of these branches in close proximity to serve low-income geographies and eight branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 33 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 83 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened eight branches and closed 56 branches resulting in a net decrease of 10 branches in LMI geographies. Branches were closed due to poor operating performance and low customer traffic. Despite the closures, retail delivery systems in LMI geographies remained readily accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 12:00 pm or 1:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the New York Multistate CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 1,062 CD service activities since the last evaluation. A majority (75.1 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (23.1 percent) and economic development (0.6 percent). Homebuyer education accounted for 21.5 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served as a member of a local hunger relief organization's board and provided advice and assistance with program development, and provided fundraising, strategic planning, and human resources assistance. The mission of the organization was to positively impact as many lives as possible through a volunteer effort of planting, picking, rescuing, and delivering free fresh produce. The organization provided fresh, healthy produce to those in need, educated people about hunger and ways to help, introduced youth to farming and healthy eating, cultivated in tomorrow's leaders the habit of giving back, and contributed to the sustainability of agriculture.

- An organization partner presented the "Full Cost for the Social Sector" Bank of America Connecting Leaders to Learning webinar. The webinar explored the full cost of running nonprofit organizations. The presenter provided an overview of full cost considerations beyond overhead, such as adequate working capital to pay bills on time and reserves to manage through times of change. The mission of the organization was to provide a safe haven where abused, runaway, homeless, aging out and at-risk youth and their families are empowered to succeed and thrive. Founded in 1978 to move homeless and runaway youth off the streets of Trenton and reunite them with their family, the organization has provided shelter, school outreach, transitional and supportive housing, and street outreach to youth, ages 12 to 21 years of age, from Mercer County and throughout the state of New Jersey.

- A bank employee served as one of three speakers in a leadership panel discussion on "The Power to Make a Difference: Igniting a Passion for Service and Citizen Action" as part of the bank's Neighborhood Builders Leadership Program (NBLP). NBLP is a strategic leadership program that equips attendees with tools and resources to build their organization's capacity and create positive impact in their community. The panel discussed how deploying human capital with effective impact can build capacity, enhance programmatic success, and expand an organization's reach. The organization empowered underserved youth through the culinary arts. The organization provided a holistic approach to employment for youth and young adults through job training and life skills, internships and work opportunities, industry mentoring, college and career advising, scholarships, and product donations to partner high schools.

Philadelphia-Reading-Camden, PA-NJ-DE-MD Multistate CSA (Philadelphia Multistate CSA)

CRA rating for the Philadelphia Multistate CSA[17]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Philadelphia Multistate CSA

The Philadelphia Multistate CSA comprised the following five MSAs: Atlantic City-Hammonton, NJ MSA (Atlantic City MSA); Dover, DE MSA (Dover MSA); Ocean City, NJ MSA (Ocean City MSA); Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA (Philadelphia MSA); and Vineland-Bridgeton, NJ MSA (Vineland MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Philadelphia Multistate CSA was the bank's 16th largest rating area. As of June 30, 2020, the bank had approximately $24 billion or 1.4 percent of its total domestic deposits in the Philadelphia Multistate CSA. This also included approximately $4.7 billion in corporate deposits maintained in branches in the Philadelphia Multistate CSA that originated outside of the Multistate CSA. Of the 113 depository financial institutions operating in the Philadelphia Multistate CSA, BANA, with a deposit market share of 4.1 percent, was the sixth largest. The Philadelphia Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. The top depository financial institutions operating in this AA based on market share included Capital One, N.A. (28.8 percent), TD Bank, N.A. (27.7 percent), Wells Fargo Bank, N.A. (6.2 percent), and PNC Bank, N.A. (5.3 percent). As of December 31, 2020, the bank operated 94 full-service branches and 278 ATMs in the Philadelphia Multistate CSA.

Employment, Housing, and Economic Data

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

Demographic Information of the Assessment Area Assessment Area: Philadelphia Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,604	7.0	23.4	38.1	29.8	1.7
Population by Geography	6,566,325	6.7	22.2	39.6	31.0	0.5
Housing Units by Geography	2,724,436	6.9	23.1	39.4	30.5	0.2
Owner-Occupied Units by Geography	1,639,018	3.5	17.9	42.8	35.8	0.1
Occupied Rental Units by Geography	784,063	12.1	31.4	34.3	21.8	0.5
Vacant Units by Geography	301,355	11.7	29.9	33.9	24.3	0.3
Businesses by Geography	630,363	4.5	18.5	37.8	38.8	0.5
Farms by Geography	12,903	1.6	13.3	47.9	37.0	0.2
Family Distribution by Income Level	1,574,595	21.9	17.3	19.9	40.9	0.0
Household Distribution by Income Level	2,423,081	25.1	15.6	17.1	42.2	0.0
Median Family Income MSA - 12100 Atlantic City-Hammonton, NJ MSA		$66,523	Median Housing Value			$246,632
Median Family Income MSA - 15804 Camden, NJ		$87,133	Median Gross Rent			$1,049
Median Family Income MSA - 20100 Dover, DE MSA		$64,252	Families Below Poverty Level			9.4%
Median Family Income MSA - 33874 Montgomery County-Bucks County-Chester County, PA		$99,939				
Median Family Income MSA - 36140 Ocean City, NJ MSA		$74,509				
Median Family Income MSA - 37964 Philadelphia, PA		$56,411				
Median Family Income MSA - 47220 Vineland-Bridgeton, NJ MSA		$57,550				
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ		$80,707				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Philadelphia Multistate CSA earned less than $28,206 to $49,970 and moderate-income families earned at least $28,206 to $49,970 and less than $45,129 to $79,951, depending on the MSA or MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or MD, this calculated to a maximum monthly mortgage payment between $705 and $1,249 for low-income families and between $1,128 and $1,999 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,324. Low-income families would be challenged to afford a mortgage loan in this AA. Moderate-income families would also be challenged to afford a mortgage loan in Dover, Philadelphia, and Vineland.

Atlantic City MSA

The 2019 HAI composite score for the Atlantic City MSA was 196.2, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Atlantic City MSA's strengths include a high number of casinos, beaches, and boardwalks to attract tourists. Given the area's intense reliance on the volatile gaming industry, gains in other industries will be too little too late as former gaming employees seek opportunities elsewhere, driving population loss. Many jobs are seasonal low-paying tourism jobs. There are few high-paying service jobs. The area has a per capita income below average. Atlantic City-Hammonton will recover at a glacial pace. Leisure/hospitality is one of the hardest-hit industries by COVID-19 and the area's reliance on tourism puts it in a vulnerable position. With few other industries to fall back on, job and income gains will be painfully slow. An exodus of firms and residents will contribute to a bleak long-run outlook. The December 2020 non-seasonally adjusted unemployment rate for the Atlantic City MSA was 11.3 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Atlantic City MSA include Borgata Hotel Casino & Spa, Hotel at Bally's Atlantic City, and Federal Aviation Administration.

Philadelphia MSA

Camden NJ MD (Camden MD)

According to the September 2020 Moody's Analytics report, the Camden MD's strengths include high industrial diversity, low cost with proximity to highways and waterways essential to trade with above-average educational attainment, and very high housing affordability. Its strength in logistics combined with low COVID-19 exposure push the recovery through tailwinds stemming from a sluggish health-care driver. Longer term, weak demographics are expected to hold back growth and make the area an underperformer. The area's weaknesses include poor population and migration trends, high crime rates, and a poor reputation. The area also has below-average per capita income and is underrepresented in prime-age workers. The December 2020 non-seasonally adjusted unemployment rate for the Camden MD was 6.8 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Camden MD include Virtua Health, McGuire-Dix Air Force Base, Cooper Health System, and TD Bank Corporation.

Montgomery County-Bucks County-Chester County, PA MD (Montgomery MD)

The Montgomery MD population totals approximately 2 million people with the largest percentage of people under the age of 18 at 21.4 percent. The Montgomery MD has 793,905 housing units as of July 1, 2019, with 74.6 percent owner-occupied housing units. Households in the Montgomery MD total 746,016 with 2.6 persons per household. The total percent of population age 16 years and older in the civilian labor force is 66.3 percent. The mean travel time to work is 29.5 minutes in the Montgomery MD.

According to the September 2020 Moody's Analytics report, the Montgomery MD has a well-educated labor force, stability in job market due to prevalence of healthcare and serves as an alternative for business expansion in Southeast Pennsylvania due to proximity to Philadelphia. Economy challenges include an aging infrastructure and reliance on highly cyclical industries, namely retail trade, and restrictive zoning laws in many areas that drive up the cost of living. Leading the recovery for the area is the business/professional and education/healthcare sectors. High household income and a greater reliance on office-using employment will help the area avoid the pandemic's more painful effects. Longer term, high wages and stronger demographics will keep the area ahead of the state and Northeast. The December 2020 non-seasonally adjusted unemployment rate for the Montgomery MD was 5.2 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Montgomery MD included Tower Health, The Vanguard Group, Einstein Healthcare Network, and Universal Health Services, Inc.

Philadelphia, PA MD (Philadelphia MD)

The 2019 HAI composite score for the Philadelphia MD was 209.7, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Philadelphia MD's strengths include a well-developed port and international airport, a center for healthcare, medical research, and world-class educational institutions. Weaknesses include a relatively anemic population growth and prohibitive business taxes that push firms to suburbs or nearby states. The previous decade saw the area's economy become increasingly reliant on professional, financial, and information services. Workers in these industries, with their ability to work remotely, avoid the worst of the COVID-19 lockdowns, forced business closures, and corresponding layoffs. COVID-19 spread will remain a drag on Philadelphia in the near term, but white-collar industries will drive modest growth. The health of the area's large higher education network depended heavily on effective virus containment. The December 2020 non-seasonally adjusted unemployment rate for the Philadelphia MD was 9.2 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Philadelphia MD include the University of Pennsylvania Health System, Thomas Jefferson University, Children's Hospital of Philadelphia, and Comcast.

Wilmington, DE-MD-NJ MD (Wilmington MD)

According to the September 2020 Moody's Analytics report, the Wilmington MD's strengths include the ability to draw from the labor pools of Pennsylvania, New Jersey, and Maryland, low business costs for the Northeast, healthy business climate, and many valuable financial service jobs. Area weaknesses include industrial diversity is lower than that of other large metro areas in the region and an aging infrastructure reduces attractiveness. Wilmington MD will gradually climb back, but progress will slow as the boost from reopening diminishes and weakness in finance and higher education limits upside from outsize growth in professional services. The December 2020 non-seasonally adjusted unemployment rate for the Wilmington MD was 5.9 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Wilmington MD include Christiana Care Health System, JPMorgan Chase & Co., Bank of America Corporation, and AstraZeneca.

<u>Dover MSA</u>

The 2019 HAI composite score for the Dover MSA was 173.3, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Dover MSA's strengths include favorable migration trends, above-average population growth, stability from Dover Air Force Base and state government employment, and low business costs. The Dover MSA's economy has a below average per capita income and has few jobs in high-tech and higher value-added services. The area continues to recover from the pandemic. The merger of two local universities and low state government revenues pose near-term downside risks to employment. The December 2020 non-seasonally adjusted unemployment rate for the Dover MSA was 6.3 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Dover MSA include Dover Air Force Base, Bayhealth Medical Center, Walmart Inc., and Perdue Farms.

Ocean City MSA

According to the September 2020 Moody's Analytics report, the Ocean City MSA's strengths include developed coastal towns and infrastructure and its proximity to Northeast population centers. Ocean City's weaknesses include a declining population, a concentration of low-paying industries, high business costs, especially for energy, low educational attainment, and a highly seasonal labor market. Ocean City's recovery has trailed far behind the rest of New Jersey and the region. Tourism, which is its core industry, will never be the same again and the current crisis will only accelerate negative demographic trends. Housing will briefly shine. But the absence of a reliable secondary growth driver will leave the metro area trailing New Jersey and the U.S. over the long run. The December 2020 non-seasonally adjusted unemployment rate for the Ocean City MSA was 10.3 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Ocean City MSA include Morey Organization LLC, U.S. Coast Guard, Cape Regional Medical Center, and Acme Markets.

Vineland MSA

According to the September 2020 Moody's Analytics report, the Vineland MSA's strengths include below-average employment volatility, above-average housing affordability, and single-family housing been undervalued. Weaknesses include a contracting population, out migration, below-average educational attainment and low per capita income, high poverty, high crime rates, few high-tech jobs, and low industry diversity. Hiring in services, especially consumer services, will keep the economy moving forward but drivers like healthcare and manufacturing will weaken. In the long term, poor demographics and low industrial diversity will keep the area an underperformer. The December 2020 non-seasonally adjusted unemployment rate for the Vineland MSA was 8.4 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Vineland MSA include Inspira Health Network, Durand Glass Manufacturing Company, Walmart, Inc., and Shoprite.

Community Contacts

This evaluation considered comments provided by seven local organizations that serve the Philadelphia Multistate CSA. The organizations included two affordable housing organizations, two CD organizations that help to address the causes and conditions of poverty, and three economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in this AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing

- Home improvement lending for LMI
- Small business loan credit
- Disaster recovery
- Financial literacy/education
- Economic development
- Transportation development
- Credit counseling
- Checking accounts

Opportunities for participation by financial institutions include the following:

- Affordable mortgage lending
- Investment in affordable housing
- Lending and investment in micro and small businesses
- Supporting CD services such as financial literacy
- Working with the area's CD network
- Various state and local government partnership opportunities

Scope of Evaluation in Philadelphia Multistate CSA

Examiners selected the Philadelphia Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 50,600 home mortgages, small loans to business, and small loans to farms totaling $5.5 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 15,948 home mortgage loans totaling $4.4 billion, 34,453 small loans to businesses totaling $1 billion, and 199 small loans to farms totaling $3.2 million. Small loans to businesses represented 68 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 32 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHILADELPHIA MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Philadelphia Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Philadelphia Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Philadelphia Multistate CSA	15,948	34,453	199	87	50,687	100.0	100.0
TOTAL	**15,948**	**34,453**	**199**	**87**	**50,687**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Philadelphia Multistate CSA	4,419,372	1,039,281	3,192	644,209	6,106,054	100.0	100.0
TOTAL	**4,419,372**	**1,039,281**	**3,192**	**644,209**	**6,106,054**	**100.0**	**100.0**

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

As of June 30, 2020, the bank had a deposit market share of 4.1 percent. The bank ranked sixth among 113 depository financial institutions placing it in the top 6 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 20th among 890 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (8.6 percent), Quicken Loans, LLC (5.7 percent), and Citizens Bank, N.A. (3.1 percent).

According to peer small business data for 2020, the bank had a market share of 5.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked fifth out of 332 small business lenders, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (15.6 percent), TD Bank, N.A. (8.1 percent), and Wells Fargo Bank, N.A. (7 percent).

According to peer small farm data for 2020, the bank had a market share of 5.7 percent based on the number of small loans to farms originated or purchased. The bank ranked seventh out of 39 small farm lenders, which placed it in the top 18 percent of lenders. The top lenders in this AA based on market share were Truist Bank (20.7 percent), John Deere Financial, F.S.B. (9.8 percent), and JPMorgan Chase Bank, N.A. (8.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Philadelphia Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Philadelphia Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentages of small loans to businesses in LMI geographies approximated the percentages of businesses and exceeded the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Philadelphia Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

The bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms and was well below the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Philadelphia Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Philadelphia Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.3 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Philadelphia Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 37.7 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank originated 87 CD loans totaling $644.2 million, which represented 28.2 percent of the allocated Tier 1 Capital and were primarily for community services purposes. By dollar volume, 12 percent of these loans funded affordable housing that provided 414 affordable housing units, 9.8 percent funded economic development, 2.7 percent funded revitalization and stabilization efforts, and 75.5 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In July 2018, the bank provided a $12.2 million loan to construct a three-story, 80-unit affordable housing apartment building in Cherry Hill, NJ. The project included 72 one-bedroom and eight two-bedroom units. Unit income restrictions included five units at 20 percent of the AMI, three units at 30 percent of the AMI, 24 units at 50 percent of the AMI, 47 units at 60 percent of the AMI, and one unrestricted unit for the onsite property manager. Five units were set aside for formerly homeless persons and 16 units for persons with disabilities. The bank also provided an LIHTC equity investment for this project.

- In July 2019, the bank purchased a $50 million Tax and Revenue Anticipation Note for the School District of Philadelphia. Proceeds were used to fund current operating expenses of the district in advance of its receipt of District taxes and current revenues. According to the Pennsylvania Department of Education, 69.1 percent of Philadelphia City School District students were identified as low-income or economically disadvantaged. In 2017 and 2018, the bank purchased similar Tax and Revenue Anticipation Notes for the School District of Philadelphia for $200 million and $225 million, respectively.

- In May 2020, the bank provided a $5 million loan to a certified CDFI that provided urban-based entrepreneurs access to credit that they did not have and increased services and job opportunities in underserved communities. Proceeds were used to fund SBA guaranteed small business loans through the PPP program. The loan was responsive to the identified community need for small business support and access to capital in the Philadelphia Multistate CSA. The loan also demonstrated the bank's leadership in addressing the COVID-19 pandemic.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 2,970 loans under its flexible lending programs totaling $353.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	335	76,693
AHG/DPG	68	19,246

FHA	212	36,569
HPA	337	65,762
MHA	52	5,590
NACA	255	52,687
VA	15	2,849
PPP	910	53,076
BACL	729	35,835
BATL	46	2,021
SBA	11	2,988
Total	2,970	$353,316

INVESTMENT TEST

The bank's performance under the Investment Test in the Philadelphia Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Philadelphia Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Philadelphia Multistate CSA	483	92,892	469	194,841	952	100.0	287,732	100.0	5	35,885

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 469 CD investments totaling $194.8 million, including 383 grants and donations totaling $11.5 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $182.2 million or 94 percent of the current period investment dollars supported more than 1,658 units of affordable housing. In addition, the bank had 483 CD investments totaling $92.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $287.7 million, or 12.6 percent of the bank's Tier 1 Capital allocated to the assessment area. Approximately 41.3 percent of current period investments were complex with LIHTCs totaling $80.4 million. Mortgage-backed securities represent approximately $101.4 million or 52 percent of the current period investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank invested $13.3 million in an LIHTC to support the construction of an 80-unit affordable housing development. The development included five units restricted to incomes at or below 20 percent of the AMI, three units restricted to incomes at or below 30 percent of the AMI, 24 units restricted to incomes at or below 50 percent of the AMI, 47 units restricted to incomes at or below 60 percent of the AMI, and one unrestricted manager unit. Additionally, 58 units were set aside for seniors, five units for formerly homeless, and 26 units for special needs persons with developmental disabilities. At least four units were available to residents with physical disabilities and at least two units were for residents with hearing and vision impairments. The development met the Enterprise Green Communities standards and all units received Energy Star Certification. The investment was responsive to the need of affordable housing.

- In 2020, the bank provided a $33,900 investment to a certified CDFI creating sustainable prosperity for low-income communities, specifically women and minorities. Investment funds supported the CDFI's fund to provide financing for small businesses during the COVID-19 pandemic. Approximately 95 percent of the CDFI's clients were minorities, low-income, or serve a low-income community. The investment was responsive to credit needs arising from the COVID-19 pandemic.

- In 2020, the bank provided a $100,000 grant to an organization coordinating resources for local public schools. Grant funds supported the distribution of Chromebooks to students in need enabling them to complete remote schoolwork during the COVID-19 pandemic. All students receiving Chromebooks were eligible for the free or reduced-price lunch program. The grant was responsive to needs arising from the COVID-19 pandemic.

SERVICE TEST

The bank's performance under the Service Test in the Philadelphia Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Philadelphia Multistate CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Philadelphia Multistate CSA	100.0	94	100.0	5.3	19.1	39.4	35.1	6.7	22.2	39.6	31.0
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Philadelphia Multistate CSA	8	14	-1	0	-5	0

The bank operated 94 branches in the AA, comprising five branches in low-income geographies, 18 branches in moderate-income geographies, 37 branches in middle-income geographies, 33 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in LMI geographies was near to the distribution of the population in LMI geographies. Within the AA, 13 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had two of these branches in close proximity to serve low-income geographies and 11 branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 26 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 26 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened eight branches and closed 14 branches resulting in a net decrease of one branch in a low-income geography. Closure of the branch was due to poor operating performance and low customer traffic.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Philadelphia Multistate CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 682 CD service activities since the last evaluation. A majority (68.5 percent) of the bank’s assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (30.2 percent) and economic development (0.6 percent). Homebuyer education accounted for 28 percent of the CD service activities. The bank’s assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Employees presented webinars to assist an organization with the review and approval of budgets, financial strategy, provide feedback on project spending and funding, assist with strategic planning, fundraising, and advising on program development. The mission of the organization was to permanently break the generational cycle of poverty for low-income, single parent, and homeless families through higher education, affordable housing, supportive services, community and economic development, and accountability.

- A bank employee utilized their experience in the financial services industry to serve as Treasurer of the board and on the Scholarship Committee of a local nonprofit organization. The organization supports the public schools in Atlantic City through a variety of projects that include mini grants for teachers, public forums, recognition events, and student scholarships. The organization works to link the community with the Atlantic City school system in a positive, pro-active way. All schools served by the organization had a majority of students receiving free or reduced-price lunches.

- A bank partner presented via webinar the “Financial Sustainability” virtual presentation as part of the bank’s NBLP, which was a strategic leadership program that equipped attendees with tools and resources to build their organization's capacity and create positive impact in their community. The organization shared what leaders need to know to achieve organizational sustainability and how social sector leaders must change the culture of scarcity that has plagued the sector for decades. The mission of the organization was to provide transformative educational experiences for under-served high school youth through proven, sustainable education practices and, in doing so, contribute to Philadelphia's city-wide educational reform efforts.

Portland-Vancouver-Salem, OR-WA Multistate CSA (Portland Multistate CSA)

CRA rating for the Portland Multistate CSA[18]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Portland Multistate CSA

The Portland Multistate CSA comprised the following five MSAs: Albany-Lebanon, OR MSA (Albany MSA); Corvallis, OR MSA (Corvallis MSA); Longview, WA MSA (Longview MSA); Portland-Vancouver-Hillsboro, OR-WA MSA (Portland MSA); and Salem, OR MSA (Salem MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Portland Multistate CSA was the bank's 20th largest rating area. As of June 30, 2020, the bank had approximately $14.2 billion or 0.8 percent of its total domestic deposits in the Portland Multistate CSA. This also included approximately $147.5 million in corporate deposits maintained in branches in the Portland Multistate CSA that originated outside the Multistate CSA. Of the 36 depository financial institutions operating in the Portland Multistate CSA, BANA, with a deposit market share of 18.1 percent, was the second largest. The Portland Multistate CSA included some of the nation's largest financial institutions and competition is strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included U.S. Bank (20.6 percent), Wells Fargo Bank, N.A. (16.4 percent), JPMorgan Chase Bank, N.A. (11.1 percent), KeyBank, N.A. (7 percent), and Umpqua Bank (6.2 percent). As of December 31, 2020, the bank operated 50 full-service branches and 151 ATMs in the Portland Multistate CSA.

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

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: Portland Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	624	3.2	23.9	45.5	26.6	0.8
Population by Geography	3,028,650	2.7	24.8	45.9	26.4	0.2
Housing Units by Geography	1,223,586	2.6	24.3	45.7	27.1	0.3
Owner-Occupied Units by Geography	699,352	1.2	18.4	49.1	31.3	0.1
Occupied Rental Units by Geography	448,568	4.8	33.1	40.4	21.1	0.6
Vacant Units by Geography	75,666	3.0	26.7	46.4	22.9	0.9
Businesses by Geography	326,153	3.1	22.0	41.3	31.7	1.8
Farms by Geography	11,188	1.9	14.2	55.3	28.2	0.4
Family Distribution by Income Level	739,230	21.5	17.5	20.4	40.6	0.0
Household Distribution by Income Level	1,147,920	24.1	16.2	18.1	41.6	0.0
Median Family Income MSA - 10540 Albany-Lebanon, OR MSA		$54,713	Median Housing Value			$263,952
Median Family Income MSA - 18700 Corvallis, OR MSA		$76,967	Median Gross Rent			$973
Median Family Income MSA - 31020 Longview, WA MSA		$57,938	Families Below Poverty Level			10.1%
Median Family Income MSA - 38900 Portland-Vancouver-Hillsboro, OR-WA MSA		$73,089				
Median Family Income MSA - 41420 Salem, OR MSA		$58,033				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Portland Multistate CSA earned less than $27,357 to $38,484 and moderate-income families earned at least $27,357 to $38,484 and less than $43,770 to $61,574, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $684 and $962 for low-income families and between $1,094 and $1,539 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,417. Low-income families would be challenged to afford a mortgage loan in this AA. Moderate-income families would also be challenged to afford a mortgage loan in Albany, Longview, and Salem.

<u>Albany MSA</u>

According to the July 2020 Moody's Analytics report, the Albany MSA has a low business cost, pristine environment, close proximity to five metro areas, growing health services footprint, and above-average population growth. Weaknesses include exposure to tepid foreign demand, low employment diversity, high employment volatility, and below-average per capita income. Albany MSA's recovery will be slow, and it will take years, not quarters, to recoup all pandemic-induced job losses. The COVID-19 outbreak hurt farming, but gains in logistics will help sustain a turnaround. Longer term, Albany MSA's lack of a dynamic driver in services will keep it a step behind Oregon, though it will outperform the U.S. The December 2020 non-seasonally adjusted unemployment rate for the Albany MSA was 6.4 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Albany MSA include Samaritan Health Services, ATI, Hewlett Packard, and Linn Benton Community College.

Corvallis MSA

According to the July 2020 Moody's Analytics report, the Corvallis MSA has a highly educated, young workforce, large commuter population with a proximity to larger metro areas, and Oregon State University which helps foster private-sector growth. The private sector added back some jobs, while the public sector reversed a chunk of its earlier declines. The Corvallis MSA will trail the state and nation in job growth in the short term as the COVID-19 pandemic hurt Oregon State University (OSU) and consumer and professional/business services. Longer term, growth at OSU and in various tech industries will enable Corvallis MSA to keep pace with the U.S., but outshining Oregon will be a tall order unless population growth is stronger. The December 2020 non-seasonally adjusted unemployment rate for the Corvallis MSA was 4.3 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Corvallis MSA include Oregon State University, Samaritan Health Services, HP, and Corvallis Clinic.

Longview MSA

According to the July 2020 Moody's Analytics report, the Longview MSA has a low cost of doing business relative to the state, positive migration patterns, and single-family housing that is undervalued. The Longview MSA economy has a high dependence on secularly declining manufacturing, a very low educational attainment, lack of significant growth drivers, and very low incomes. Longview has less ground to cover to get back to where it was before COVID-19. Prolonged closures and foreign trade woes tested the nascent recovery, even as better performance in manufacturing and construction supported income and spending. Longer term, a low-skilled workforce and decline in manufacturing will hold the area back. The December 2020 non-seasonally adjusted unemployment rate for the Longview MSA was 7.4 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Longview MSA include Peace Health St. John's Medical Center, WestRock Company, Lower Columbia Community College, and J. H. Kelly.

Portland MSA

The 2019 HAI composite score for the Portland MSA was 127.6, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Portland MSA has a diversified economy and skilled workforce, favorable job mixes with high incomes, a high quality of life, and a low poverty rate. Portland MSA's economy began to outperform as the recovery accelerated pre-pandemic employment, ahead of the U.S. Lockdowns have held back struggling leisure/hospitality, but gains in tech, finance, business/professional services, education/healthcare, and retail more than offset this weakness. In the long run, a highly educated workforce, attractive quality of life, and lucrative mix of high-skill industries will attract migrants and contribute to superior performance. Portland's housing market remained hot as house prices have climbed above pre-pandemic levels with the 30-year fixed mortgage rate at a record low. Single-family housing was overvalued relative to rents and incomes, but only modestly. The December 2020 non-seasonally adjusted unemployment rate for the Portland MSA was 6.2 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Portland MSA included Intel Corp., Providence Health Systems, Oregon Health & Science University, and Nike Inc.

Salem MSA

The 2019 HAI composite score for the Salem MSA was 140.5, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Salem MSA has a favorable climate with close proximity to Portland, above-average population growth, strong household balance sheets, and a favorable-age structure. The industry mix in the Salem MSA has been critical to its success. The Salem MSA lacks dynamic growth driver, low educational attainment of the workforce, rapidly eroding housing affordability, and hollowing out of mid-wage jobs. Salem MSA will fall further behind the state and region in the near term. State government and agricultural hiring will be stagnant, with housing providing one of the only bright spots. Longer term, the area's lack of dynamic growth drivers will see the area fall behind the state, but ties to fast growing Portland will allow job growth to surpass that of the U.S. Surging demand for single-family homes has pumped up the Salem MSA's housing market. House price appreciation and new construction have increased more than in the state and U.S. during 2020. The December 2020 non-seasonally adjusted unemployment rate for the Salem MSA was 5.8 percent compared to the national unemployment rate of 6.5 percent. Major employers in the area include Salem Hospital, SuperMedia LLC, Association of Salem Kelzer Education Support, and Fred Meyer Stores.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Portland Multistate CSA. The organizations included two affordable housing organizations and one small business development organization that provides business advisory services and small business education. The bank also provided an assessment of community needs based on research it completed in the AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental and single-family housing
- Affordable housing tax credits
- Affordable home loans
- Small business counseling
- Financial literacy education
- Economic development
- Homeless/Supportive & transitional housing
- Workforce Development

Opportunities for participation by financial institutions include the following:

- Affordable mortgage lending
- Investment in affordable housing
- Funding community organizations
- Lending and investment in micro and small businesses
- Supporting CD services such as financial literacy
- Working with the area's CD network
- Various state and local government partnership opportunities

Scope of Evaluation in Portland Multistate CSA

Examiners selected the Portland Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 41,670 home mortgages, small loans to business, and small loans to farms totaling $4 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 10,719 home mortgage loans totaling $3.2 billion, 30,473 small loans to businesses totaling $810.5 million, and 478 small loans to farms totaling $8.2 million. Small loans to businesses represented 73 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 26 percent. Small loans to farms represented 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PORTLAND MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Portland Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Portland Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Portland Multistate CSA	10,719	30,473	478	86	41,756	100.0	100.0
TOTAL	**10,719**	**30,473**	**478**	**86**	**41,756**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Portland Multistate CSA	3,164,318	810,495	8,159	207,260	4,190,232	100.0	100.0
TOTAL	**3,164,318**	**810,495**	**8,159**	**207,260**	**4,190,232**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

As of June 30, 2020, the bank had a deposit market share of 18.1 percent. The bank ranked second among 36 depository financial institutions placing it in the top 6 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 29th among 697 home mortgage lenders in the AA, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (5.7 percent), OnPoint Community Credit Union (4.4 percent), and Guild Mortgage Company (4.2 percent).

According to peer small business data for 2020, the bank had a market share of 9.8 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 220 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were U.S. Bank, N.A. (14.4 percent), JPMorgan Chase Bank, N.A. (11.3 percent), and American Express National Bank (9.8 percent).

According to peer small farm data for 2020, the bank had a market share of 5.6 percent based on the number of small loans to farms originated or purchased. The bank ranked seventh out of 24 small farm lenders, which placed it in the top 30 percent of lenders. The top lenders in this AA based on market share were Columbia State Bank (19.5 percent), U.S. Bank, N.A. (18.2 percent), and Wells Fargo Bank, N.A. (16.8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Portland Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in moderate-income geographies and approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Portland Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies approximated the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Portland Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies was well below the percentage of farms in low-income geographies and was near to the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms in moderate-income geographies and was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Portland Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families and near to the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Portland Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.6 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Portland Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.3 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 86 CD loans totaling $207.3 million, which represented 15.3 percent of the allocated Tier 1 Capital and were primarily for affordable housing purposes. By dollar volume, 70.8 percent of these loans funded affordable housing that provided 752 units of affordable housing, 13.6 percent funded economic development, and 15.6 percent funded revitalization and stabilization efforts.

Examples of CD loans include:

- In August 2019, the bank made a $14.9 million loan to finance the construction of a new 175-unit affordable housing development in Portland, OR. The project offered a mix of studio, one-bedroom, and two-bedroom units, including 53 units restricted to incomes at 30 percent of the AMI and 122 units at 60 percent of the AMI. The bank also provided an LIHTC equity investment in the project.

- In December 2017, the bank made a $38.3 million loan to finance the construction of a new 240-unit affordable housing development in Portland, OR. The 12-story building included studio, one-, and two-bedroom apartments with 20 units restricted to incomes at 30 percent of the AMI, three units at 50 percent of the AMI, and 217 units at 60 percent of the AMI. Twenty units had Section 8 Project Based Voucher assistance. The bank also provided an LIHTC equity investment in the project.

- In May 2018, the bank made a $2.1 million loan to provide permanent financing for a 20-unit affordable housing development in Beaverton, OR for veterans and their families. The units were restricted to incomes at 30 percent of the AMI with five units supported with Veterans Affairs Supportive Housing vouchers and the remaining 15 units had Section 8 Project Based Voucher assistance.

Other Loan Data

In addition to the bank's CD loans, BANA issued four letters of credit totaling $16.5 million that had a qualified CD purpose. These letters of credit helped to create or preserve 381 units of affordable housing in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,823 loans under its flexible lending programs totaling $165.8 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	20	4,838
AHG/DPG	75	22,838
FHA	44	12,335
HPA	66	18,206
MHA	28	3,924
NACA	0	0
VA	13	3,469

PPP	939	67,752
BACL	593	27,232
BATL	31	1,322
SBA	14	3,847
Total	1,823	$165,763

INVESTMENT TEST

The bank's performance under the Investment Test in the Portland Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Portland Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Portland Multistate CSA	120	56,130	102	129,626	222	100.0	185,756	100.0	3	33,122

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank provided 102 CD investments totaling $129.6 million, including 74 grants and donations totaling $1.3 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $113.6 million or 88 percent of the current period investment dollars supported more than 902 units of affordable housing and created/retained 18 jobs. In addition, the bank provided 120 CD investments totaling $56.1 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $185.8 million, or 13.7 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex with LIHTCs totaling approximately $90.6 million. Mortgage-backed securities represent approximately $23.1 million or 17.8 percent of the current period investment dollars. The following are examples of CD investments made in this AA:

- The bank invested $32 million in an LIHTC to develop a 240-unit apartment complex on an undeveloped city-owned lot. The complex included 20 units restricted to incomes at or below 30 percent of the AMI, three units restricted to incomes at or below 50 percent of the AMI, and 217 restricted to incomes at or below 60 percent of the AMI. The project received a Section 8 HAP contract for 20 units at 30 percent of the AMI. In addition to the equity investment, the bank provided construction financing for the project. The investment was responsive to the need for affordable housing.

- In 2017, the bank provided a $1.4 million investment to a certified CDFI. The CDFI originated business and consumer loans to strengthen the resilience of businesses, families, and nonprofits, including those without access to traditional financing. The investment funds were used to fund loans originated in LMI areas and to small businesses.

- In March 2020, the bank provided a $45,000 grant to a local food bank. The food bank operated in 130 locations with a focus on 20 public-facing food pantries throughout Clark County, Washington. Grant funds were used to stock emergency food boxes for low-income individuals in response to the COVID-19 pandemic. The grant was responsive to emerging needs arising from the COVID-19 pandemic.

SERVICE TEST

The bank's performance under the Service Test in the Portland Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Portland Multistate CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Portland Multistate CSA	100.0	50	100.0	4.0	28.0	36.0	28.0	4.0	2.7	24.8	45.9	26.4
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Portland Multistate CSA	2	7	-1	-2	-3	1

The bank operated 50 branches in the AA, comprising two branches in low-income geographies, 14 branches in moderate-income geographies, 18 branches in middle-income geographies, 14 branches in upper-income geographies, and two branches in geographies without an income designation. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, 10 branches in middle- and upper-income geographies were within close proximity to serve moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 23 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened two branches and closed seven branches resulting in a net decrease of three branches in LMI geographies. Closure of the branches were due to poor operating performance and low customer traffic.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:30 am to 4:30 pm Monday through Friday, and 10:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Portland Multistate CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 108 CD service activities since the last evaluation. A majority (89.8 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (7.1 percent) and economic development (2.8 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the board and a Vice-Chair on the Executive Committee for an organization that provided fundraising guidance, project funding, identification, approval, budget activities, and product development. The organization's mission was to develop and sustain intergenerational neighborhoods for adoptive families of youth formerly in foster care that promote permanency, community and caring relationships while offering safety and meaningful purpose in the daily lives of older adults. The organization rented town homes to children who were making the transition out of foster care and their adoptive parents, at far below the market rate, and offered affordable housing for its senior residents in a community funded through foundation dollars and tax credits for low-income housing.

- A bank employee taught the Credit lesson from Financial Beginnings "Financial Foundations" curriculum. Topics covered included understanding what credit is, how it works and why you need it; understanding the different ways of establishing credit; learning your responsibilities as a borrower; understanding credit reports and credit scores; and understanding loans and credit cards and how to borrow responsibly. The organization program was designed for high school students and young adults. The organization provided the program for free to schools and participants.

- A bank employee served on the board and the Event Planning Committee for an organization that assisted with strategic planning and provided fundraising assistance. The organization mission is to strengthen the economic health and well-being of their diverse community by facilitating successful connection between jobs and employers. The organization has an extensive history of successfully engaging multi-barriered, low-income underserved populations including at-risk youth involved in the justice system, unemployed adults, immigrants, people with disabilities, and people returning from incarceration.

Salisbury-Cambridge, MD-DE Multistate CSA (Salisbury Multistate CSA)

CRA rating for the Salisbury Multistate CSA[19]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Salisbury Multistate CSA

The Salisbury Multistate CSA comprised the following two MSAs: Cambridge, MD Micropolitan Statistical Area (Dorchester County) and Salisbury, MD-DE MSA (Salisbury MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Salisbury Multistate CSA was the bank's 47th largest rating area. As of June 30, 2020, the bank had approximately $456.5 million or less than 1 percent of its total domestic deposits in the Salisbury Multistate CSA. Of the 26 depository financial institutions operating in the Salisbury Multistate CSA, BANA, with a deposit market share of 0.5 percent, was the 10th largest. The top depository financial institutions operating in this AA based on market share included Discover Bank (88.9 percent), PNC Bank, N.A. (2 percent), and Manufacturers and Traders Trust Company (1.7 percent). As of December 31, 2020, the bank operated four full-service branches and 16 ATMs in the Salisbury Multistate CSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: Salisbury Multistate CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	108	1.9	13.9	55.6	23.1	5.6

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

Population by Geography	418,517	1.7	16.5	61.3	19.4	1.1
Housing Units by Geography	252,983	1.5	11.5	57.3	29.7	0.0
Owner-Occupied Units by Geography	115,811	1.0	9.7	66.0	23.3	0.0
Occupied Rental Units by Geography	44,784	4.1	28.7	53.3	13.9	0.0
Vacant Units by Geography	92,388	0.8	5.3	48.3	45.5	0.0
Businesses by Geography	34,601	1.0	11.9	62.1	24.9	0.1
Farms by Geography	1,817	0.4	10.3	70.2	18.9	0.1
Family Distribution by Income Level	107,082	21.3	17.8	20.7	40.2	0.0
Household Distribution by Income Level	160,595	23.9	16.7	17.7	41.7	0.0
Median Family Income MSA - 41540 Salisbury, MD-DE MSA		$63,091	Median Housing Value			$257,238
Median Family Income Non-MSAs - MD		$63,535	Median Gross Rent			$954
			Families Below Poverty Level			10.0%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Salisbury Multistate CSA earned less than $31,546 to $31,768 and moderate-income families earned at least $31,546 to $31,768 and less than $50,473 to $50,828, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $789 and $794 for low-income families and between $1,262 and $1,271 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,381. LMI families would be challenged to afford a mortgage loan in this AA.

<u>Salisbury MSA</u>

According to the September 2020 Moody's Analytics report, the Salisbury MSA has a low cost of living for the Northeast, it's popular among tourists and retirees, and single-family housing is undervalued. The area has a heavy reliance on tourism and consumer-facing industries. It also has below-average per capita income, very few high-wage jobs, and a shallow concentration of prime-age workers. Salisbury MSA underperformed the rest of the state and the nation through the end of the evaluation period. Battered tourism, constrained food manufacturing, and weaker migration will hold back the recovery. Long term, the resumption of retiree inflows will lead to stronger population growth and increased demand for local services. Job growth will exceed the state and U.S. averages, but income will lag since most new jobs will be in low-paying services. The December 2020 non-seasonally adjusted unemployment rate for the Salisbury MSA was 6.8 percent compared to the national unemployment rate of 6.5 percent. The major employers include Peninsula Regional Medical Center, Beeb Medical Center, Salisbury University, and Perdue Farms Inc.

<u>Dorchester County</u>

Dorchester County has a population of 32,531. The area has 16,765 housing units and 13,183 households with 2.4 persons per household. The largest percent of population is 65 years and over at 22.1 percent of the total population. In the civilian labor force, total percent of population age 16 years and above is 61.8 percent. The mean travel time to work for workers aged 16 years and above is 27.6 minutes. The December 2020 non-seasonally adjusted unemployment rate for Dorchester County was 7.2 percent compared to the national unemployment rate of 6.5 percent. The top employers in Dorchester County are Amick Farms LLC, Auxiliary-The Eastern Shore, and Cambridge Engineered Solutions.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Salisbury Multistate CSA. The organizations included two affordable housing organizations and two economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Homebuyer and Financial literacy/education
- Attract, expand, and retain businesses, activities that create or retain jobs.
- Community organization board development

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Technical assistance to businesses
- Supporting CD services such as financial literacy
- Supporting nonprofit community-based organizations

Scope of Evaluation in Salisbury Multistate CSA

Examiners selected the Salisbury Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 3,171 home mortgages, small loans to business, and small loans to farms totaling $429.3 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 1,223 home mortgage loans totaling $389.3 million, 1,840 small loans to businesses totaling $38.4 million, and 108 small loans to farms totaling $1.6 million. Small loans to businesses represented 58 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 39 percent. Small loans to farms represented 3 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SALISBURY MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Salisbury Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Salisbury Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Salisbury Multistate CSA	1,223	1,840	108	3	3,174	100.0	100.0
TOTAL	**1,223**	**1,840**	**108**	**3**	**3,174**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Salisbury Multistate CSA	389,287	38,423	1,561	9,051	438,322	100.0	100.0
TOTAL	**389,287**	**38,423**	**1,561**	**9,051**	**438,322**	**100.0**	**100.0**
Source: Bank Data *Due to rounding, totals may not equal 100.0%*							

As of June 30, 2020, the bank had a deposit market share of 0.5 percent. The bank ranked 10th among 26 depository financial institutions placing it in the top 39 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 33rd among 525 home mortgage lenders in the AA, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were Quicken Loans (6.5 percent), Wells Fargo Bank (5.9 percent), and Mclean Mortgage Corporation (3.1 percent).

According to peer small business data for 2020, the bank had a market share of 3.8 percent based on the number of small loans to businesses originated or purchased. The bank ranked ninth out of 133 small business lenders, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were American Express NB (12.6 percent), M&T Bank (8.9 percent), and PNC Bank (8.3 percent).

According to peer small farm data for 2020, the bank had a market share of 8.8 percent based on the number of small loans to farms originated or purchased. The bank ranked third out of 20 small farm lenders, which placed it in the top 15 percent of lenders. Other top lenders in this AA based on market share were John Deere Financial FSB (32.6 percent) and PNC Bank (10.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Salisbury Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies but approximated the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was significantly below the percentage of owner-occupied homes in moderate-income geographies and was below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Salisbury Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses in moderate-income geographies but was near to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Salisbury Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was good. More weight was placed on performance in moderate-income geographies, given the low percentage of farms in low-income geographies.

The bank did not originate or purchase any small loans to farms in low-income geographies, which was consistent with aggregate lenders. Less than 1 percent of farms were in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Salisbury Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families but exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Salisbury Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Salisbury Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 47 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made three CD loans totaling $9.1 million, which represented 20.8 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing. By dollar volume, 100 percent of these loans funded affordable housing that provided 67 affordable housing units. The following in an example of a CD loan made in this AA:

- In September 2018, the bank made a $7 million loan for bridge construction financing of a mixed-income housing complex in Salisbury, MD. Of the 75 units, 50 units were affordable at 30 percent of the AMI and covered by a Section 8 rental assistance program, and 17 units were affordable at 60 percent of the AMI. The bank also provided the $1.1 million construction loan and $1 million for pre-development financing.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 65 loans under its flexible lending programs totaling $5.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	1	85
AHG/DPG	2	490
FHA	4	579
HPA	5	860

MHA	2	243
NACA	1	252
VA	2	206
PPP	16	1,066
BACL	29	1,251
BATL	2	64
SBA	1	399
Total	65	$5,495

INVESTMENT TEST

The bank's performance under the Investment Test in the Salisbury Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Salisbury Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Salisbury Multistate CSA	132	7,324	23	16,021	155	100.0	23,345	100.0	1	676

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank provided 23 CD investments totaling $16 million, including 20 grants and donations totaling $323,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $15.7 million or 98 percent of the current period investment dollars supported more than 69 units of affordable housing. In addition, the bank had 132 CD investments totaling $7.3 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $23.3 million, or 53.7 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex with LIHTCs totaling approximately $15 million. Mortgage-backed securities represent approximately $336,000 or 2.1 percent of the current period investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank invested $15 million in an LIHTC to finance the construction of an eight-building, 75-unit mixed income townhome complex. The complex included 50 units restricted to incomes at or below 30 percent of the AMI, 17 units restricted to incomes at or below 60 percent of the AMI, and eight units at market rate. In addition to the equity investment, the bank also provided a pre-development loan, a construction bridge loan, and an end-to-end construction term loan adding to the complexity of the project. The project was also responsive to the need for affordable housing.

- In 2019, the bank made a $63,000 grant to a foundation providing affordable post-secondary education. The grant funds will support a new comprehensive health care training program for underemployed and unemployed individuals. Participants receive specialized training along with wrap around services including job placement support.

- In April 2020, the bank provided an $18,750 grant to a local food bank. The grant funds supported the food bank's Mobile Pantry program. The Mobile Pantry truck visited communities and distributed shelf-stable and fresh foods to low-income families. The bank provided the grant at the beginning of the COVID-19 pandemic in response to increased food insecurity and demand at local food banks. The grant was responsive to needs associated with the COVID-19 pandemic.

SERVICE TEST

The bank's performance under the Service Test in the Salisbury Multistate CSA is rated Low Satisfactory

Based on a full-scope review, the bank's performance in the Salisbury Multistate CSA was adequate

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
	Deposits	Branches						Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Salisbury Multistate CSA	100.0	4	100.0	00.0	00.0	50.0	50.0	1.7	16.5	61.3	19.4
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Salisbury Multistate CSA	0	0	0	0	0	0

The bank operated four branches in the AA, comprising two branches in middle-income geographies and two branches in upper-income geographies. The distributions of branches in LMI geographies were significantly below the distributions of the population in LMI geographies. Within the AA, two branches in middle- and upper-income geographies were within close proximity to serve LMI areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion. Considering the limited number of branches in the AA, the low percentage of the population in LMI geographies, and the additional accessibility the adjacent branches in middle- and upper-income geographies provides to LMI geographies, service delivery systems were reasonably accessible.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 16 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had two ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

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

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 98 CD service activities since the last evaluation. A substantial majority (99 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (1 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- In a leadership role, the bank partnered with Khan Academy, a leader in online learning, to develop a new and innovative way to help people learn about money. A bank employee utilized a customized Better Money Habits presentation entitled "Introduction to Better Money Habits" to demonstrate what the Better Money Habits initiative is and how to utilize the site to best meet the financial literacy education needs of the organization's clients to help make their financial lives better. The presentation also included information on Bank of America's Driving Impact Webinar Series. The organization operates two buildings in West Ocean City, Maryland providing emergency housing, emergency food assistance, homeless prevention, housing assistance, veteran services, and case management. The organization was the only comprehensive provider of emergency services for men, women, and families on the Lower Shore of Maryland.

- An organization partner presented the "Measuring Opportunity in Communities: Opportunity Index" Bank of America Connecting Leaders to Learning webinar. The partner shared that nonprofits and community organizations can utilize the tool to help make strategic and funding decisions by targeting resources to the greatest needs identified within their community. The organization was a federally designated Community Action Agency with a mission to work towards the elimination of poverty and lessen the effects of poverty on low-income people. In support of their mission, the organization operated a variety of programs designed to educate, motivate, and support their clients on the road to self-sufficiency.

- An organization partner presented the "Full Cost for the Social Sector" Bank of America Connecting Leaders to Learning webinar. The presenter provided an overview of full cost considerations beyond overhead, such as adequate working capital to pay bills on time and reserves to manage through times of change. The presenter also shared that it is vital to engage with funders and partners to advocate for cash surpluses to manage the full cost needs of the organization. This ensures not only total expenses, working capital, and reserves are addressed but also debt repayment, fixed asset additions and change capital. The mission of organization was to change the life trajectory of low-income students by instilling in them the joy of learning, the skills for success, and the inspiration to realize their dreams. The organization was a transformational, community-centered program that worked to close the opportunity and achievement gaps for low-income children through the provision of a high-quality learning experience outside of the traditional school year that supports academic achievement and healthy youth development.

Spokane-Spokane Valley-Coeur d'Alene, WA-ID Multistate CSA (Spokane Multistate CSA)

CRA rating for the Spokane Multistate CSA[20]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Spokane Multistate CSA

The Spokane Multistate CSA comprised the following two MSAs: Coeur d'Alene, ID MSA (Coeur d'Alene MSA) and Spokane-Spokane Valley, WA MSA (Spokane MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Spokane Multistate CSA was the bank's 35th largest rating area. As of June 30, 2020, the bank had approximately $2.6 billion or 0.2 percent of its total domestic deposits in the Spokane Multistate CSA. This also included approximately $610.6 million in corporate deposits maintained in branches in the Spokane Multistate CSA that originated outside of the Multistate CSA. Of the 19 depository financial institutions operating in the Spokane Multistate CSA, BANA, with a deposit market share of 17.6 percent, was the second largest. The Spokane Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Washington Trust Bank (22.9 percent), U.S. Bank, N.A. (10.3 percent), Wells Fargo Bank, N.A. (10.1 percent), Umpqua Bank (8.5 percent), JPMorgan Chase Bank, N.A. (6.8 percent), Banner Bank (6.3 percent), First Interstate Bank (5.6 percent), and Glacier Bank (5.1 percent). As of December 31, 2020, the bank operated 10 full-service branches and 21 ATMs in the Spokane Multistate CSA.

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

Employment, Housing, and Economic Data

Table A – Demographic Information of the Assessment Area Assessment Area: Spokane Multistate CSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	147	0.7	27.2	51.0	20.4	0.7
Population by Geography	682,394	0.4	25.1	49.5	24.3	0.6
Housing Units by Geography	299,913	0.4	25.8	50.0	22.9	0.9
Owner-Occupied Units by Geography	176,012	0.0	18.9	52.5	28.3	0.2
Occupied Rental Units by Geography	92,955	1.1	38.1	44.0	14.8	2.1
Vacant Units by Geography	30,946	0.3	28.0	53.3	17.0	1.3
Businesses by Geography	45,474	2.2	30.0	45.6	21.6	0.6
Farms by Geography	1,966	0.3	17.8	53.2	28.7	0.0
Family Distribution by Income Level	174,432	20.3	17.8	22.2	39.6	0.0
Household Distribution by Income Level	268,967	24.0	16.8	17.8	41.4	0.0
Median Family Income MSA - 17660 Coeur d'Alene, ID MSA		$58,966	Median Housing Value			$192,328
Median Family Income MSA - 44060 Spokane-Spokane Valley, WA MSA		$61,864	Median Gross Rent			$795
			Families Below Poverty Level			10.4%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Spokane Multistate CSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	142	0.7	27.5	50.7	20.4	0.7
Population by Geography	669,426	0.4	25.1	50.3	23.5	0.6
Housing Units by Geography	291,918	0.4	25.9	50.3	22.4	1.0
Owner-Occupied Units by Geography	171,943	0.0	18.9	53.1	27.7	0.2
Occupied Rental Units by Geography	91,628	1.1	38.1	44.8	14.0	2.1
Vacant Units by Geography	28,347	0.3	29.4	51.0	17.9	1.5
Businesses by Geography	68,090	2.0	31.3	44.5	21.6	0.6
Farms by Geography	2,428	0.7	18.7	53.0	27.4	0.1
Family Distribution by Income Level	170,744	20.1	17.9	22.2	39.8	0.0
Household Distribution by Income Level	263,571	23.8	16.8	17.8	41.6	0.0
Median Family Income MSA - 17660 Coeur d'Alene, ID MSA		$58,966	Median Housing Value			$192,546
Median Family Income MSA - 44060 Spokane-Spokane Valley, WA MSA		$62,064	Median Gross Rent			$796

		Families Below Poverty Level	10.3%
Source: 2015 ACS and 2020 D&B Data *Due to rounding, totals may not equal 100.0%* *(*) The NA category consists of geographies that have not been assigned an income classification.*			

Based on information in the above 2019-2020 table, low-income families within the Spokane Multistate CSA earned less than $29,483 to $31,032 and moderate-income families earned at least $29,483 to $31,032 and less than $47,173 to $49,651, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $737 and $776 for low-income borrowers and between $1,179 and $1,241 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,034. Low-income borrowers would be challenged to afford a mortgage loan in this AA. The median housing value is $192,546.

<u>Coeur d'Alene, ID MSA</u>

According to the July 2020 Moody's Analytics report, the Coeur d'Alene, ID MSA has a strong population growth and in-migration, low business costs, and high quality of life. The retail and leisure/hospitality industries are dependent on tourism and national economy. The area has an unfavorable age structure and an above average employment volatility. Weaker in-migration and fewer tourists cut at the heart of the economy. Consumer industries were crippled while home construction chummed higher. Fewer commuter jobs weighed on employment and income. The large consumer economy will rally thanks to buoyant migration and more travel, and so will healthcare once the COVID-19 winds down. The public sector will soon recover thanks to stronger revenue. Long term, a demographic boom will allow the area to outperform the region and nation in job and output growth. The December 2020 non-seasonally adjusted unemployment rate for the Coeur d'Alene, ID MSA was 5.1 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Coeur d'Alene, ID MSA included Kootenai Health, Hagadone Hospitality Co., Qualfon Inc., and Willamette Dental Group.

<u>Spokane MSA</u>

The 2019 HAI composite score for the Spokane MSA was 154.8, which reflected a higher cost of housing in comparison to the national average of 160.[4]

According to the November 2020 Moody's Analytics report, the Spokane MSA has a positive net migration, high industrial diversity, low costs of doing business, and a large student population that supports consumer industries. Healthcare was driving the employment recovery and most consumer services were moving in the right direction. The near-term outlook for the Spokane MSA is uncertain. The rapid spread of COVID-19 delayed the return to business as usual. The option to work from home will keep most office workers employed, this packs a weak punch in the area's economy with a low share of office employment. However, most lost jobs will return, and the area will regain its footing. The stabilizing presence of universities and a robust healthcare industry will be advantageous, but few high-wage jobs will limit upside potential. The Spokane MSA will be an average long-run performer in terms of job and income growth. The December 2020 non-seasonally adjusted unemployment rate for the

Spokane MSA was 6.9 percent compared to the national unemployment rate of 6.5 percent. The major employers include Fairchild Air Force Base, Providence Health Care – Eastern Washington, MultiCare, and Kalispel Tribal Economic Authority.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Spokane Multistate CSA. The organizations included one affordable housing organization, one CDFI, and one historic preservation organization. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Housing for transitional workers
- Down payment and closing cost assistance
- Small business credit
- Transportation needs for LMI
- Homebuyer and Financial literacy/education
- Alternative banking services
- Funding community organizations

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Supporting nonprofit community-based organizations

Scope of Evaluation in Spokane Multistate CSA

Examiners selected the Spokane Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 6,790 home mortgages, small loans to business, and small loans to farms totaling $452.8 million. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 1,915 home mortgage loans totaling $361 million, 4,794 small loans to businesses totaling $90 million, and 81 small loans to farms totaling $1.9 million. Small loans to businesses represented 71 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 28 percent. Small loans to farms represented 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Spokane Multistate CSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SPOKANE MULTISTATE CSA

LENDING TEST

The bank's performance under the Lending Test in the Spokane Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Spokane Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Spokane Multistate CSA 2017-2018	847	2,505	52	7	6,797	100.0	100.0
Spokane Multistate CSA 2019-2020	1,068	2,289	29				
TOTAL	**1,915**	**4,794**	**81**	**7**	**6,797**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Spokane Multistate CSA 2017-2018	146,975	39,156	1,360	4,287	457,102	100.0	100.0
Spokane Multistate CSA 2019-2020	213,997	50,801	526				
TOTAL	**360,972**	**89,957**	**1,886**	**4,287**	**457,102**	**100.0**	**100.0**

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

As of June 30, 2020, the bank had a deposit market share of 17.6 percent. The bank ranked second among 19 depository financial institutions placing it in the top 11 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.8 percent based on the number of home mortgage loans originated or purchased. The bank ranked 35th among 499 home mortgage lenders in the AA, which placed it in the top 8 percent of lenders. The top lenders in this AA based on market share were Spokane Teachers Federal Credit Union (7.4 percent), Quicken Loans LLC (6.4 percent), and Williamette Valley Bank (3.6 percent).

According to peer small business data for 2020, the bank had a market share of 6.6 percent based on the number of small loans to businesses originated or purchased. The bank ranked seventh out of 118 small business lenders, which placed it in the top 6 percent of lenders. The top lenders in this AA based on market share were Washington Trust Bank (17.4 percent), American Express National Bank (9.4 percent), and Glacier Bank (8.6 percent).

According to peer small farm data for 2020, the bank had a market share of 2.7 percent based on the number of small loans to farms originated or purchased. The bank ranked ninth out of 17 small farm lenders, which placed it in the top 53 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (20.3 percent), First Interstate Bank (19.3 percent), and Washington Trust Bank (13 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Spokane Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good. Examiners weighted the bank's performance in moderate-income geographies more considering there were no owner-occupied housing units in the only low-income geography in the AA.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied homes in moderate-income geographies and was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Spokane Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in the one low-income geography exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in the low-income geography by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's performance was consistent with its performance during the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table S in the Spokane Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate. Given very few farms were located in the low-income geography, more weight was placed on performance in moderate-income geographies.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in the low-income geography. The bank's percentage of small loans to farms in moderate-income geographies approximated both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders

During the 2019-2020 analysis period, the bank also did not make any small loans to farms in the low-income geography, which was consistent with aggregate lenders. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms and approximated the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Spokane Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Spokane Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 47.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less and was near to the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 36.9 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Spokane Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 48.1 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.9 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made seven CD loans totaling $4.3 million, which represented 1.8 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization purposes. By dollar volume, 35.4 percent of these loans funded affordable housing that provided 15 affordable housing units, 6 percent funded economic development, and 58.6 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In December 2017, the bank made a 13.6 percent ($517,223) participation in a consortia loan to a CDFI involved in affordable housing. The loan paid off a construction loan that was used to build a 114-unit housing complex. Units were restricted to incomes at 30 and 50 percent of the AMI.

- In September 2018, the bank made a $1 million loan to a certified CDFI involved in manufactured housing and mobile home park lending.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 214 loans under its flexible lending programs totaling $14.6 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	1	96
AHG/DPG	5	1,099
FHA	7	1,153
HPA	3	556
MHA	4	216
NACA	0	0
VA	2	265
PPP	114	7,950
BACL	69	2,945
BATL	7	165
SBA	2	150
Total	214	$14,595

INVESTMENT TEST

The bank's performance under the Investment Test in the Spokane Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Spokane Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Spokane Multistate CSA	52	7,933	65	18,885	117	100.0	26,818	100.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 65 CD investments totaling $18.9 million, including 23 grants and donations totaling $204,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $18.3 million or 97 percent of the current period investment dollars supported more than 340 units of affordable housing. In addition, the bank had 52 CD investments totaling $7.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $26.8 million, or 11 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $18.4 million or 97.4 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank made a $300,000 investment to a certified CDFI. The CDFI made business and consumer loans to strengthen the resilience of businesses, families, and nonprofits, including those without access to traditional financing. The investment funds were used to provide small businesses access to capital in low to moderate income areas.

- In 2019, the bank provided a $25,000 grant to an organization providing a job training program for women in poverty. The organization produced and sold food mixes and gift baskets and had a catering department, mobile food truck, and restaurant café. The job training program featured six job training matrices providing work, instruction, and support. All participants were unemployed and often came to the organization out of prison or prostitution. Grant funds supported adding a Barista training matrix to the job training platform. This grant was the first in a two-year commitment totaling $50,000. The grant was responsive to the need of workforce development and job training programs.

- In 2020, the bank provided a $37,500 grant to an organization providing free home buyer education, pre-purchase counseling, credit counseling, and down payment assistance to low-income families. The grant funds supported the organization's COVID-19 Response, emphasizing foreclosure prevention counseling, and lending to preserve homes by utilizing CDFI loan funds to keep clients housed. All participants lived at or below 80 percent of the AMI and over half of the participants were below 30 percent of the AMI.

SERVICE TEST

The bank's performance under the Service Test in the Spokane Multistate CSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Spokane Multistate CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
	Deposits	Branches						Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Spokane Multistate CSA	100.0	10	100.0	00.0	30.0	50.0	20.0	0.4	25.1	50.3	23.5
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	N/A
Spokane Multistate CSA	0	2	0	0	-2	0	0

The bank operated 10 branches in the AA, comprising three branches in moderate-income geographies, five branches in middle-income geographies, and two branches in upper-income geographies. The bank did not have any branches in low-income geographies; however, only 0.4 percent of the population resided in low-income geographies. More weight was placed on the distribution of branches in moderate-income geographies where the distribution exceeded the distribution of the population.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 20 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches has not affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed two branches resulting in no change of branches in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:30 am to 5:30 pm Monday through Friday, and 10:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 71 CD service activities since the last evaluation. All CD service activities were comprised the bank's assistance to organizations providing community services targeted to LMI individuals and families. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- An organization partner presented the "Human Capital Management" Bank of America Driving Impact webinar. The webinar explored how managing "human" capital is just as critical to the success of a community-based organization (CBO) as managing their financial capital. The presenter shared how leaders and managers can grow and develop their human capital, the CBOs most valuable asset, by treating people as assets that are worthy of time, attention, and resources. By creating a culture that focuses on benefits, work-life balance, development opportunities, career growth, and other amenities, organizations can attract and retain the talent needed to run the organization efficiently and realize a positive return on investment. The organization was a nonprofit children's residential care facility serving children displaced from their families due to abuse, neglect, or severe family crisis. The organization operated two large residential homes and a counseling and education center and served girls up to age 17 and boys up to age 12.

- A bank employee utilized their years of banking and financial experience to facilitate a financial education lesson in Coeur d'Alene, ID. The employee used the "Our Families" curriculum and taught Session 3 to 20 students. The module "Our Families" introduces students to entrepreneurship and how family members' jobs and businesses contribute to the well-being of the family. In Session 3, students examine the jobs family members have, including operating their own businesses, and the ways people earn money to provide for a family's needs and wants. Approximately 60 percent of the students at the school were eligible for the free or reduced-price lunch program.

- A bank employee utilized their experience in the banking industry to facilitate financial education lesson. The employee taught students the "Personal Finance" curriculum and taught Session 1, "Plan to Earn." Students learn that healthy personal finances take planning and managing. They begin to analyze major life events and issues that have financial implications. Approximately 97 percent of the students at the school were eligible for the free or reduced-price lunch program. This service was responsive to the identified need for financial literacy education in the Coeur d'Alene, ID area.

St. Louis, MO-IL Multistate MSA (St. Louis Multistate MSA)

CRA rating for the St. Louis Multistate MSA[21]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected adequate responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in St. Louis Multistate MSA

The bank delineated the entire St. Louis Multistate MSA as its AA. The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The St. Louis Multistate MSA was the bank's 18th largest rating area. As of June 30, 2020, the bank had approximately $18 billion or 1 percent of its total domestic deposits in the St. Louis Multistate MSA. This also included approximately $2.1 billion in corporate deposits maintained in branches in the St. Louis Multistate MSA that originated outside the Multistate MSA. Of the 119 depository financial institutions operating in the St. Louis Multistate MSA, BANA, with a deposit market share of 16.7 percent, was the largest. The St. Louis Multistate MSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included U.S. Bank, N.A. (14.3 percent), Stifel Bank and Trust (11.7 percent), and Commerce Bank (7.2 percent). As of December 31, 2020, the bank operated 43 full-service branches and 170 ATMs in the St. Louis Multistate MSA.

Employment, Housing, and Economic Data

Demographic Information of the Assessment Area Assessment Area: St Louis Multistate MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	615	12.8	21.3	37.2	28.0	0.7

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

Population by Geography	2,801,914	8.7	20.1	40.1	30.9	0.3
Housing Units by Geography	1,234,148	10.0	21.2	39.9	28.5	0.3
Owner-Occupied Units by Geography	766,918	4.9	17.9	42.7	34.4	0.1
Occupied Rental Units by Geography	337,754	16.5	27.0	36.1	19.8	0.6
Vacant Units by Geography	129,476	23.5	26.0	33.5	16.8	0.3
Businesses by Geography	198,201	5.9	19.1	36.2	38.0	0.9
Farms by Geography	6,418	2.2	14.2	52.1	31.2	0.3
Family Distribution by Income Level	719,326	21.6	17.4	20.0	40.9	0.0
Household Distribution by Income Level	1,104,672	24.1	16.1	17.5	42.3	0.0
Median Family Income MSA - 41180 St. Louis, MO-IL MSA		$70,718	Median Housing Value			$163,474
			Families Below Poverty Level			9.6%
			Median Gross Rent			$829

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the St. Louis Multistate MSA earned less than $35,359 and moderate-income families earned at least $35,359 and less than $56,574 in the St. Louis Multistate MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment $884 for low-income borrowers and $1,414 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $878. Low and moderate-income borrowers should be able to afford a mortgage loan in this AA. The median housing value is $163,474.

The 2019 HAI composite score for the St. Louis Multistate MSA was 252.9, which reflected a lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the St. Louis Multistate MSA has an excellent location in the central U.S. near major highways and Mississippi River, below-average employment volatility, low living and business costs, and a workforce that is over-educated relative to the industry mix. St. Louis is advancing, but its recovery will lag those of the Midwest and the U.S. White-collar services and logistics will add jobs at a modest rate, but neither driver will provide enough high-quality positions to make the area a high achiever. Longer term, lackluster demographics will keep the area a below-average performer. The public sector has been a bright spot, with government jobs further along in their recovery than the regional average. The St. Louis Multistate MSA recovery will move ahead at a slower pace compared with the Midwest and nation. Longer term, poor population trends will leave the St. Louis Multistate MSA an underperformer in the Midwest. The December 2020 non-seasonally adjusted unemployment rate for the St. Louis Multistate MSA was 5.1 percent compared to the national unemployment rate of 6.5 percent. The major employers in the St. Louis Multistate MSA included BJC Healthcare, Mercy Health Care, Walmart Inc., and Washington University in St. Louis.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the St. Louis Multistate MSA. The organizations included two CD organization that help to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Economic development and workforce development
- Alternative credit underwriting
- Quality education for LMI students
- Section 8 housing quality improvements
- Down payment and closing cost assistance
- Micro small business credit
- Homebuyer and Financial literacy/education including business education
- Alternative banking services and financial products targeted to LMI
- Bank contact for LMI individual support and mentor banking process
- Funding community organizations

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Supporting nonprofit community-based organizations
- Micro small business lending
- Mentoring program for LMI individuals including first time home financing
- Bank products for LMI individuals and small businesses

Scope of Evaluation in St. Louis Multistate MSA

Examiners selected the St. Louis Multistate MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 27,105 home mortgages, small loans to business, and small loans to farms totaling $2 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 8,111 home mortgage loans totaling $1.5 billion, 18,858 small loans to businesses totaling $463 million, and 136 small loans to farms totaling $1.6 million. Small loans to businesses represented 70 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ST. LOUIS MULTISTATE MSA

LENDING TEST

The bank's performance under the Lending Test in the St. Louis Multistate MSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the St. Louis Multistate MSA was good.

Lending Activity

Lending levels reflected adequate responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
St Louis Multistate MSA	8,111	18,858	136	57	27,162	100.0	100.0
TOTAL	**8,111**	**18,858**	**136**	**57**	**27,162**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
St Louis Multistate MSA	1,502,883	463,002	1,601	67,745	457,102	100.0	100.0
TOTAL	**1,502,883**	**463,002**	**1,601**	**67,745**	**457,102**	**100.0**	**100.0**

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

As of June 30, 2020, the bank had a deposit market share of 16.6 percent. The bank ranked first among 119 depository financial institutions placing it in the top 1 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 29th among 694 home mortgage lenders in the AA, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (5.9 percent), U.S. Bank, N.A. (5.2 percent), and Das Acquisition Company, LLC (4.8 percent).

According to peer small business data for 2020, the bank had a market share of 8.5 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 219 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were U.S. Bank, N.A. (10.4 percent) and American Express National Bank (10.4 percent).

According to peer small farm data for 2020, the bank had a market share of 1.5 percent based on the number of small loans to farms originated or purchased. The bank ranked 14th out of 37 small farm lenders, which placed it in the top 38 percent of lenders. The top lenders in this AA based on market share were Carrollton Bank (21.5 percent), John Deere Financial F.S.B. (14.7 percent), and First Mid America Bank and Trust, N.A. (7.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the St. Louis Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the St. Louis Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies but approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the St. Louis Multistate MSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms in moderate-income geographies but was near to the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the St. Louis Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the St. Louis Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 40 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the St. Louis Multistate MSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 45.6 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 57 CD loans totaling $67.7 million, which represented 3.9 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 80.7 percent of these loans funded affordable housing that provided 338 affordable housing units, 11.4 percent funded economic development, and 7.9 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In February 2017, the bank made an $11.7 million construction loan to create 72 units of affordable housing for seniors in O'Fallon, Illinois. Unit income restrictions included 15 units at 30 percent of the AMI, 15 units at 50 percent of the AMI, and 42 units at 60 percent of the AMI. Thirty units will be covered under a 15-year Section 8 HAP contract. The bank also provided an LIHTC equity investment for this project.

- In January 2017, the bank made a $6.8 million construction loan to create 50 units of affordable housing. This project provided studio, one-bedroom, and two-bedroom units, with 10 units at 30 percent of the AMI, 40 units at 60 percent of the AMI, and six market-rate units. Ten units were set aside for aging out of foster care children aged 18 to21 years. The bank also provided an LIHTC equity investment.

- In May 2019, the bank made a $4.4 million construction loan to create a 38-unit LIHTC apartment development for seniors in St. Charles, Missouri. The building provided one- and two-bedroom units, with 10 units at 50 percent of the AMI and 28 units at 60 percent of the AMI. The bank also provided an LIHTC equity investment for this project.

Other Loan Data

In addition to the bank's CD loans, BANA issued one letter of credit totaling $300,000 that had a qualified CD purpose. The letter of credit helped to create or preserve 363 units of affordable in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,530 loans under its flexible lending programs totaling $119.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	84	9,620
AHG/DPG	113	15,201
FHA	109	13,506
HPA	92	13,461
MHA	38	2,865
NACA	165	23,789
VA	15	1,886
PPP	495	24,126
BACL	372	12,946
BATL	46	1,693
SBA	1	374
Total	1,530	$119,467

INVESTMENT TEST

The bank's performance under the Investment Test in St. Louis Multistate MSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the St. Louis Multistate MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
St. Louis Multistate MSA	157	60,475	128	139,639	285	100.0	200,115	100.0	8	14,088

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

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

During the evaluation period, the bank made 128 CD investments totaling $139.6 million, including 90 grants and donations totaling $3.7 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $129.3 million or 93 percent of the current period investment dollars supported more than 1,053 units of affordable housing and created/retained 47 jobs. In addition, the bank had 157 CD investments totaling $60.5 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $200.1 million, or 11.7 percent of the bank's Tier 1 Capital allocated to the assessment area. Half of the current period investments by dollar volume were complex with LIHTCs and NMTCs totaling approximately $65.7 million. Mortgage-backed securities represent approximately $70.2 million or 50.3 percent of the current period investment dollars. The following are examples of CD investments made in this AA:

- In 2017, the bank invested $7.5 million in an LIHTC to finance the renovation of an existing vacant apartment building and new construction of additional units adjacent to the existing building. The building included 10 units restricted to incomes at or below 30 percent of the AMI, 40 units restricted to incomes at or below 60 percent of the AMI, and six units at market rate. The 10 units set at 30 percent of the AMI were reserved for youth transitioning out of the foster care system. In addition to the equity investment, the bank provided a construction loan to finance the project.

- In 2019, the bank made a $67,500 investment to a certified CDFI connecting institutional resources with the needs of LMI individuals and businesses. Clients received counseling, technical assistance, credit building strategies, a financial capability curriculum, business plan preparation, micro-loans, and post loan technical assistance. The investment funds supported lending programs for women-owned businesses. The average business served was located in LMI tracts with 80 percent of clients at or below 80 percent of the AMI.

- In 2020, the bank made a $2.1 million equity investment to a NMTC to acquire and renovate two vacant public schools to convert into elementary schools. The two schools were located in census tracts with 47 percent and 62 percent of the population living below the poverty line. The new schools created 47 new jobs.

SERVICE TEST

The bank's performance under the Service Test in St. Louis Multistate MSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the St. Louis Multistate MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System	As of December 31, 2020

Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
St. Louis Multistate MSA	100.0	43	100.0	4.7	20.9	27.9	46.5	8.7	20.1	40.1	30.9

Due to rounding, totals may not equal 100.0%

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
St. Louis Multistate MSA	1	9	0	-4	-2	-2

The bank operated 43 branches in the AA, comprising two branches in low-income geographies, nine branches in moderate-income geographies, 12 branches in middle-income geographies, and 20 branches in upper-income geographies. The distribution of branches in low-income geographies was below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, six branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one branch in close proximity to serve a low-income geography and five branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking and telephone banking). Approximately 23 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 21 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened one branch and closed nine branches resulting in a net decrease of four branches in moderate-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the St. Louis Multistate MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 364 CD service activities since the last evaluation. A majority (59.6 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (39.6 percent), which was primarily homebuyer education, and economic development (0.8 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- BANA took a leadership role and partnered with Khan Academy, a leader in online learning, to develop a new way to help people learn about money. The Better Money Habits initiative presents financial literacy topics in an interactive way to help people understand complex money issues and decide what makes sense for their personal situation. A bank employee, who was a Better Money Habits Champion (BMH), utilized their years of banking and financial experience to teach a financial literacy education series to 35 individuals at the organization's location in Ferguson, MO. The employee used the FDIC's Money Smart "Credit Reports and Scores and Managing Debt" modules. The mission of the organization was to foster healthy relationships by strengthening families and communities with a goal to break the cycle of poverty, child neglect and abuse, and welfare dependence by preparing fathers to become responsible parents with the financial stability to support their children and parenting skills. Approximately 99 percent of the organization's clients earned less than 67 percent of the AMI. The service was responsive to the need for financial literacy education.

- A bank employee used their banking expertise, along with formal tax preparation training and certification provided by the Internal Revenue Service (IRS), to serve as a tax preparer and tax reviewer for the organization sponsored by the VITA/EITC program. The mission of the organization was to strengthen the financial security of LMI families by providing free income tax preparation and supportive services and promoting the use of tax refunds for saving and asset building. The VITA program is based on IRS guidelines and offers free tax help to LMI people who cannot prepare their own tax returns.

- A bank employee provided 189 hours teaching 132 sessions of financial literacy to adults participating in the Responsible Fatherhood Project at the Fathers Support Center. The employee worked with various groups of clients over the course of 30 to 36-week increments reaching a total of 181 clients. For this series, BANA was the only bank to partner with the Responsible Fatherhood Project at the Ferguson location. As a Better Money Habits Champion, the employee incorporated that content into the lessons. This activity was responsive to the identified need for financial literacy education.

Washington-Baltimore-Arlington, DC-MD-VA-WV-PA Multistate CSA (Washington Multistate CSA)

CRA rating for the Washington Multistate CSA[22]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Washington Multistate CSA

The Washington Multistate CSA comprised the following four MSAs: Baltimore-Columbia-Towson, MD MSA (Baltimore MSA); California-Lexington Park, MD MSA (California MSA); Easton, MD Micropolitan Statistical Area (Talbot County); and Washington-Arlington-Alexandria, DC-VA-MD-WV MSA (Washington MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Examiners combined, analyzed, and presented those AAs at the CSA level as one AA for purposes of this evaluation. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The Washington Multistate CSA was the bank's seventh largest rating area. As of June 30, 2020, the bank had approximately $71.1 billion or 4.1 percent of its total domestic deposits in the Washington Multistate CSA. This also included approximately $7 billion in corporate deposits maintained in branches in the Washington Multistate CSA that originated outside of the Multistate CSA. Of the 99 depository financial institutions operating in the Washington Multistate CSA, BANA, with a deposit market share of 17.3 percent, was the largest. The Washington Multistate CSA included some of the nation's largest financial institutions and competition was strong among depository financial institutions. Other top depository financial institutions operating in this AA based on market share included Capital One, N.A. (12.4 percent), Truist Bank (11.7 percent), Wells Fargo Bank, N.A. (11.1 percent), E*Trade Bank (10.8 percent), and Manufacturers and Traders Trust Company (6.3 percent). As of December 31, 2020, the bank operated 225 full-service branches and 889 ATMs in the Washington Multistate CSA.

Employment, Housing, and Economic Data

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

Table A – Demographic Information of the Assessment Area Assessment Area: Washington Multistate CSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,780	11.2	22.2	34.2	30.4	2.0
Population by Geography	7,552,188	9.0	21.8	35.8	32.7	0.7
Housing Units by Geography	2,994,365	10.0	22.1	35.6	31.9	0.4
Owner-Occupied Units by Geography	1,756,276	4.2	17.7	38.7	39.3	0.1
Occupied Rental Units by Geography	996,107	17.7	29.1	31.2	21.2	0.8
Vacant Units by Geography	241,982	20.7	25.3	30.6	22.7	0.6
Businesses by Geography	570,368	5.0	17.8	36.3	40.1	0.8
Farms by Geography	11,297	2.2	16.8	41.1	39.8	0.2
Family Distribution by Income Level	1,791,382	22.2	16.9	20.1	40.8	0.0
Household Distribution by Income Level	2,752,383	23.9	16.0	18.3	41.7	0.0
Median Family Income MSA - 12580 Baltimore-Columbia-Towson, MD MSA		$87,788	Median Housing Value			$351,616
Median Family Income MSA - 15680 California-Lexington Park, MD MSA		$98,260	Median Gross Rent			$1,400
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC-VA-MD-WV MD		$106,762	Families Below Poverty Level			6.7%
Median Family Income Non-MSAs - MD		$63,535				

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Washington Multistate CSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2,058	10.6	22.1	34.7	30.8	1.8
Population by Geography	8,824,567	8.7	21.7	36.2	32.7	0.6
Housing Units by Geography	3,475,969	9.6	22.0	36.2	31.9	0.4
Owner-Occupied Units by Geography	2,066,992	4.1	17.6	39.1	39.2	0.1
Occupied Rental Units by Geography	1,144,123	17.2	29.3	32.0	20.7	0.8
Vacant Units by Geography	264,854	19.8	25.3	31.2	23.2	0.6
Businesses by Geography	934,321	5.2	18.6	36.3	39.3	0.6
Farms by Geography	17,630	3.2	18.5	41.4	36.8	0.1
Family Distribution by Income Level	2,111,819	22.1	16.9	20.2	40.8	0.0
Household Distribution by Income Level	3,211,115	23.8	16.2	18.3	41.7	0.0

Median Family Income MSA - 12580 Baltimore-Columbia-Towson, MD MSA	$87,788	Median Housing Value	$363,763
Median Family Income MSA - 15680 California-Lexington Park, MD MSA	$98,260	Median Gross Rent	$1,426
Median Family Income MSA - 23224 Frederick-Gaithersburg-Rockville, MD	$112,655	Families Below Poverty Level	6.3%
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC-VA-MD-WV	$106,105		
Median Family Income Non-MSAs - MD	$63,535		

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Washington Multistate CSA earned less than $31,768 to $56,328 and moderate-income families earned at least $31,768 to $56,328 and less than $50,828 to $90,124, depending on the MSA or MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or MD, this calculated to a maximum monthly mortgage payment between $794 and $1,408 for low-income families and between $1,271 and $2,253 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,953. Low-income families would be challenged to afford a mortgage loan in this AA. Moderate-income families would also find it difficult qualifying for a mortgage loan in the Baltimore-Columbia-Towson, MD MSA and Talbot County.

Baltimore MSA

The 2019 HAI composite score for the Baltimore MSA was 190, which reflected a lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Baltimore MSA has strong transportation and distribution industries, established and well-funded medical research centers, and a hub for growing cybersecurity. The area's weaknesses include above-average living and business costs, few public transportation links with Washington D.C., and below-average population growth. Baltimore MSA overall recovery compares favorably with the Northeast's. House price appreciation is average among top 25 metro areas and divisions, and residential housing permits are rising rapidly. A strong workforce will enable the Baltimore MSA to track the nation and perform roughly average amount large metro areas long term. The December 2020 non-seasonally adjusted unemployment rate for the Baltimore MSA was 6.3 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Baltimore MSA included Fort George G. Meade, Johns Hopkins University, Johns Hopkins Health System, and University of Maryland Medical System.

California MSA

According to the January 2021 Moody's Analytics report, the California MSA has the strategic role in national security of Naval Air Station Patuxent River which ensures a steady flow of defense dollars.

The area has a robust population growth, rising educational attainment, and is in close proximity to Washington DC. A high cost of living negatively impacts the area. The California MSA is well on its way to full recovery. However, low industrial diversity and a heavy reliance on federal government limit upside potential and could become a drag if political dysfunction returns to Washington. Long term, the area will track the nation in job and income growth thanks to solid demographics. The December 2020 non-seasonally adjusted unemployment rate for the California MSA was 4.6 percent compared to the national unemployment rate of 6.5 percent. The major employers in the California MSA included the Naval Air Station Patuxent River, MedStar St. Mary's Hospital, DynCorp International, and Wyle.

Washington MSA

Frederick-Gaithersburg-Rockville, MD (Frederick MD)

According to the September 2020 Moody's Analytics report, the Frederick MD has an established presence in biotech, pharmaceuticals, and medical research, high per capital income, and highly skilled and well-educated workforce with lower business costs than those in the neighboring Washington metro division. The economy is negatively impacted by its' dependence on government spending, very high cost of living, and a real estate market where home equity has not yet fully recovered. The economy is getting back on its feet after the COVID-19-induced recession. The metro division is performing better than most of the country because of its high concentration of well-paying, stable federal government jobs. The area's key drivers, federal government and biotech, have been a source of strength over the past year, while the slow return to offices has stunted demand for dining out, leaving leisure/hospitality behind. The area continues to benefit in the long run from positive net migration and a well-educated, STEM-focused workforce. The December 2020 non-seasonally adjusted unemployment rate for the Frederick MD was 6.2 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Frederick MD included National Institutes of Health, Food and Drug Administration, Naval Support Activity Bethesda, and Fort Detrick Campus.

Washington-Arlington-Alexandria, DC-VA-MD-WV MD (Washington MD)

The 2019 HAI composite score for the Washington MD was 156.1, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Washington MD is a major center for computer systems design and tech-related professional services. It's a popular tourist destination, has a high per capita income, and an educated workforce. The area's economic recovery is gaining momentum, but with a pace of recovery behind the nation. Yet, it will be 2024 before employment in the area returns to pre-pandemic job levels. Longer term, the Washington MD will outperform the U.S. thanks to its emergence as an East Coast tech hub. The December 2020 non-seasonally adjusted unemployment rate for the Washington MD was 6.5 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Washington MD include Naval Support Activity Washington, Joint Base Andrews-Naval Air Facility, MedStar Health, and Marriott International, Inc.

Talbot County, MD

Talbot County is located just east of the I-95 corridor on Maryland's eastern shore of the Chesapeake Bay. Talbot County offers a strategic location within 70 miles of Washington D.C. The area is commuting distance to the Annapolis/Baltimore/Washington, D.C. corridor and the Mid-Atlantic market. The county offers the lowest real property tax rate in the state and the second lowest income tax rate. The total population in 2020 was 36,972 with 16,425 households. The December 2020 non-seasonally adjusted unemployment rate for Talbot County was 5.9 percent compared to the national unemployment rate of 6.5 percent. The major employers in Talbot County included the University of Maryland Shore Regional Health, Bayleigh Chase, Chesapeake Center according to the Maryland Department of Commerce.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Washington Multistate CSA. The organizations included one affordable housing organization, one CD organization that helps to address the causes and conditions of poverty, one small business development organization, and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Job training and advancement for LMI individuals
- Broadband infrastructure
- Multi-unit construction lending for Affordable housing
- Micro small business loan credit/start-up funds
- Financial literacy/education and credit counseling
- Economic development

Opportunities for participation by financial institutions include the following:

- Affordable mortgage lending
- Investment in affordable housing
- Lending and investment in micro and small businesses
- Supporting CD services such as financial literacy
- Funding the area's CD organizations
- Various state and local government partnership opportunities

Scope of Evaluation in Washington Multistate CSA

Examiners selected the Washington Multistate CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 133,018 home mortgages, small loans to business, and small loans to farms totaling $12.7 billion. The bank's primary loan products in the rating area were small loans to businesses and home mortgage loans. The bank originated or purchased 30,244 home mortgage loans totaling $9.8 billion, 102,465 small loans to businesses totaling $3 billion, and 309 small loans to farms totaling $4.5 million. Small loans to businesses represented 77 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 23 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Washington Multistate CSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON MULTISTATE CSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Washington Multistate CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Washington CSA 2017-2018	11,968	40,411	147	450	133,468	100.0	100.0
Washington CSA 2019-2020	18,276	62,054	162				
TOTAL	**30,244**	**102,465**	**309**	**450**	**133,468**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Washington CSA 2017-2018	3,351,899	941,869	1,359	904,658	13,644,100	100.0	100.0
Washington CSA 2019-2020	6,406,210	2,034,992	3,113				
TOTAL	**9,758,109**	**2,976,861**	**4,472**	**904,658**	**13,644,100**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

As of June 30, 2020, the bank had a deposit market share of 17.3 percent. The bank ranked first among 99 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 17th among 956 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Quicken Loans LLC (6.7 percent), Wells Fargo Bank, N.A. (6.2 percent), and Freedom Mortgage Corporation (4 percent).

According to peer small business data for 2020, the bank had a market share of 13.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 355 small business lenders, which placed it in the top 1 percent of lenders. The top lender in this AA with a market share of 15.5 percent was American Express National Bank.

According to peer small farm data for 2020, the bank had a market share of 6.3 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth out of 34 small farm lenders, which placed it in the top 15 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (19.4 percent), John Deere Financial, F.S.B. (18.5 percent), and JPMorgan Chase Bank, N.A. (11.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Washington Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentages of home mortgage loans in LMI geographies were below both the percentages of owner-occupied homes and the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in low-income geographies and exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Washington Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in low-income geographies but exceeded the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in low-income geographies and approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Washington Multistate CSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms in moderate-income geographies but exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentages of small loans to farms in both LMI geographies were significantly below the percentages of farms in LMI geographies and below the aggregate distributions of small loans to farms in LMI geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Washington Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and approximated the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Washington Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.8 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 32.7 percent of its small loans to businesses. The bank's performance was consistent with performance during the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Washington Multistate CSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 43.5 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 33.3 percent of its small loans to farms. The bank's performance was consistent with performance during the 2017-2018 analysis period.

Community Development Lending

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

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

The bank made 450 CD loans totaling $904.7 million, which represented 13.4 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, revitalization/stabilization, and community services purposes. By dollar volume, 79.5 percent of these loans funded affordable housing that provided 3,077 affordable housing units, 9.7 percent funded economic development, 4.5 percent funded revitalization and stabilization efforts, and 6.3 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In November 2018, the bank made a $36 million loan for the substantial renovation of an existing public housing apartment building in Baltimore, MD. The project's 350 units were converted to Section 8 units under a 20-year rental assistance contract through the HUD RAD program. This development was targeted to the elderly and disabled. Units are income restricted with 15 units at 30 percent of the AMI and 335 units at 60 percent of the AMI. The bank also provided a second construction loan and a LIHTC equity investment for this project. Additionally, the project involved other lending facilities through private-public partnership.

- In January 2017, the bank made a $25.1 million loan to construct a new, mixed use 114-unit affordable rental housing development in Washington, DC. The units were income restricted with 17 units at 40 percent of the AMI and 97 units at 60 percent of the AMI. It also provided approximately 14,575 square feet of ground-level commercial space to be used as a child development facility pursuant to financing conditions imposed by the DC Housing Financing Agency. The bank also provided an LIHTC equity investment for this project. Additionally, the project involved other lending facilities through private-public partnership.

- In April 2019, the bank made a $14.7 million term loan to finance a building that housed a charter school in a moderate-income geography in Washington, DC. Approximately 67 percent of the students were eligible for the free and reduced-price lunch program.

Other Loan Data

In addition to the bank's CD loans, BANA issued five letters of credit totaling $28.3 million that had a qualified CD purpose. These letters of credit helped to create or preserve 259 units of affordable housing in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 9,635 loans under its flexible lending programs totaling $992.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	239	56,735
AHG/DPG	198	50,992
FHA	184	44,251
HPA	700	189,040
MHA	135	19,487
NACA	818	274,370
VA	25	7,104
PPP	3,786	196,680
BACL	3,371	146,312
BATL	173	6,408
SBA	6	884
Total	9,635	$992,263

INVESTMENT TEST

The bank's performance under the Investment Test in the Washington Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Washington Multistate CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Washington Multistate CSA	280	285,184	485	591,542	765	100.0	876,726	100.0	36	240,861

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

During the evaluation period, the bank made 485 CD investments totaling $591.5 million, including 404 grants and donations totaling $14.9 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $512.6 million or 86.6 percent of the current period investment dollars supported more than 4,201 units of affordable housing and created/retained 505 jobs. In addition, the bank had 280 CD investments totaling $285.2 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $876.7 million, or 13 percent of the bank's Tier 1 Capital allocated to the AA. By dollar volume, the majority of investments were complex and including LIHTCs and NMTCs. Mortgage-backed securities represented approximately $40.7 million or 6.9 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In April 2017, the bank invested $7.8 million in an LIHTC to support the development of 42 fully furnished studio apartments in Baltimore, MD in a moderate-income census tract. The project targeted transition aged youth between the ages of 18 to 24 years old who were homeless, at risk of homelessness, aging out of the foster care system, or coming out of the juvenile justice systems. Seven units were designed specifically for individuals with special needs, and another three units were reserved for tenants with disabilities. The units were restricted at between 30 to 50 percent of the AMI. The investment was complex as the bank provided construction financing for the project and secured financing from at least four additional sources. The project was responsive to the need for affordable housing in the Washington Multistate CSA.

- In November 2018, the bank invested $28.1 million in an LIHTC to support the rehabilitation of a 350-unit apartment complex in a moderate-income census tract in Baltimore, MD. The 350-unit complex was a HUD RAD conversion pursuant to a HAP contract and was subsidized under a Section 8 contract. The property had historically served Baltimore City's most vulnerable populations including the elderly and disabled. All units were income restricted at between 30 and 60 percent of the AMI. The project was also complex as the bank provided construction loans for the rehabilitation. The investment was responsive to the need for affordable housing in the Washington Multistate CSA.

- In January 2017, the bank invested $23.4 million in an LIHTC to support the new construction of a five-story mixed use building in Washington, DC with 114 affordable housing units. Units ranged in size from one- to three-bedrooms and were income restricted at between 40 and 60 percent of the AMI. The project was complex as the bank also provided the construction loan.

SERVICE TEST

The bank's performance under the Service Test in Washington Multistate CSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Washington Multistate CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System			As of December 31, 2020
	Deposits	Branches	Population

Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Washington Multistate CSA	100.0	225	100.0	9.3	21.8	32.4	36.4	8.7	21.7	36.2	32.7
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Washington Multistate CSA	8	23	-3	-1	-9	0	-2

The bank operated 225 branches in the AA, comprising 21 branches in low-income geographies, 49 branches in moderate-income geographies, 73 branches in middle-income geographies, and 82 branches in upper-income geographies. The distribution of branches in LMI exceeded the distribution of the population in LMI geographies. Within the AA, 48 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had seven branches in close proximity to serve low-income geographies and 41 branches in close proximity to serve moderate-income geographies Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 79 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened eight branches and closed 23 branches resulting in a net decrease of four branches in LMI geographies. Despite the net decrease of branches in LMI geographies, the remaining percentage of branches in LMI geographies were readily accessible in LMI geographies.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch operating hours were between the hours of 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Washington Multistate CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 1,025 CD service activities since the last evaluation. A majority (66.2 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 64 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (31.9 percent) and economic development (1.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided six hours providing technical assistance to a nonprofit housing organization in Baltimore, MD in preparing competitive AHP applications to assist with affordable housing development, which resulted in two successful grant applications. The Park View at Taylor project was awarded $500,000 from FHLB - Atlanta to use toward the preservation and renovation of a 100 rental unit development in Baltimore County serving seniors earning at or below 60 percent of the AMI. The Park View at Woodlawn project was awarded $500,000 from FHLB-Atlanta to use toward the preservation and renovation of a 101 rental unit development in Baltimore serving seniors earning at or below 60 percent of the AMI. This activity was responsive to the identified need for affordable housing.

- Two bank employees served a total of 482 hours as board members of an organization whose mission was to support low-income and underserved Asian Pacific American youth with educational empowerment, identity development, and leadership opportunities through after school and summer mentoring programs. Approximately 73 percent of the organization's client base qualified for the free or reduced-price lunch program. One of the employees served in leadership capacity as Chair of the Board of Directors. The other employee served in a leadership position as co-chair on the local board of the organization. This activity was responsive to the identified need for board service volunteers.

- Three bank employees served a total of 191 hours as tax preparers for the VITA/EITC program. Collectively, they prepared and reviewed 241 tax returns for LMI individuals. This activity was responsive to the identified need for VITA/EITC tax preparation.

State Ratings

State of Arizona

CRA rating for the State of Arizona[23]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Arizona

The bank delineated seven AAs within the state of Arizona. The AAs included the Arizona Non-MSA; Flagstaff, AZ MSA (Flagstaff MSA); Lake Havasu City-Kingman, AZ MSA (Lake Havasu City MSA); Phoenix-Mesa-Chandler, AZ MSA (Phoenix MSA); Prescott Valley-Prescott, AZ MSA (Prescott Valley MSA), Sierra Vista-Douglas, AZ MSA (Sierra Vista MSA); and Tucson, AZ MSA (Tucson MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Arizona was the bank's 12th largest rating area. As of June 30, 2020, the bank maintained approximately $30.4 billion or 1.8 percent of its total domestic deposits in these AAs. This also included approximately $1.9 billion in corporate deposits maintained in branches in the Phoenix MSA area that originated out of state. Of the 62 depository financial institutions operating in these AAs, BANA with a deposit market share of 18.3 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included JPMorgan Chase Bank, N.A. (25 percent), Wells Fargo Bank, N.A. (21.2 percent), and Western Alliance Bank (7.4 percent). As of December 31, 2020, the bank operated 130 branches and 526 ATMs within these AAs.

The bank did not have any branch locations in the Arizona Non-MSA. There was at least one deposit-taking ATM in the AA, which required inclusion of the AA in the analysis.

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

Employment, Housing, and Economic Data

Phoenix MSA

Demographic Information of the Assessment Area Assessment Area: Phoenix MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	991	11.1	23.3	32.9	31.4	1.3
Population by Geography	4,407,915	10.6	23.5	33.7	31.9	0.3
Housing Units by Geography	1,832,045	9.4	23.9	35.6	31.1	0.1
Owner-Occupied Units by Geography	967,478	4.5	19.6	37.1	38.7	0.0
Occupied Rental Units by Geography	602,639	16.7	29.7	32.6	20.8	0.2
Vacant Units by Geography	261,928	10.7	26.4	36.5	26.3	0.1
Businesses by Geography	655,204	7.1	15.3	31.2	45.8	0.5
Farms by Geography	11,091	6.8	19.5	31.7	41.7	0.3
Family Distribution by Income Level	1,036,417	21.9	17.3	19.5	41.3	0.0
Household Distribution by Income Level	1,570,117	23.4	16.5	17.9	42.2	0.0
Median Family Income MSA - 38060 Phoenix-Mesa-Chandler, AZ MSA		$63,686	Median Housing Value			$197,320
			Median Gross Rent			$991
			Families Below Poverty Level			12.5%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Phoenix MSA earned less than $31,843 and moderate-income families earned at least $31,843 and less than $50,949. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $796 for low-income borrowers and $1,274 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,059. Low-income borrowers would be severely challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Phoenix MSA was 151.6, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Phoenix MSA's strengths include a robust population growth and in-migration, and it serves as a hub for expansion and relocation of banks, insurance companies, and business services firms. It also offers lower business costs than California. Economy weaknesses include average wages are well below those of the west and high cyclicality due to its dependence on investment. The Phoenix MSA's economy suffered a relatively mild blow from COVID-19 pandemic and has recovered faster than most of its peers and the country. The recovery has been slow due to a softening U.S. economy. Long term, the Phoenix MSA was expected to exceed the

U.S. thanks to low costs and solid population gains. The area also reaped rewards as businesses and consumers resumed their migration to the metro area. Reasonable costs, a high quality of life, an abundant labor pool, and friendly business climate made the area a destination for workers and firms. The December 2020 non-seasonally adjusted unemployment rate for the Phoenix MSA was 6.4 percent compared to the national unemployment rate of 6.5 percent. Major employers in the assessment area include Banner Health System, Walmart, Inc., Fry's Food Stores, and Wells Fargo.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Phoenix MSA. The organizations included one affordable housing organization and one economic development organization that helps to attract new businesses to the area. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business loans

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy

Scope of Evaluation in Arizona

Examiners selected the Phoenix MSA for a full-scope review and based conclusions and ratings on activity within this geographical area. The Phoenix MSA carried significant weight in determining the overall ratings for the state of Arizona because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 77,325 home mortgages, small loans to business, and small loans to farms totaling $7.5 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 23,412 home mortgage loans totaling $6 billion, 53,741 small loans to businesses totaling $ 1.5 billion, and 172 small loans to farms totaling $5.3 million. Small loans to businesses represented 70 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Arizona Non-MSA, Flagstaff MSA, and Lake Havasu City MSA for any meaningful analysis and therefore they were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA

LENDING TEST

The bank's performance under the Lending Test in Arizona is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Phoenix MSA	18,924	43,204	92	108	62,328	80.5	85.6
Flagstaff MSA	372	898	4	3	1,277	1.6	0.7
Lake Havasu City MSA	550	654	3	--	1,207	1.6	1.0
Prescott Valley MSA	834	1,461	16	4	2,315	3.0	1.8
Sierra Vista MSA	159	487	33	2	681	0.9	0.6
Tucson MSA	2,562	7,002	23	24	9,611	12.4	10.2
Arizona Non-MSA	11	35	1	--	47	0.1	0.0
TOTAL	**23,412**	**53,741**	**172**	**141**	**77,466**	**100.0**	**100.0**

Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Phoenix MSA	5,125,487	1,250,777	3,776	128,264	6,508,304	84.8	85.6
Flagstaff MSA	102,697	23,269	40	53	126,059	1.6	0.7
Lake Havasu City MSA	96,246	19,183	192	--	115,621	1.5	1.0
Prescott Valley MSA	199,095	33,185	108	29,260	261,648	3.4	1.8
Sierra Vista MSA	19,233	11,701	420	2,992	34,346	0.4	0.6
Tucson MSA	446,860	174,911	793	9,239	661,803	8.6	10.2
Arizona Non-MSA	2,669	701	3	--	3,373	0.0	0.0
TOTAL	**5,992,287**	**1,513,727**	**5,332**	**164,808**	**7,676,154**	**100.0**	**100.0**

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

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

Phoenix MSA

As of June 30, 2020, the bank had a deposit market share of 19.3 percent. The bank ranked third among 59 depository financial institutions placing it in the top 6 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 21st among 982 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (8 percent), United Wholesale Mortgage, LLC (6.7 percent), and Wells Fargo Bank, N.A. (4 percent).

According to peer small business data for 2020, the bank had a market share of 10.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 320 small business lenders, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (16.5 percent), American Express National Bank (12.8 percent), and Wells Fargo Bank, N.A. (11.9 percent).

According to peer small farm data for 2020, the bank had a market share of 4.2 percent based on the number of small loans to farms originated or purchased. The bank ranked sixth out of 37 small farm lenders, which placed it in the top 17 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (26.2 percent), JPMorgan Chase Bank, N.A. (22.8 percent), and John Deere Financial, F.S.B. (16.2 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Arizona section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but approximated the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders. Examiners placed more weight on the excellent performance against the aggregate lenders.

Small Loans to Businesses

Refer to Table Q in the Arizona section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in those geographies and approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses located in those geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Arizona section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was poor.

The bank's percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Arizona section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Arizona section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 36.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of small businesses located in the AA but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Arizona section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 32.6 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of small farms located in the AA but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made 108 CD loans totaling $128.3 million, which represented 5.2 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 59.3 percent of these loans funded affordable housing that provided 459 affordable housing units, 27.4 percent funded economic development, 11.2 percent funded revitalization and stabilization efforts, and

2.1 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In November 2020, the bank made a $15 million loan to rehabilitate 200 units of existing, occupied, and public housing rental units. The building included 32 one- and two-story buildings that contain one- to four-bedroom units. Unit income restrictions include 120 units at 50 percent of the AMI, and 80 units at 60 percent of the AMI. The units were supported through RAD or HUD Section 8 vouchers. The bank provided an LIHTC equity investment for this project.

- In August 2020, the bank made and extended a $14 million construction loan to build a 76-unit senior (55+) multifamily development. The single, four-story building offered one- and two-bedroom garden units, with 27 units at 40 percent of the AMI, 35 units at 50 percent of the AMI, and 14 units at 60 percent of the AMI. The bank also provided an LIHTC equity investment for this project.

- In August 2019, the bank made a $2.2 million SBA 504 loan to allow a small business to purchase an industrial warehouse in a low-income geography. The loan allowed the company to expand its facility and creating additional employment opportunities for area residents.

Other Loan Data

In addition to the bank's CD loans, BANA issued two letters of credit and two tax-exempt leases totaling $22.3 million that had a qualified CD purpose. These other financial transactions helped to create or preserve affordable housing or support community services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 3,758 loans under its flexible lending programs totaling $362 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	149	30,923
AHG/DPG	58	13,658
FHA	77	14,775
HPA	435	96,077
MHA	49	4,363
NACA	157	34,006
VA	19	4,213
PPP	1,477	95,539
BACL	1,218	57,424
BATL	99	4,639
SBA	20	6,389
Total	3,758	$362,006

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Sierra Vista MSA and Tucson MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area. In the Flagstaff MSA, Lake Havasu MSA, Prescott Valley MSA, and Arizona Non-MSA, the bank's performance was weaker than the overall performance in the full-scope area due to weaker geographic distributions and lower levels of CD lending activities.

INVESTMENT TEST

The bank's performance under the Investment Test in Arizona is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position.

The bank exhibited good responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Phoenix MSA	224	84,911	155	222,929	379	61.3	307,840	82.9	4	48,298
Flagstaff MSA	6	248	11	1,045	17	2.8	1,293	0.3	0	0
Lake Havasu City MSA	15	454	17	3,680	32	5.2	4,134	1.1	0	0
Prescott Valley MSA	13	535	10	15,847	23	3.7	16,382	4.4	1	1,453
Sierra Vista MSA	4	190	8	1,257	12	1.9	1,448	0.4	0	0
Tucson MSA	34	16,510	53	11,936	87	14.1	28,446	7.7	0	0
Arizona Non-MSA	1	20	15	9,573	16	2.6	9,593	2.6	0	0
Statewide Assessed***	0	0	22	1,103	22	3.6	1,103	0.3	0	0
Statewide Non-Assessed***	19	640	11	321	30	4.9	961	0.3	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Phoenix MSA

During the evaluation period, the bank made 155 CD investments totaling $222.9 million, including 122 grants and donations totaling $5 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $208.5 million or 93.5 percent of the current period investment dollars supported more than 2,320 units of affordable housing. In addition, the bank had 224 CD investments totaling $84.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $307.8 million, or 12.4 percent of the bank's Tier 1 Capital allocated to the AA. Mortgage-backed securities represented approximately $130.2 million or 58.4 percent of the investment dollars while complex or innovative LIHTCs and NMTCs represented approximately 38 percent. The following are examples of CD investments made in this AA:

- In August 2018, the bank made a LIHTC investment totaling $15.4 million in the Phoenix MSA. The investment is responsive to the need of affordable housing and resulted in the development of a 76-unit affordable housing complex. The units are for senior households, with heads of household that are greater than 55 years old with incomes ranging between 40 and 60 percent of the AMI. Multiple units in the complex were compliant with the Americans with Disabilities Act (ADA) and restricted to individuals with less than 50 percent of the AMI. The project was also complex as the bank provided the construction loan for the project and secured multiple other financing sources including a loan through the Arizona Mortgage Finance Authority.

- In December 2017, the bank made a $2.5 million investment to a certified CDFI serving the Phoenix MSA. The CDFI provided capital and technical assistance to an organization that promoted education, community development, affordable housing, and healthcare to the Latino community. This investment supported the expansion of the CDFI's existing community loan fund pool. The CDFI's loan products funded activities including affordable housing, education facilities, healthcare, social services, small businesses, and community facilities.

- In November 2020, the bank provided a $100,000 grant to a well-known national organization focused on the education of children. The organization placed teachers in low-income communities to achieve beyond a full grade level of academic growth in a single school year. Grant funds represented the first payment of a two-year commitment that were used to expand the organization's efforts across South Phoenix. The funds supported teachers in disadvantaged schools. These schools had a majority of students receiving free or reduced priced lunches, and more than half of the schools had rates of greater than 80 percent.

Statewide Investments in Arizona

The bank had 52 current and prior period investments totaling $2.1 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily grants that supported community services targeted to LMI persons. Of the $2.1 million, $1.1 million or 53.5 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Arizona Non-MSA, Lake Havasu City MSA, Prescott Valley MSA, Sierra Vista MSA, and Tucson MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area. Performance in the Flagstaff MSA was weaker than the bank's overall performance and the primary reason was the lower volume of CD investments in the AA relative to the bank's resources and presence in the AA.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Phoenix MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Phoenix MSA	85.6	99	76.2	5.1	23.2	34.3	37.4	10.6	23.5	33.7	31.9
Flagstaff MSA	0.7	2	1.5	0.0	0.0	50.0	50.0	3.2	26.0	29.0	34.5
Lake Havasu City MSA	1.0	1	0.8	0.0	0.0	100.0	0.0	0	10.3	71.9	17.7
Prescott Valley MSA	1.8	4	3.1	0.0	25.0	25.0	50.0	0	24.4	57.2	18.4
Sierra Vista MSA	0.6	1	0.8	0.0	100.0	0.0	0.0	2.9	25.5	48.5	23.1
Tucson MSA	10.2	23	17.7	0.0	30.4	17.4	52.2	9.1	27.1	31.2	32.1
Arizona Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0	56.7	43.3	0
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Phoenix MSA	2	9	0	-4	-1	-2	0
Flagstaff MSA	0	0	0	0	0	0	0
Lake Havasu City MSA	0	2	0	-1	-1	0	0
Prescott Valley MSA	0	1	0	0	-1	0	0
Sierra Vista MSA	0	0	0	0	0	0	0
Tucson MSA	1	2	0	0	0	0	-1
Arizona Non-MSA	0	0	0	0	0	0	0

Phoenix MSA

The bank operated 99 branches in the AA, comprising five branches in low-income geographies, 23 branches in moderate-income geographies, 34 branches in middle-income geographies, and 37 branches in upper-income geographies. The distribution of branches in low-income geographies was well below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies approximated the distribution of the population in moderate-income geographies. Within the AA, 15 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one of these branches in close proximity to serve a low-income geography and 14 in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 28 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had seven ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened two branches and closed nine branches resulting in a net decrease of four branches in moderate-income geographies. These branches were closed primarily due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Phoenix MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 341 CD service activities since the last evaluation. A majority (58.9 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (40.2 percent). Homebuyer education comprised 39.3 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Three contracted third parties provided 1,065 hours conducting HBE training to 134 prospective homebuyers. Each participant applied for and closed on a mortgage loan made as a direct result of education provided to LMI individuals. This activity was responsive to the need for affordable housing.

- Six bank employees volunteered a total of 99 hours as tax preparers for the VITA/EITC program. Collectively they prepared and reviewed 99 tax returns for LMI individuals. This activity was responsive to the identified need for VITA/EITC tax preparation services.

- A bank employee provided 215 hours serving on the board for a local housing organization, which served the affordable housing needs of LMI individuals and families. The employee also served in a leadership capacity as Board Chair and Chair of the Strategy Committee. This activity was responsive to the identified need for board service volunteers, along with homeless/supportive & transitional housing.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Prescott MSA and Sierra Vista MSA was stronger than the bank's overall performance under the Service Test in the full-scope AA primarily due to strong branch distributions. The bank's performance under the Service Test in the Flagstaff MSA, Lak Havasu City MSA, Tucson MSA, and Arizona Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker branch distributions.

State of Arkansas

CRA rating for the State of Arkansas[24][23]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a low level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Arkansas

The bank delineated four AAs within the state of Arkansas. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following three AAs: Little Rock-North Little Rock, AR CSA (Little Rock CSA); Fayetteville-Springdale-Rogers, AR MSA (Fayetteville MSA); and Jonesboro, AR MSA (Jonesboro MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Arkansas was the bank's 24th largest rating. As of June 30, 2020, the bank maintained approximately $6.2 billion or 0.4 percent of its total domestic deposits in these AAs. This also included approximately $2.2 billion in corporate deposits maintained in branches in the Little Rock CSA that originated out of state. Of the 65 depository financial institutions operating in these AAs, BANA, with a deposit market share of 12.8 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included Arvest Bank (19.2 percent), Bank Ozk (14.8 percent), Simmons Bank (9.1 percent), Centennial Bank (8.4 percent), First Security Bank (6.8 percent), and Regions Bank (5 percent). As of December 31, 2020, the bank operated 19 branches and 61 ATMs within these AAs.

[24] This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area.

Employment, Housing, and Economic Data

Little Rock CSA

Demographic Information of the Assessment Area Assessment Area: Little Rock CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	194	6.2	24.2	41.8	26.3	1.5
Population by Geography	818,804	4.2	20.4	43.6	31.2	0.6
Housing Units by Geography	357,798	4.8	21.2	43.1	30.5	0.4
Owner-Occupied Units by Geography	202,762	2.4	16.7	46.1	34.6	0.2
Occupied Rental Units by Geography	109,089	7.5	26.9	38.7	26.2	0.7
Vacant Units by Geography	45,947	8.7	27.5	40.1	22.9	0.7
Businesses by Geography	54,849	4.9	20.3	34.4	40.3	0.2
Farms by Geography	2,042	1.4	18.3	49.4	30.9	0.0
Family Distribution by Income Level	201,832	21.7	17.3	19.8	41.3	0.0
Household Distribution by Income Level	311,851	24.4	16.1	17.8	41.7	0.0
Median Family Income MSA - 30780 Little Rock-North Little Rock-Conway, AR MSA		$61,339	Median Housing Value			$136,626
Median Family Income MSA - 38220 Pine Bluff, AR MSA		$47,667	Median Gross Rent			$753
			Families Below Poverty Level			11.4%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Little Rock CSA earned less than $23,834 to $30,670 and moderate-income families earned at least $23,834 to $30,670 and less than $38,134 to $49,071, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $596 and $767 for low-income borrowers and between $953 and $1,227 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $733. Low-income borrowers would be challenged to afford a mortgage loan in the Pine Bluff, AR MSA.

Little Rock-North Little Rock-Conway, AR MSA (Little Rock MSA)

The 2019 HAI composite score for the Little Rock MSA was 253.7, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Little Rock MSA's strengths include a well-developed infrastructure, low business costs, high housing affordability, positive net migration, and it's a regional healthcare hub. The weaknesses include the COVID-19 impact on the economy, few growth drivers, low incomes, and a high poverty rate. The Little Rock MSA's economy tipped into recession from the COVID-19 crisis. The December 2020 non-seasonally adjusted unemployment rate for the Little Rock MSA was 5 percent compared to the national unemployment rate of 6.5 percent. Key sectors of the economy include government, education and health services, professional and business services, and retail trade. The largest employers in the area include University of Arkansas for Medical Sciences, Baptist Health, Little Rock Air Force Base, Arkansas Children's Hospital, and Central Arkansas Veterans Healthcare System.

Pine Bluff, AR MSA (Pine Bluff MSA)

According to the September 2020 Moody's Analytics report, the Pine Bluff MSA's strengths include well-developed transportation routes and ample affordable housing options. The area weaknesses include weak migration trends, a steadily shrinking population, below-average per capita income, few high-paying jobs outside of manufacturing, and a very low level of educational attainment. The December 2020 non-seasonally adjusted unemployment rate for the Pine Bluff MSA was 6.6 percent compared to the national unemployment rate of 6.5 percent. Major employment industries in the area include government, education and health services, manufacturing, and retail trade. The largest employers in the area include Jefferson Regional Medical Center, Tyson Foods, Evergreen Packaging, Inc., U.S. Army – Pine Bluff Arsenal, and AECOM.

Community Contacts

This evaluation considered comments provided by two local affordable housing organizations that serve the Little Rock CSA. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Various state and local government partnership opportunities

Scope of Evaluation in Arkansas

Examiners selected the Little Rock CSA for a full-scope review and based conclusions and ratings on activity within this geographical area. The Little Rock CSA carried significant weight in determining the overall ratings for the state of Arkansas because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 7,266 home mortgages, small loans to businesses, and small loans to farms totaling $545.2 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 2,359 home mortgage loans totaling $421.7 million, 4,843 small loans to businesses totaling $122.9 million, and 64 small loans to farms totaling $583,000. Small loans to businesses represented 67 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 32 percent. Small loans to farms represented 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Jonesboro MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARKANSAS

LENDING TEST

The bank's performance under the Lending Test in Arkansas is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall lending test conclusion.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Little Rock CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Little Rock CSA	1,331	2,887	27	7	4,252	58.5	84.4
Fayetteville MSA	938	1,699	28	1	2,666	36.6	11.8
Jonesboro MSA	90	257	9	1	357	4.9	3.8
TOTAL	**2,359**	**4,843**	**64**	**9**	**7,275**	**100.0**	**100.0**

Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Little Rock CSA	220,232	81,040	293	6,098	307,663	55.7	84.4
Fayetteville MSA	189,645	39,094	238	1,013	229,990	41.6	11.8
Jonesboro MSA	11,803	2,765	52	35	14,655	2.7	3.8
TOTAL	**421,680**	**122,899**	**583**	**7,146**	**552,308**	**100.0**	**100.0**

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

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

Little Rock CSA

As of June 30, 2020, the bank had a deposit market share of 16.8 percent. The bank ranked second among 40 depository financial institutions placing it in the top 5 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.7 percent based on the number of home mortgage loans originated or purchased. The bank ranked 343rd among 413 home mortgage lenders in the AA, which placed it in the top 8 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (7.4 percent), Quicken Loans, LLC (4.7 percent), and PennyMac Loan Services, LLC (4.6 percent).

According to peer small business data for 2020, the bank had a market share of 4.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked seventh out of 151 small business lenders, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were Simmons Bank (11.4 percent), American Express National Bank (10.9 percent), and Arvest Bank (9 percent).

According to peer small farm data for 2020, the bank had a market share of 0.9 percent based on the number of small loans to farms originated or purchased. The bank ranked 17th out of 20 small farm lenders, which placed it in the bottom 15 percent of lenders. The top lenders in this AA based on market share were Simmons Bank (32.2 percent), John Deere Financial, F.S.B. (16.1 percent), and Wells Fargo Bank, N.A. (10 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Arkansas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentages of home mortgage loans in LMI geographies were below the percentages of owner-occupied homes in those geographies but exceeded the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Arkansas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Arkansas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was poor.

While the bank did not make any small loans to farms in low-income geographies, only 1.4 percent of farms were located within low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms located in moderate-income geographies and was near to the aggregate distribution of small loans to farms in moderate-income geographies by all lenders. Examiners placed more weight on performance in moderate-income geographies.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Arkansas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Arkansas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 41.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of small businesses with GAR of $1 million or less located in the AA but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Arkansas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 40.7 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of small farms with GAR of $1 million or less located in the AA and approximated the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a low level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made seven CD loans totaling $6.1 million, which represented 1.2 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 98.7 percent of these loans funded affordable housing that provided 243 affordable housing units and 1.3 percent funded economic development. The following is an example of a CD loan made in this AA:

- In February 2020, the bank made a $6 million construction loan for a scattered site, 243-unit project involving two LIHTC properties. One property was a 168-unit property that included 54 one- and two-story buildings. The other consisted of 75 units in seven one-story buildings. The project converted the properties from public housing to long-term Section 8 rental assistance. All units were affordable to households with incomes up to 60 percent of the AMI.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 283 loans under its flexible lending programs totaling $23.9 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	17	1,899
AHG/DPG	7	796
FHA	43	5,028
HPA	6	753
MHA	7	494
NACA	38	5,465
VA	6	669
PPP	99	6,392
BACL	57	2,178
BATL	3	188
SBA	0	0
Total	283	$23,862

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Fayetteville MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area. In the Jonesboro MSA, the bank's performance was stronger than the performance in the full-scope area due to the stronger geographic distributions. Performance in the limited-scope areas had a neutral effect on the overall lending test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in Arkansas is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Little Rock CSA was excellent.

The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Little Rock CSA	139	19,429	63	62,132	202	70.6	81,561	82.9	2	8,837
Fayetteville MSA	15	547	25	85,11	40	14.0	9,057	9.2	0	0
Jonesboro MSA	3	84	9	1,799	12	4.2	1,833	1.9	0	0
Statewide Assessed***	0	0	5	66	5	1.7	66	0.1	0	0
Statewide Non-Assessed***	15	665	12	5,220	27	9.4	5,885	6.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Little Rock CSA

During the evaluation period, the bank made 63 CD investments totaling $62.1 million, including 32 grants and donations totaling $496,000 to a variety of organizations that primarily supported community services. Approximately $52.5 million or 84.4 percent of the current period investment dollars supported more than 1,245 units of affordable housing and created/retained 35 jobs. In addition, the bank had 139 CD investments totaling $19.4 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $81.6 million, or 16.3 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $40.1 million or 65 percent of the investment dollars. However, the vast majority of grants, investments in CDFIs, LIHTCs, and NMTCs were responsive to needs in the Little Rock CSA. The following are examples of CD investments made in this AA:

- In February 2020, the bank made a LIHTC investment totaling $12.3 million in a low-income census tract in North Little Rock, AR. The investment resulted in the renovation of two apartment complexes with a total of 243 units. Units were income restricted at between 30 and 60 percent of the AMI, with the vast majority falling in the 60 percent category. The project was complex as the bank provided the construction loan financing and also underwrote an FHA commitment for a construction/permanent loan.

- In July 2020, the bank made a $1.8 million NMTC to finance the rehabilitation of a building in North Little Rock, AR that was previously abandoned. The property was turned into a Leadership in Energy and Environmental Design (LEED) certified manufacturing and innovation. The facility was occupied by a food processing company that delivered solutions and products that reduce pathogens that cause food-borne illnesses. The property was in a severely distressed low-income income census tract with unemployment rates that often surpassed three times the national average, and roughly 65 percent of the population lived below the poverty level. The project created 35 jobs for the area, and economic modeling indicated 172 service sector jobs were created due to the project.

- The bank provided a recurring grant of $44,000 in June of each year between 2017 through 2019 to a university foundation focused on the advancement of higher education for students by securing private financial support. Grant funds supported a three-week residential program each year targeted at incoming freshmen that would overwise need remedial math and English courses. Eighty-five percent of the individuals in the program were LMI. Students also gained exposure to health-care professions and the skills needed to achieve entry into these jobs.

Statewide Investments in Arkansas

The bank had 32 current and prior period investments totaling $6 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $6 million, $66,000 or 1.1 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Fayetteville MSA and Jonesboro MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Arkansas is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Little Rock CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Little Rock CSA	84.4	13	68.4	7.7	23.1	23.1	46.2	4.2	20.4	43.6	31.2
Fayetteville MSA	11.8	5	26.3	20.0	0.0	80.0	0.0	2.5	22.1	43.7	31.7

Jonesboro MSA	3.8	1	5.3	0.0	0.0	100.0	0.0	8.4	21.3	53.3	17.0
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Little Rock CSA	1	1	0	0	0	0
Fayetteville MSA	0	1	0	-1	0	0
Jonesboro MSA	0	0	0	0	0	0

<u>Little Rock CSA</u>

The bank operated 13 branches in the AA, comprising one branch in a low-income geography, three branches in moderate-income geographies, three branches in middle-income geographies, and six branches in upper-income geographies. The distributions of branches in LMI geographies exceeded the distributions of the population in LMI geographies. Within the AA, three branches in middle-income geographies were within close proximity to serve moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 25 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had nine ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened one branch and closed one branch resulting in no net change in branches in LMI geographies.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Little Rock CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 82 CD service activities since the last evaluation. A majority (58.5 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (41.5 percent), which primarily comprised homebuyer education. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Nineteen bank employees provided 86 hours delivering 23 sessions of Junior Achievement financial education to 351 students in 21 different classrooms at an elementary school in Little Rock, AR, where 90.8 percent of the students at the school were eligible for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

- Two bank employees served 48 hours on the board for a local organization whose mission was to inspire and prepare young people to succeed. The organization served 31 schools where 20 of the schools served had a majority of students eligible for the free or reduced-price lunch program. This activity was responsive to the identified needs for board service volunteers and financial literacy education.

- A contracted third party provided 272 hours conducting HBE training to 34 prospective homebuyers. All of the participants applied for and closed on a mortgage loan made as a direct result of education provided to LMI individuals under the HBE Program. This activity was responsive to the need for affordable housing.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Fayetteville MSA and Jonesboro MSA was weaker than the bank's overall performance under the Service Test in the full-scope areas due to weaker accessibility of retail banking services. The weaker performance in the limited-scope areas did not adversely affect the Service Test rating.

State of California

CRA rating for the State of California[25]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in California

The bank delineated 31 AAs within the state of California. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following 14 AAs: Los Angeles-Long Beach, CA CSA (Los Angeles CSA); San Jose-San Francisco-Oakland, CA CSA (San Jose CSA); Bakersfield, CA MSA (Bakersfield MSA); Chico, CA MSA (Chico MSA); El Centro, CA MSA (El Centro MSA); Fresno-Madera-Hanford, CA CSA (Fresno CSA); Redding-Red Bluff, CA CSA (Redding CSA); Sacramento-Roseville, CA CSA (Sacramento CSA); Salinas, CA MSA (Salinas MSA); San Diego-Chula Vista-Carlsbad, CA MSA (San Diego MSA); San Luis Obispo-Paso Robles, CA MSA (San Luis Obispo MSA); Santa Maria-Santa Barbara, CA MSA (Santa Maria MSA); Visalia, CA MSA (Visalia MSA); and California Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of California was the bank's largest rating area. As of June 30, 2020, the bank maintained approximately $400.2 billion or 23.1 percent of its total domestic deposits in these AAs. This also included approximately $42.8 billion in corporate deposits maintained in branches in the San Jose CSA that originated out of state. Of the 185 depository financial institutions operating in these AAs, BANA, with a deposit market share of 22.4 percent, was the largest. Other top depository financial institutions operating in these AAs based on market share included Wells Fargo Bank, N.A. (17.3 percent), JPMorgan Chase Bank, N.A. (11.3 percent), and MUFG Union Bank, N.A. (5.3 percent). As of December 31, 2020, the bank operated 862 branches and 3,975 ATMs within these AAs.

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

Employment, Housing, and Economic Data

Los Angeles CSA

Demographic Information of the Assessment Area Assessment Area: Los Angeles CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	3,925	8.1	28.5	28.6	33.2	1.6
Population by Geography	18,388,091	7.6	28.6	29.4	33.8	0.5
Housing Units by Geography	6,346,543	6.7	26.2	29.2	37.5	0.4
Owner-Occupied Units by Geography	3,074,292	2.6	18.6	30.8	47.9	0.1
Occupied Rental Units by Geography	2,780,656	11.3	34.6	27.1	26.4	0.6
Vacant Units by Geography	491,595	6.4	26.1	31.5	35.3	0.7
Businesses by Geography	1,610,138	4.8	20.1	27.1	46.5	1.6
Farms by Geography	20,051	3.9	20.9	31.7	43.0	0.6
Family Distribution by Income Level	4,090,774	23.9	16.5	17.6	42.0	0.0
Household Distribution by Income Level	5,854,948	25.3	15.6	16.5	42.6	0.0
Median Family Income MSA - 11244 Anaheim-Santa Ana-Irvine, CA		$86,003	Median Housing Value			$449,452
Median Family Income MSA - 31084 Los Angeles-Long Beach-Glendale, CA		$62,703	Median Gross Rent			$1,330
Median Family Income MSA - 37100 Oxnard-Thousand Oaks-Ventura, CA MSA		$86,766	Families Below Poverty Level			13.1%
Median Family Income MSA - 40140 Riverside-San Bernardino-Ontario, CA MSA		$61,507				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Los Angeles CSA earned less than $30,754 to $43,383 and moderate-income families earned at least $30,754 to $43,383 and less than $49,206 to $69,413 depending on the MSA or MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment ranging from $769 to $1,085 for low-income families and ranging from $1,230 to $1,735 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $2,413. LMI families would find it challenging to afford a mortgage loan in this AA.

Los Angeles-Long Beach-Anaheim, CA MSA (Los Angeles MSA)

Anaheim-Santa Ana-Irvine, CA MD (Anaheim MD)

The 2019 HAI composite score for the Anaheim MD was 70.8, which reflected a significantly higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Anaheim MD has a highly trained and well-educated labor force, its research and development clusters underpin a healthy demand for office space, and the coastline and climate attract residents and visitors. The economy weaknesses include exposure to decimated tourism industry, abundance of low-wage jobs, sensitivity to business cycle fluctuations, specifically the capital raising climate. Its diverse population is one of its major strengths. However, Orange County's population is aging as many in the millennial and Gen-X workforce are priced out of the housing market, causing constraints to the talent pipeline. Orange County is a net importer of workers from all surrounding counties. The Anaheim MD is emerging from the recession a bit more slowly than its counterparts in the West and the U.S. The initial job losses were more severe than those nationwide, and employment gains have been sluggish. Business travel to the area is also imperiled and the closure of downtown offices adds trouble for the restaurants, retailers, and other service providers that cater to office workers in the urban core. The severe hit to travel will weigh on hospitality and especially accommodation, which has come back much more slowly than it has elsewhere in the state and the nation. White-collar services will outperform the rest of the local economy and grow on par with their counterparts nationwide. The area boasts one of the country's largest clusters of tech jobs. Many of the world's leading biotech and information technology companies are in this assessment area and it remains a desirable place for tech companies to expand. In the long run, a robust tech industry, world-class university, and highly educated workforce will ensure a bright future. The December 2020 non-seasonally adjusted unemployment rate for the Anaheim MD was 7.4 percent compared to the national unemployment rate of 6.5 percent. The major employers in the Anaheim MD include Disney Resorts, University of California, Irvine, St. Joseph Health, and Kaiser Permanente.

Los Angeles-Long Beach-Glendale, CA MD (Los Angeles MD)

The 2019 HAI composite score for the Los Angeles MD was 78.5, which also reflects a significantly higher cost of housing in comparison to the national average of 160.[4]

According to the November 2020 Moody's Analytics report, the strengths of the Los Angeles MD include a strong healthcare base and a growing tech presence that provide well-paying jobs, strong entertainment, tourism, and fashion industries, and a deep San Pedro Harbor that enables the Los Angeles MD to handle megaships that other ports cannot. Economy weaknesses include high costs that hinder net migration gains, and the areas is prone to disasters, including drought, wildfires, and earthquakes. The near-term outlook for the area is gloomy as the pandemic is still wreaking havoc on the economy. The Los Angeles MD ports will be more potent assets once global trade gains momentum. Longer term, high costs and the resumption of out-migration will relegate the local economy to just average growth.

The Los Angeles MD economy is recovering very slowly. Los Angeles reliance on trade and tourism leave the area vulnerable to broader macro-economic trends, so its recovery from the pandemic will continue to lag the nation's recovery. The December 2020 non-seasonally adjusted unemployment rate for the Los Angeles MD was 11 percent compared to the national unemployment rate of 6.5 percent. Major employers in the assessment area include Cedars-Sinai Medical Center, Los Angeles International Airport, University of California Los Angeles, and VXI Global Solutions.

<u>Oxnard-Thousand Oaks-Ventura, CA MSA (Oxnard MSA)</u>

According to the November 2020 Moody's Analytics report, the Oxnard MSA has an above average educational attainment, better quality of life and lower business costs, and a large military presence. The technology industry's outsize presence in the Oxnard MSA has been a vital asset amid the pandemic, and it will play an important role in the recovery. Support from military and high tech will sustain Oxnard MSA's recovery, but restraint from out-migration and softness in housing suggests that the area will perform in the middle-range of other California communities. Longer term, Oxnard MSA should be able to leverage its cost advantages and high quality of life to attract residents, but it will need to grow its tech industries to keep pace with the U.S. The December 2020 non-seasonally adjusted unemployment rate for the Oxnard MSA was 7.4 percent compared to the national unemployment rate of 6.5 percent. Major employers in the assessment area include Ventura Naval Base, Amgen Inc., Bank of America, and WellPoint Health Networks Inc.

Due to Oxnard's proximity to Los Angeles County as a COVID-19 hot spot and activity restrictions related to the virus, local recovery will remain tenuous. While industries such as military and high tech will safeguard the area from deeper labor market decline, restraint from agriculture, out-migration, and weak in-person spending will keep any progress subdued until the pandemic is over. Additionally, although housing appreciation remains up, the availability of affordable housing remains a challenge. Longer term, the advantages of the region, such as better quality of life and a more highly educated workforce, should help support a more solid path to recovery.

<u>Riverside-San Bernardino-Ontario, CA MSA (Riverside MSA)</u>

The 2019 HAI composite score for the Riverside MSA was 113.1, which reflected a higher cost of housing in comparison to the national average of 160.

The Inland Empire, comprising Riverside and San Bernardino counties, is situated 50 miles east of Los Angeles and is more than 27,000 sq. miles. It is home to 4.6 million residents, or 11 percent of the state's population. Availability of underdeveloped land, combined with a relatively low cost of living compared to the state, has led to decades of rapid growth, and the population is projected to grow 50 percent by 2050 to almost 6.5 million.

According to Moody's Analytics November 2020 report, the Riverside MSA has a comparative advantage in transportation, distribution and warehousing, lower business costs, and lower housing costs than in nearby California coastal areas, and a young population with positive net migration. The area is a major shipping hub with a plethora of warehouses and distribution centers. Some of the nation's largest manufacturing companies have chosen this region for their distribution facilities. Ontario Airport is the largest cargo airport in the nation. The Riverside MSA's economy is negatively impacted by the lack of a vibrant central core, low per capita income, poorly educated workforce, and a dearth of knowledge-based industries. Being a bedroom community will also tether the area's fortunes to those of its neighbors. Better housing affordability, more abundant inventory, and larger lots will help attract residents from Los Angeles and other large urban areas to Riverside MSA. As coastal Californians seek housing inland, the areas' relatively affordable market will attract new residents. Riverside MSA's economy will recover from the COVID-19 recession alongside the recovery at the national level. An influx of migrants from high-cost neighboring locales will ensure steady population growth and housing demand. The December 2020 non-seasonally adjusted unemployment rate for the Riverside MSA was 8.7 percent compared to the national unemployment rate of 6.5 percent. Major employers in the assessment area include Stater Brothers Markets, Arrowhead Regional Medical Center, U.S. Marine Corps Air Ground Combat Center, and Fort Irwin.

Community Contacts

This evaluation considered comments provided by five local organizations that serve the Los Angeles CSA. The organizations included three affordable housing organizations and two CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Down payment assistance programs
- Living wage employment
- Job advancement training
- Small business micro-financing
- Credit counseling

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Mobile home improvement loans
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

San Jose CSA

Demographic Information of the Assessment Area Assessment Area: San Jose CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,934	9.4	23.0	34.7	31.7	1.2
Population by Geography	9,284,810	8.7	22.9	36.2	31.8	0.4
Housing Units by Geography	3,449,378	8.5	21.7	36.3	33.2	0.3
Owner-Occupied Units by Geography	1,795,915	3.7	17.2	37.6	41.4	0.1
Occupied Rental Units by Geography	1,444,618	13.9	27.1	34.7	23.7	0.6
Vacant Units by Geography	208,845	11.3	23.0	36.1	29.0	0.6
Businesses by Geography	785,651	8.5	19.0	32.9	39.1	0.5
Farms by Geography	17,764	4.2	17.6	40.2	37.9	0.1
Family Distribution by Income Level	2,170,973	23.8	16.3	18.4	41.5	0.0
Household Distribution by Income Level	3,240,533	25.6	15.2	16.7	42.5	0.0
Median Family Income MSA - 32900 Merced, CA MSA		$46,793	Median Housing Value			$568,144

Median Family Income MSA - 33700 Modesto, CA MSA	$55,611	Median Gross Rent	$1,469
Median Family Income MSA - 34900 Napa, CA MSA	$80,921	Families Below Poverty Level	8.8%
Median Family Income MSA - 36084 Oakland-Berkeley-Livermore, CA	$93,822		
Median Family Income MSA - 41884 San Francisco-San Mateo-Redwood City, CA	$103,742		
Median Family Income MSA - 41940 San Jose-Sunnyvale-Santa Clara, CA MSA	$107,126		
Median Family Income MSA - 42034 San Rafael, CA	$121,130		
Median Family Income MSA - 42100 Santa Cruz-Watsonville, CA MSA	$81,912		
Median Family Income MSA - 42220 Santa Rosa-Petaluma, CA MSA	$77,587		
Median Family Income MSA - 44700 Stockton, CA MSA	$59,946		
Median Family Income MSA - 46700 Vallejo, CA MSA	$77,061		
Source: 2015 ACS and 2020 D&B Data *Due to rounding, totals may not equal 100.0%* *(*) The NA category consists of geographies that have not been assigned an income classification.*			

Based on the information in the above table, low-income families within the San Jose CSA earned less than $23,397 to $60,565 and moderate-income families earned at least $23,397 to $60,565 and less than $37,434 to $96,904, depending on the MSA or MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment ranging from $585 to $1,514 for low-income families and ranging from $936 to $2,423 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $3,050 which makes homeownership virtually unattainable for LMI families.

Silicon Valley is a global center for technology and innovation. The region is home to major universities including Stanford, Santa Clara, and San José State. San José is the economic, cultural, and political center of Silicon Valley, and the largest city in Northern California, third largest in California, and 10th largest in the country. In 2019, Santa Clara County had the second largest Gross Domestic Product (GDP) in California, but the significant impact of the pandemic yielded negative GDP in 2020. The region benefited from a highly educated workforce to support the innovation economy. Silicon Valley is among the most ethnically diverse regions in the country, including a high percentage of foreign-born residents.

<u>Modesto, CA MSA (Modesto MSA)</u>

The Greater Sacramento market is divided into three distinct MSAs: Sacramento, Stockton, and Modesto. All three MSAs have been impacted by COVID-19 with unemployment rates ranging from 14 to 17 percent as of July 2020. The per capita income continued to be below the state average. The region experienced dramatic increases in housing costs due to an influx of buyers from the San Francisco and Los Angeles areas and limited inventory. Affordable housing is a significant need in each MSA due to year-over-year growth of the homeless populations in each community. The high level of homelessness placed a strain on shelter, transitional housing, and wrap around services and had created a need for workforce development programs and financial education training.

The Modesto MSA's strengths include lower living and business costs than in many parts of California, an established manufacturing infrastructure, and a high quality of life. The economy challenges included a below-average per capital income, investment skewed toward low-value-added activities, low educational attainment of workforce, and weak and worsening migration trends. Manufacturing remained a pocket of strength thanks to strong demand for locally made products. With more Americans eating at home during the pandemic, food producers such as Conagra Brands, Inc., and Del Monte Foods, Inc., have fared well and rising agricultural exports and removal of trade barriers extended food processors' outperformance. Durable goods production had also improved. The strained healthcare industry struggled as demand exceeded capacity. The Modesto MSA will likely outperform other metropolitan areas in the long run thanks to favorable demographics and its position in the U.S. food supply chain. The December 2020 non-seasonally adjusted unemployment rate for the Modesto MSA was 9.4 percent compared to the national unemployment rate of 6.5 percent. The major employers include E. & J. Gallo Winery, Doctors Medical Center, Memorial Medical Center, and Foster Farms.

San Francisco-Oakland-Berkeley, CA MSA (San Francisco MSA)

The 2019 HAI composite score for the San Francisco MSA was 75, which reflected a significantly higher cost of housing in comparison to the national average of 160.

Oakland-Berkeley-Livermore, CA MD (Oakland MD)

The Oakland MD's strengths include world-class universities and laboratories, proximity to the world's tech capital, ample infrastructure for transportation and distribution facilities, and industrial and office space for tech firms fleeing higher-cost Silicon Valley. An economic weakness includes it has higher housing costs than in Central Valley and Nevada metropolitan areas. The Oakland MD climbed out of its pandemic-induced hole more slowly than other large economies. Although Oakland had exited a recession and job growth over the last three months was a hair above the California average, the area has recouped just 38 percent of the losses during a downturn that was much more severe than average. Despite high costs, the Oakland MD remained an affordable option for firms seeking a Bay Area address, ensuring a bright future for the metropolitan division. A skilled workforce and its proximity to San Francisco, but with somewhat lower costs, rendered the Oakland MD a desirable place for tech companies to expand or set up shop. The Bay Area was the world's premier destination for the development of new tech products and services, and the Oakland MD was an escape valve for neighboring San Francisco. The December 2020 non-seasonally adjusted unemployment rate for the Oakland MD was 7.6 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors include manufacturing, professional and business services, and education and health services. The largest employers in the area by number of employees include Kaiser Permanente, County of Alameda, and Oakland Unified School District.

San Francisco-San Mateo-Redwood City, CA MD (San Francisco MD)

The San Francisco MD's strengths are a highly educated and skilled workforce, very high incomes, and expanding cluster of internet and other tech-service companies. The economy challenges include a stubbornly high COVID-19 infection rate, high housing costs, high office rents, high energy costs, and land constraints along with regulations limit construction. The near-term outlook for the San Francisco MD was uncertain. Business closures and stay-at-home orders weighed on incomes and spending. However, most job losses were temporary, and the area regained its footing once the pandemic was brought under control. Population growth slowed for much of the last business cycle because of out-migration, particularly among low- and mid-wage earners who could no longer afford the nation's highest living costs. New single-family construction had rebounded, but multifamily building had been slower to come back. Commercial real estate prices for apartments were down more than 15 percent in 2020, year over year, compared with a less than two percent drop nationally. The December 2020 non-seasonally adjusted unemployment rate for the San Francisco MD was 6.2 percent compared to the national unemployment rate of 6.5 percent. The major employers include University of California, San Francisco, Salesforce.com, Inc., Wells Fargo, and Kaiser Permanente.

San Rafael, CA MD (San Rafael MD)

San Rafael is the largest city and county seat of Marin County. Its population was 58,000 as of the 2010 census. San Rafael was feeling the economic pressure of the pandemic, with large numbers of jobs in consumer services lost. The construction and manufacturing industries have fared better, but local government budgets were requiring dramatic cuts to services. San Rafael housing costs were 189 percent of the national average. Measured against the federal poverty line, Marin County had the lowest poverty rate in the country. However, when accounting for the higher cost of living, about 30 percent of residents were not self-sufficient, meaning that they relied on some form of support to meet basic needs. The nature of the virus spread has meant that low-income residents are disproportionately affected, further eroding the essential business workforce and exacerbating inequalities. A lack of available childcare for these workers was affecting both the adults and children in these families, and women-owned businesses were closing at a higher rate than their male-owned counterparts.

The San Rafael MD's strengths include its proximity to San Francisco enable it to benefit from spillover growth, high education attainment, and core of jobs in tech and other knowledge-based industries. Weaknesses include extremely high living costs, population stall with negative net migration, and sensitivity to business cycle fluctuations, specifically the capital-raising climate. San Rafael's recovery since early summer has been underwhelming. The metro division was about 1 percentage point behind California in closing the gap between employment prior to the pandemic and November 2020. The December 2020 non-seasonally adjusted unemployment rate for the San Rafael MD was 5.6 percent compared to the national unemployment rate of 6.5 percent. The major employment sectors by number of employees include manufacturing, education and health services, and professional and business services. Major employers include Marin General, Kaiser Permanente, and BioMarin Pharmaceutical.

<u>San Jose-Sunnyvale-Santa Clara, CA MSA (San Jose MSA)</u>

The 2019 HAI composite score for the San Jose MSA was 64.5, which also reflected a significantly higher cost of housing in comparison to the national average of 160.

The San Jose MSA's strengths include highly skilled workers and a legacy of successful entrepreneurship that allowed the area to access substantial venture capital and tech-centered higher education institutions provided ample pipeline of workers. The economy challenges include traffic congestion, regulatory burdens, high business and living costs, and above-average volatility with tech industries susceptible to large cyclical booms and busts. Population growth slowed for much of the last business cycle due to out-migration, particularly among low- and mid-wage earners who could no longer afford the high cost of living. San Jose MSA's near-term outlook was as uncertain as that for the rest of the state and nation. Most job losses tied to the pandemic were temporary and the area regained its footing once the pandemic was under control. A highly skilled workforce, tech agglomeration, and a legacy of entrepreneurship ensured that the area appealed to firms even amid high costs. The December 2020 non-seasonally adjusted unemployment rate for the San Jose MSA was 6 percent compared to the national unemployment rate of 6.5 percent. The major employers include Cisco Systems, Inc., Lockheed Martin Corporation, Intel Corporation, and Alphabet Inc.

<u>Santa Cruz-Watsonville, CA MSA (Santa Cruz MSA)</u>

The Santa Cruz MSA area has housing costs that were lower than in neighboring tech hubs. The University of California Santa Cruz churns out steady streams of talent. Per capital income exceeded the California and U.S. averages. Business costs were competitive. The area boasted a very high quality of life. The weaknesses include above-average employment volatility and uneven distribution of wealth and income. Santa Cruz's economy had significant scars from COVID-19, but the gradual reopening of the economy enabled the area to make strides. Long term, a highly skilled workforce and an enviable climate will assist the area to exceed the U.S. The December 2020 non-seasonally adjusted unemployment rate for the Santa Cruz MSA was 8.1 percent compared to the national unemployment rate of 6.5 percent. Major employment industries in the area include education and health services, leisure and hospitality, government, and professional and business services, and retail trade. The largest employers in the area include Dominican Hospital, University of California, Santa Cruz, Source Naturals, Sesnon House, and Monterey Mushroom, Inc.

<u>Santa Rosa-Petaluma, CA MSA (Santa Rosa MSA)</u>

The Santa Rosa MSA area has several strengths including world-class wineries and craft breweries which were magnets for tourism, it's a leader in organic food production, the climate draws outdoor enthusiasts, and a high quality of life. The weaknesses include limited land availability for new wineries and commercial construction and high costs relative to emerging tech hubs. The area's near-term outlook was one of cautious optimism. The metro area's core industries were beginning to heal, though this will take some time. In the long run, a high quality of life and highly educated workforce should keep the metro area in line with the California average in job and income growth. The December 2020 non-seasonally adjusted unemployment rate for the Santa Rosa MSA was 6.6 percent compared to the national unemployment rate of 6.5 percent. Major employment industries in the area include education and health services, leisure and hospitality, manufacturing and professional and business services, and retail trade. The largest employers in the area include Kaiser Permanente, Graton Resort and Casino, St. Joseph Health System, Keysight Technologies, and Safeway, Inc.

<u>Stockton-Lodi, CA MSA (Stockton MSA)</u>

The Stockton MSA area has comparative advantages in logistics, and it was a bedroom community to the Bay Area. It also has a large and growing commuter workforce and healthy demographic trends. The weaknesses include low incomes and poorly skilled workforce, exposure to swings in agriculture sector, dearth of knowledge-based industries, and high employment volatility. Stockton recovered ahead of California and the nation. Online shopping and logistics continued to thrive. Above-average population growth was good for consumer industries and housing. The December 2020 non-seasonally adjusted unemployment rate for the Stockton MSA was 10 percent compared to the national unemployment rate of 6.5 percent. Major employment industries in the area include education and health services, government, manufacturing and professional and business services, and retail trade. The largest employers in the area include St. Joseph Medical Center, Amazon, Safeway, Inc., Dameron Hospital, and Pacific Gas and Electric.

Vallejo-Fairfield, CA MSA (Vallejo MSA)

The Vallejo MSA area has several strengths including affordable commercial space, its proximity to, and transportation linkages with, large metro areas, large commuter workforce, exposure to federal defense spending, and strong manufacturing industry. The weaknesses include below-average per capita income, few high-wage jobs, lack of drivers, and weakening migration trends. Because of the slow start to its recovery, the area did not recoup all pandemic-related job losses by the end of the evaluation period. The December 2020 non-seasonally adjusted unemployment rate for the Vallejo MSA was 8.6 percent compared to the national unemployment rate of 6.5 percent. Major employment industries in the area include education and health services, leisure and hospitality, manufacturing, professional and business services, and retail trade. The largest employers in the area include Travis Air Force Base, Kaiser Permanente, NorthBay Healthcare System, Six Flags, and Kaiser Foundation Hospital and Rehab Center.

Community Contacts

This evaluation considered comments provided by 10 local organizations that serve the San Jose CSA. The organizations included four affordable housing organizations, three CD organization that helps to address the causes and conditions of poverty, and three economic development organizations that help to attract and retain businesses. The bank also provided an assessment of community needs based on research it completed in its AAs.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Down payment assistance programs
- Living wage employment
- Job advancement training
- Small business micro-financing
- Credit counseling

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Mobile home improvement loans
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in California

Examiners selected the Los Angeles CSA and San Jose CSA for full-scope reviews and based conclusions and ratings primarily on activity within these geographical areas. These AAs carried significant weight in determining the overall ratings for the state of California because of the significance of the bank's presence in these AAs.

During the evaluation period, the bank originated or purchased 787,120 home mortgages, small loans to businesses, and small loans to farms totaling $129.3 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 202,201 home mortgage loans totaling $112.7 billion, 581,441 small loans to businesses totaling $16.5 billion, and 3,478 small loans to farms totaling $123.6 million. Small loans to businesses represented 74 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 26 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the El Centro MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA

LENDING TEST

The bank's performance under the Lending Test in California is rated Outstanding. Performance in the limited-scope areas had a neutral impact on the overall Lending Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Los Angeles CSA and San Jose CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Los Angeles CSA	87,974	336,150	716	937	425,777	54.0	33.1
San Jose CSA	77,629	145,745	935	555	224,864	28.5	57.0
Bakersfield MSA	1,711	4,905	142	20	6,778	0.9	0.5
Chico MSA	512	1,224	41	3	1,780	0.2	0.2
El Centro MSA	176	499	18	0	693	0.1	0.1
Fresno CSA	2,359	8,558	520	27	11,464	1.5	0.9

Redding CSA	531	1,265	39	2	1,837	0.2	0.2
Sacramento CSA	10,649	28,299	290	95	39,333	5.0	2.6
Salinas MSA	1,479	2,843	102	13	4,437	0.6	0.5
San Diego MSA	15,088	41,046	195	118	56,447	7.2	3.8
San Luis Obispo MSA	837	2,404	88	3	3,332	0.4	0.3
Santa Maria MSA	1,413	3,500	57	5	4,975	0.6	0.5
Visalia MSA	941	2,806	254	9	4,010	0.5	0.3
California Non-MSA	902	2,197	81	7	3,187	0.4	0.1
TOTAL	**202,201**	**581,441**	**3,478**	**1,794**	**788,914**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Los Angeles CSA	47,912,913	9,337,757	21,806	1,986,356	59,258,832	44.2	33.1
San Jose CSA	49,677,214	4,220,955	28,356	2,226,861	56,153,386	41.8	57.0
Bakersfield MSA	298,753	130,195	5,099	122,247	556,294	0.4	0.5
Chico MSA	101,285	30,082	416	14,139	145,922	0.1	0.2
El Centro MSA	22,810	12,526	566	0	35,902	0.0	0.1
Fresno CSA	444,417	299,907	30,496	66,368	841,188	0.6	0.9
Redding CSA	83,312	34,277	749	5,328	123,666	0.1	0.2
Sacramento CSA	3,145,838	807,512	6,788	152,756	4,112,894	3.1	2.6
Salinas MSA	751,760	100,839	6,647	88,808	948,054	0.7	0.5
San Diego MSA	8,493,228	1,175,118	4,271	263,018	9,935,635	7.4	3.8
San Luis Obispo MSA	329,406	73,310	3,635	84	406,435	0.3	0.3
Santa Maria MSA	1,070,567	104,444	807	11,215	1,187,033	0.9	0.5
Visalia MSA	123,962	87,504	12,700	1,762	225,928	0.2	0.3
California Non-MSA	228,395	54,994	1,301	3,642	288,332	0.2	0.1
TOTAL	**112,683,859**	**16,469,420**	**123,637**	**4,942,584**	**134,219,501**	**100.0**	**100.0**

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

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

Los Angeles CSA

As of June 30, 2020, the bank had a deposit market share of 17.3 percent. The bank ranked first among 125 depository financial institutions placing it in the top 1 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 2 percent based on the number of home mortgage loans originated or purchased. The bank ranked eighth among 997 home mortgage lenders in the AA, which placed it in the top 1 percent of lenders. The top lenders in this AA based on market share were United Wholesale Mortgage, LLC (9 percent), Quicken Loans, LLC (8.7 percent), and Wells Fargo Bank, N.A. (4.3 percent).

According to peer small business data for 2020, the bank had a market share of 15.2 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 400 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (16 percent), JPMorgan Chase Bank, N.A. (13 percent), and Wells Fargo Bank, N.A. (10.9 percent).

According to peer small farm data for 2020, the bank had a market share of 16.5 percent based on the number of small loans to farms originated or purchased. The bank ranked third out of 41 small farm lenders, which placed it in the top 8 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (26.5 percent), JPMorgan Chase Bank, N.A. (22.8 percent), and US Bank, N.A. (9.9 percent).

Lending activity was excellent overall when considering the bank's loan rankings relative to its deposit rankings.

<u>San Jose CSA</u>

As of June 30, 2020, the bank had a deposit market share of 30.3 percent. The bank ranked first among 88 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 3.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked fifth among 864 home mortgage lenders in the AA, which placed it in the top 1 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (11.6 percent), United Wholesale Mortgage, LLC (6.6 percent), and Wells Fargo Bank, N.A. (6.4 percent).

According to peer small business data for 2020, the bank had a market share of 14.5 percent based on the number of small loans to businesses originated or purchased. The bank ranked first out of 335 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (13.3 percent), JPMorgan Chase Bank, N.A. (12.9 percent), and American Express National Bank (12.7 percent).

According to peer small farm data for 2020, the bank had a market share of 8.9 percent based on the number of small loans to farms originated or purchased. The bank ranked sixth out of 48 small farm lenders, which placed it in the top 13 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (18.7 percent), JPMorgan Chase Bank, N.A. (11.8 percent), and Farmers & Merchants Bank of Central California (11.4 percent).

Lending activity was excellent overall when considering the bank's loan rankings relative to its deposit rankings.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AAs. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data. The bank's performance in the Los Angeles CSA was excellent performance in the San Jose CSA was good.

Los Angeles CSA

Home Mortgage Loans

Refer to Table O in the California section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the California section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentages of small loans to businesses in LMI geographies exceeded both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the California section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies was near to the percentage of farms in low-income geographies and below the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies approximated the percentage of farms in moderate-income geographies and exceeded the aggregate distribution by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

San Jose CSA

Home Mortgage Loans

Refer to Table O in the California section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentages of home mortgage loans in LMI geographies were below both the percentages of owner-occupied homes and the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the California section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentages of small loans to businesses in LMI geographies exceeded both the percentages of businesses and aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the California section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms in low-income geographies and below the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms in moderate-income geographies but exceeded the aggregate distribution of small loans to farm in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes. The bank's performance in the Los Angeles CSA and San Jose CSA was good.

Los Angeles CSA

Home Mortgage Loans

Refer to Table P in the California section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was also significantly below the percentage of moderate-income families but approximated the aggregate distribution of home mortgage loans to moderate-income families by all lenders. Considering the Los Angeles CSA was a high-cost market resulting in an affordability barrier to home ownership and the bank performed better than all lenders in making loans to low-income borrowers, the bank's lending performance was adequate.

Small Loans to Businesses

Refer to Table R in the California section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 34.7 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the California section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 37.3 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

<u>San Jose CSA</u>

Home Mortgage Loans

Refer to Table P in the California section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families but approximated the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was also significantly below the percentage of moderate-income families and well below the aggregate distribution of home mortgage loans to moderate-income families by all lenders. Considering the San Jose CSA was a high-cost market resulting in an affordability barrier to home ownership, the bank's lending performance was adequate.

Small Loans to Businesses

Refer to Table R in the California section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 36.5 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the California section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 43.4 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

Los Angeles CSA

The bank made 937 CD loans totaling $2 billion, which represented 15.7 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 76.8 percent of these loans funded affordable housing that provided 4,255 affordable units, 13.5 percent funded economic development, 8.5 percent funded revitalization and stabilization efforts, and 1.2 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In May 2018, the bank made two loans totaling $31.9 million to construct a 200-unit housing complex in Chino, CA. The project included 12 buildings consisting of either three-story stacked flats or townhouses with 39 one-bedroom, 126 two-bedroom, and 35 three-bedroom units. Unit income restrictions included 20 units at 50 percent of the AMI, 178 units at 60 percent of the AMI, and two unrestricted manager units. Eight units were Section 8 Project Based voucher eligible.

- In December 2020, the bank made two loans totaling $56.9 million to construct a 152-unit transit-oriented affordable housing development in Hollywood, CA. The project included a seven-level apartment building with ground level commercial space with unit sizes ranging from studios to three bedrooms. Unit income restrictions included nine units at 30 percent of the AMI, 26 units at 40 percent of the AMI, 26 units at 50 percent of the AMI, 53 units at 60 percent of the AMI, 37 units at 80 percent of the AMI, and one non-LIHTC manager unit. The bank also provided an LIHTC equity investment for this project.

- In April 2020, the bank made an $11.6 million construction loan to build a 35-unit affordable housing project in Venice, CA through the purchase of bonds issued by the City of Los Angeles. The project provided 35 units at 30 percent of the AMI and one unrestricted manager's unit.

San Jose CSA

The bank made 556 CD loans totaling over $2.2 billion, which represented 10.3 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 84.6 percent of these loans funded affordable housing that provided 5,515 affordable housing units, 9.3 percent funded economic development, 5.2 percent funded revitalization and stabilization efforts, and 0.9 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In June 2020, the bank made two loans totaling $97.2 million to develop a 394-unit housing complex in Antioch, CA. The units ranged in size from one- to three-bedrooms, including 38 units at 30 percent of the AMI, 28 units at 40 percent of the AMI, 25 units at 50 percent of the AMI, 221 units at 60 percent of the AMI, 78 units at 80 percent of the AMI, and four manager units. This project also included federal LIHTC and state certificated tax credit equity investment.

- In April 2018, the bank renewed a $64 million loan to renovate a 213-unit multifamily affordable housing project in San Francisco, CA. The project included 28 two- and three-story buildings with 17 one-, 122 two-, 35 three-, 29 four-, nine five-, and one six-bedroom units (including two manager units). Unit income restrictions included 209 units at 50 percent of the AMI, two units at 60 percent of the AMI, and two unrestricted manager units. Most units will either have HUD Section 8 Project Based Voucher or RAD subsidies that require the residents to pay 30 percent of their income on rent. The bank also provided an LIHTC equity investment and a Standby Letter of Credit for this project.

- In November 2017, the bank extended a $16 million construction loan that was used to develop a 113-unit affordable housing project in San Francisco, CA. Unit income restrictions included 112 units at 50 percent of the AMI plus an unrestricted manager's unit. The bank participated 22.5 percent of the loan to another financial institution. Therefore, the bank's portion of the project's 112 affordable units is 87 units, based on 77.5 percent ownership. This project was one of 14 projects that comprised the bank's 2015 Phase 1 "SF-RAD" financing portfolio in which the bank served as lender and tax credit investor to help rehabilitate and preserve approximately 1,400 public housing units in San Francisco. Funding for this project was complex as the bank also provided the LIHTC equity investment along with a standby letter of credit issued to Freddie Mac in support of the permanent loan commitment.

Other Loan Data

Los Angeles CSA

In addition to the bank's CD loans, BANA issued one letter of credit and three tax-exempt leases totaling $43.4 million that had a qualified CD purpose. These other financial transactions helped to create or preserve 136 units of affordable housing or support community services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

San Jose CSA

In addition to the bank's CD loans, BANA issued three letters of credit and one tax-exempt lease totaling $2.8 million that had a qualified CD purpose. These other financial transactions helped to create or preserve affordable housing or support community services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

Los Angeles CSA

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 25,382 loans under its flexible lending programs totaling $2 billion. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	674	246,066
AHG/DPG	432	180,009
FHA	151	47,025
HPA	444	147,886
MHA	224	33,549
NACA	129	69,222
VA	15	4,534
PPP	13,858	793,077
BACL	8,729	454,592
BATL	587	26,007
SBA	139	40,227
Total	25,382	$2,042,194

San Jose CSA

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 11,406 loans under its flexible lending programs totaling $1.2 billion. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	58	20,119
AHG/DPG	572	365,397
FHA	69	26,701
HPA	271	118,894
MHA	131	24,862
NACA	33	17,137
VA	2	650
PPP	6,168	403,398
BACL	3,786	190,718
BATL	267	11,829
SBA	49	13,231
Total	11,406	$1,192,936

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Bakersfield MSA, Chico MSA, El Centro MSA, Fresno CSA, Redding CSA, Sacramento CSA, Salinas MSA, San

Diego MSA, San Luis Obispo MSA, Santa Maria MSA, and Visalia MSA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. In the California Non-MSA area, the bank's performance was weaker than the full-scope areas due to weaker geographic distributions of loans.

INVESTMENT TEST

The bank's performance under the Investment Test in California is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope reviews, the bank's performance in both the Los Angeles CSA and San Jose CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives in the Los Angeles CSA and San Jose CSA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Los Angeles CSA	658	664,126	614	1,169,406	1,272	29.0	1,833,532	34.0	42	421,139
San Jose CSA	1,028	1,102,416	972	1,769,526	2,000	45.6	2,871,942	53.2	33	527,265
Bakersfield MSA	45	8,807	24	23,701	69	1.6	32,507	0.6	1	12,629
Chico MSA	25	2,535	13	3,319	38	0.9	5,854	0.1	0	0
El Centro MSA	13	1,246	11	1,767	24	0.5	3,013	0.1	0	0
Fresno CSA	73	22,050	69	27,753	142	3.2	49,803	0.9	1	16,591
Redding CSA	20	2,018	14	13,958	34	0.8	15,976	0.3	1	2,330
Sacramento CSA	152	43,813	117	103,649	269	6.1	147,461	2.7	6	52,278
Salinas MSA	41	9,407	14	66,127	55	1.3	75,534	1.4	4	8,142
San Diego MSA	108	60,637	95	217,581	203	4.6	278,218	5.2	14	82,774
San Luis Obispo MSA	34	4,806	17	9,214	51	1.2	14,020	0.3	1	2,469
Santa Maria MSA	49	7,319	13	14,277	62	1.4	21,596	0.4	1	5,009
Visalia MSA	37	2,736	25	11,577	62	1.4	14,313	0.3	1	4,618
California Non-MSA	4	504	11	26,727	15	0.3	27,231	0.5	1	3,500
Statewide Assessed***	0	0	33	2,035	33	0.8	2,035	0.0	0	0
Statewide Non-Assessed***	45	5,628	10	619	55	1.3	6,247	0.1	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Los Angeles CSA

During the evaluation period, the bank made 614 CD investments totaling $1.2 billion, including 503 grants and donations totaling $17.6 million to a variety of organizations that primarily supported affordable housing, economic development, community services and revitalization and stabilization of communities. Approximately $1.1 billion or 95.2 percent of the current period investment dollars supported more than 5,658 units of affordable housing. In addition, the bank had 658 CD investments totaling $664.1 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $1.8 billion, or 14.5 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments by dollar volume were complex LIHTCs and NMTCs. Mortgage-backed securities represented approximately $249.3 million or 21.3 percent of the investment dollars. The following are examples of CD investments made in this AA:

- Between 2017 and 2018, the bank made two LIHTC investments totaling $55.5 million in the Watts neighborhood of Los Angeles which are responsive to the need of affordable housing. The investments resulted in the construction of 247 units of affordable housing. All units are income restricted at between 30 to 80 percent of the AMI, with the vast majority being at or below 60 percent of the AMI. The investments were complex due to the other sources of financing obtained by the bank including City of Los Angeles Bonds, Housing Authority of the City of Los Angeles loans and grants, and California Housing and Community Develop grants and loans. The bank also provided the CD loans associated with the projects.

- In March 2018, the bank made a LIHTC investment totaling $26.9 million in Los Angeles, CA. The housing development resulted in 70 units; all income restricted at between 30 to 60 percent of the AMI. Half of the units were intended for permanent affordable housing for homeless individuals or those at risk of becoming homeless. The property included two commercial spaces which provided jobs for local residents. The investment was complex as the bank provided the construction phase financing and also secured three additional sources of outside funding. The investment was responsive to the need of affordable housing.

- The bank provided a $100,000 grant in August 2020 to a nonprofit in Orange County, CA that focused on mentorship and empowerment of young adults. The nonprofit enrolled young adults into their workforce development program which focused on jobs in the fields of construction, IT, and healthcare. The organization used the grant funds to ensure their operating model remained sustainable and viable during the Covid-19 pandemic. More than half of the participants in the workforce development program received public benefits, and all were either unemployed or underemployed. The grant was responsive to the need for workforce development programs in the Los Angeles area.

<u>San Jose CSA</u>

During the evaluation period, the bank made 972 CD investments totaling $1.8 billion, including 607 grants and donations totaling $16 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of the community. Approximately $1.7 billion or 94.9 percent of the current period investment dollars supported more than 8,323 units of affordable housing and created/retained 816 jobs. In addition, the bank had 1,028 CD investments totaling $1.1 billion it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $2.9 billion, or 13.2 percent of the bank's Tier 1 Capital allocated to the AA. Approximately 49 percent of current period investments by dollar volume were complex LIHTCs, HTCs, and NMTCs. The following are examples of CD investments made in this AA:

- In April 2017, the bank made an HTC investment totaling $21.4 million which promoted the redevelopment of seven historic buildings at Pier 70 in San Francisco, CA. The project created construction jobs during the renovation and between 400 and 800 permanent jobs of which between 25 to 50 percent were created for LMI individuals.

- In June 2018, the bank made a LIHTC investment totaling $10.4 million to finance the development of 36 affordable housing units in a low-income census tract located in Oakland, CA. The project is responsive to the need for affordable housing in the San Jose CSA. The project included a five-story building with apartments ranging in size from one to three-bedroom units. All units were income restricted at or below 20 to 50 percent of the AMI. The housing development was located near a Bay Area Rapid Transit station which provides residents access to public transportation. The investment was complex as the bank provided the CD loan for the project and also secured additional funding and grants from at least seven additional sources.

- In May 2019, the bank made a LIHTC investment totaling $40.3 million to finance the development of 114 affordable housing units in San Francisco, CA. Units were income restricted at or below 30 to 80 percent of the AMI. In addition to the apartments, the property included commercial space which included a YMCA childcare facility that was open to the public. The site also included roughly 4,600 square feet of retail space. The project was responsive to the need of affordable housing in the area and was also complex. The bank also provided the construction financing for the project.

Statewide Investments in California

The bank had 88 current and prior period investments totaling $8.3 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $8.3 million, $2 million or 24.6 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in all limited-scope AAs was consistent with the bank’s overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank’s performance under the Service Test in California is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank’s performance in the Los Angeles CSA and San Jose CSA was excellent.

Retail Banking Services

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

	Distribution of Branch Delivery System					As of December 31, 2020
Assessment Area	Deposits		Branches			Population
	% of Rated Area	# of Bank Branches	% of Rated Area		Location of Branches by Income of Geographies (%)	% of Population within Each Geography

	Deposits in AA		Branches in AA	Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Los Angeles CSA	33.1	433	50.2	7.2	22.9	24.5	44.1	1.4	7.6	28.6	29.4	33.8
San Jose CSA	57.0	239	27.7	9.6	24.7	30.1	34.7	0.8	8.7	22.9	36.2	31.8
Bakersfield MSA	0.5	3	1.4	0.0	33.3	33.3	33.3	0.0	2.1	14.3	52.1	30.5
Chico MSA	0.2	3	0.3	0.0	100.0	0.0	0.0	0.0	3.9	26.2	46.6	23.3
El Centro MSA	0.1	1	0.1	0.0	100.0	0.0	0.0	0.0	0	41.5	26.4	29.7
Fresno CSA	0.9	20	2.3	10.0	50.0	15.0	25.0	0.0	6.8	32.9	24.0	34.5
Redding CSA	0.2	3	0.3	0.0	66.7	33.3	0.0	0.0	0	26.4	56.1	17.5
Sacramento CSA	2.6	54	6.3	7.4	25.9	31.5	35.2	0.0	8.6	23.0	32.9	35.4
Salinas MSA	0.5	8	0.9	12.5	25.0	25.0	37.5	0.0	3.1	26.0	36.0	32.1
San Diego MSA	3.8	69	8.0	5.8	21.7	39.1	33.3	0.0	8.9	23.6	32.5	34.7
San Luis Obispo MSA	0.3	4	0.5	0.0	75.0	0.0	25.0	0.0	0	13.8	65.8	14.8
Santa Maria MSA	0.5	6	0.7	16.7	33.3	0.0	50.0	0.0	12.2	25.8	29.3	32.0
Visalia MSA	0.3	7	0.8	14.3	57.1	14.3	14.3	0.0	2.4	33.6	31.9	31.9
California Non-MSA	0.1	12	0.3	8.3	33.3	33.3	25.0	0.0	9.7	23.3	31.8	33.0
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Los Angeles CSA	5	14	0	-4	-1	-1	-3
San Jose CSA	5	12	-2	-3	1	-3	0
Bakersfield MSA	0	3	0	-1	-2	0	0
Chico MSA	0	1	0	0	-1	0	0
El Centro MSA	0	0	0	0	0	0	0
Fresno CSA	0	5	0	-3	0	-2	0
Redding CSA	0	1	0	0	-1	0	0
Sacramento CSA	0	2	0	-1	-1	0	0
Salinas MSA	0	0	0	0	0	0	0
San Diego MSA	2	3	0	-1	-1	1	0
San Luis Obispo MSA	0	1	0	0	-1	0	0
Santa Maria MSA	0	2	-1	-1	0	0	0
Visalia MSA	0	0	0	0	0	0	0
California Non-MSA	0	1	-1	0	0	0	0

Los Angeles CSA

The bank operated 433 branches in the AA, comprising 31 branches in low-income geographies, 99 branches in moderate-income geographies, 106 branches in middle-income geographies, 191 branches in upper-income geographies, and six branches in geographies without an income designation. The distribution of branches in low-income geographies approximated the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, 76 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had eight of these branches in close proximity to serve low-income geographies and 68 in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 33 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened five branches and closed 14 branches resulting in a net decrease of four branches in moderate-income geographies. Branches were closed primarily due to poor operating performance and low customer usage. Despite the closures, branches remained readily accessible in LMI geographies.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for businesses 8:30 am to 4:30 pm Monday through Friday and 10:00 am to 1:00 pm Saturday.

San Jose CSA

The bank operated 239 branches in the AA, comprising 23 branches in low-income geographies, 59 branches in moderate-income geographies, 72 branches in middle-income geographies, 83 branches in upper-income geographies, and two branches in geographies without an income designation. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, 45 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had seven of these branches in close proximity to serve low-income geographies and 38 in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 30 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the opened five branches and closed 12 branches resulting in a net decrease of five branches in LMI geographies. Branches were closed primarily due to poor operating performance and low customer usage. Despite the closures, branches remained readily accessible in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 10:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services in the Los Angeles CSA and San Jose CSA.

<u>Los Angeles CSA</u>

The level of CD services in the Los Angeles CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 455 CD service activities since the last evaluation. A majority (87.9 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (9.9 percent), economic development (1.5 percent), and revitalization and stabilization (0.7 percent). Homebuyer education comprised 5.3 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Three bank employees conducted Neighborhood Builder Leadership Training for Covenant House California. The Neighborhood Builder Leadership Program (NBLP) is a strategic leadership program that equips attendees with tools and resources to build their organization's capacity and create positive impact in their community. In addition to nonprofit capacity building training, the organization received a Neighborhood Builders grant of $200,000 over two years. This activity was responsive to the need for Nonprofit Capacity Building. This service also exhibits leadership as it is a unique program developed in response to the need for operating funds and leadership development resources for nonprofit organizations that primarily serve LMI individuals and families.

- The bank contracted with third party vendors to present "Outcomes Based Funding" - Bank of America Connecting Leaders to Learning webinar to Families Forward. The mission of the organization was to help families in need achieve and maintain self-sufficiency through housing, food, counseling, education, and other support services. Their vision is to end homelessness for local families. Through their Housing Program, the organization worked with homeless families to find realistic solutions for sustainable housing and build individualized plans to return each family to self-sufficiency. Families Forward also reached out to low-income families to help reduce the pressures that can cause homelessness and helped them maintain their stability. Service responds to the identified need for Nonprofit Capacity Building. The CD service exhibited leadership as no other Large Bank provided ongoing comprehensive capacity building webinar-based training sessions for non-profit organizations.

- A bank employee provided 230 hours serving on the board for an organization whose mission was to create service-enhanced affordable housing and socially beneficial community facilities that promote social, economic, and physical transformation of underserved communities. The organization was the longest-established affordable housing provider in Southern California, and they have invested more than $545 million in the transformation of communities throughout the Los Angeles area for the benefit of 8,000 residents. They maintained a robust pipeline of more than 1,110 environmentally sustainable rental homes that prioritize access to transit and community-based amenities and resources. The organization served extremely low-, very low- and low-income families, seniors, and people with special needs. The overwhelming majority of residents served were below 60 percent of the AMI. The employee also served in a leadership capacity as Chairman of the Board of Directors and was also a member of the Executive, Fund Development, and Finance, Audit and Risk Management Committees. The service was responsive to the identified need for board service volunteers and affordable housing.

San Jose CSA

The level of CD services in the San Jose CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 495 CD service activities since the last evaluation. A majority (89.3 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (6.7 percent), economic development (3.2 percent), and revitalization and stabilization (0.8 percent). Homebuyer education comprised 2.8 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided six hours providing technical assistance to a housing organization whose mission was to strengthen communities by developing, owning, and managing high-quality, affordable homes for working families and seniors. The employee prepared competitive AHP applications to assist with affordable housing development, which resulted in two successful grant applications. The first grant awarded was for $1.5 million from the FHLBSF for the rehabilitation of an existing multi-family housing development located in Bernal Heights. The project was included in San Francisco's restoration of public housing under the RAD program, and it included 150 housing units. The second grant awarded was $1.2 million from FHLBSF to transform a severely distressed public housing project into 12 two- and three-story buildings with a total of 115 units that served low-income families. This activity was responsive to the identified need for affordable housing.

- A bank employee served a total of 86 hours as a board member for a local food organization whose mission was to provide nutritious meals and daily safety checks for homebound seniors that allowed them to live in their homes with dignity and independence as long as possible. The employee served in a leadership position on the Board of Directors as Treasurer. This activity was responsive to the identified need for board service volunteers as well as hunger relief and food insecurity.

- Five bank employees taught five sessions of financial education to 50 students using a Better Money Habits custom presentation. The students were part of an organization's comprehensive college completion program that empowered students from underserved communities to graduate from college. Their holistic program model ensured that students have the skills, resources, and mindsets they need to be competitive college applicants, thrive on a four-year campus, and experience professional success post-graduation. Approximately 78 percent of the students were low-income. This activity was responsive to the identified need for financial literacy education.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the El Centro MSA, Salinas MSA, San Luis Obispo MSA, and Visalia MSA was consistent with the bank's overall performance under the Service Test in the full-scope areas. The bank's performance under the Service Test in the Bakersfield MSA, Chico MSA, Fresno MSA, Redding CSA, Sacramento CSA, San Diego MSA, Santa Maria MSA, and California Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope areas due to weaker accessibility of retail banking services.

State of Colorado

CRA rating for the State of Colorado[26]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Colorado

The bank delineated five AAs within the state of Colorado. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following four AAs: Denver-Aurora, CO CSA (Denver CSA); Colorado Springs, CO MSA (Colorado Springs MSA); Fort Collins, CO MSA (Fort Collins MSA); and Colorado Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Colorado was the bank's 30th largest rating. As of June 30, 2020, the bank had approximately $4.1 billion or 0.2 percent of its total domestic deposits in these AAs. This also included approximately $1.5 billion in corporate deposits maintained in branches in the Denver CSA that originated out of state. Of the 90 depository financial institutions operating in these AAs, BANA, with a deposit market share of 2.9 percent, was the eighth largest. Other top depository financial institutions operating in these AAs based on market share included Wells Fargo Bank, N.A. (22.2 percent), JPMorgan Chase Bank, N.A. (13.7 percent), FirstBank (12.6 percent), and U.S. Bank, N.A. (12 percent). As of December 31, 2020, the bank operated 14 branches and 104 ATMs within these AAs.

The bank did not have any branch locations in the Colorado Springs MSA, Fort Collins MSA, and Colorado Non-MSA. There was at least one deposit-taking ATM in each AA, which required inclusion of the AA in the analysis.

Employment, Housing, and Economic Data

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

Denver CSA

Demographic Information of the Assessment Area Assessment Area: Denver CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	689	8.1	23.8	34.1	32.8	1.2
Population by Geography	3,014,004	8.5	23.9	34.1	33.4	0.1
Housing Units by Geography	1,235,162	8.1	23.4	35.9	32.6	0.0
Owner-Occupied Units by Geography	735,045	4.4	18.6	35.6	41.4	0.0
Occupied Rental Units by Geography	429,574	14.2	31.5	35.6	18.8	0.0
Vacant Units by Geography	70,543	9.6	24.1	40.9	25.4	0.0
Businesses by Geography	475,635	6.4	19.6	33.0	40.8	0.3
Farms by Geography	9,078	7.0	20.0	33.2	39.4	0.3
Family Distribution by Income Level	730,777	21.4	17.4	20.4	40.8	0.0
Household Distribution by Income Level	1,164,619	23.7	16.4	18.0	41.9	0.0
Median Family Income MSA - 14500 Boulder, CO MSA		$96,926	Median Housing Value			$293,018
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		$80,820	Median Gross Rent			$1,087
			Families Below Poverty Level			7.9%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Denver CSA earned less than $40,410 to $48,463 and moderate-income families earned at least $40,410 to $48,463 and less than $64,656 to $77,541, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $1,010 and $1,212 for low-income borrowers and between $1,616 and $1,939 for moderate-income borrowers, depending on the MSA. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,573. Low-income borrowers would be severely challenged to afford a mortgage loan in this AA.

Denver-Aurora-Lakewood, CO MSA (Denver MSA)

The 2019 HAI composite score for the Denver MSA was 124.9, which reflected a higher cost of housing in comparison to the national average of 160.

According to the May 2020 Moody's Analytics report, the Denver MSA area is an attractive tourist destination with close proximity to the nearby Rocky Mountains. The area's strengths include a high concentration of dynamic, knowledge-based industries, a strong in-migration and population growth, skilled workforce, and high employment diversity. The area's weaknesses include elevated cost of living relative to other Mountain West metro areas, a significantly overvalued housing market, and low and declining affordability. The December 2020 non-seasonally adjusted unemployment rate for the Denver MSA was 7.1 percent compared to the national unemployment rate of 6.5 percent. Major employment industries in the area include professional and business services, government, and education and health services. Major employers in the area include HealthONE, UCHealth, University of Colorado Hospital, Lockheed Martin Corp., United Airlines, and Children's Hospital Colorado.

Boulder, CO MSA (Boulder MSA)

The 2019 HAI composite score for the Boulder MSA was 99.3, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Boulder MSA's strengths include deep ties to technology across a broad range of industries, an extremely high educational attainment, above-average per capita income, and superior consumer credit quality. The weaknesses include high living costs relative to nearby areas, high employment volatility due to exposure to cyclical industries, and overvalued single-family housing. The December 2020 non-seasonally adjusted unemployment rate for the Boulder MSA was 5.8 percent compared to the national unemployment rate of 6.5 percent. Key sectors of the economy include professional and business services, government, education and health services, and manufacturing. Major employers in the area include University of Colorado, Medtronic, Boulder Community Health, Ball Corp., and IBM Corp.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Denver CSA. The organizations included one affordable housing organization and one small business development organization. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business lending to access capital needs
- Financial literacy/education
- Credit counseling
- Technical Assistance to small businesses
- Checking accounts for small businesses

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Supporting CD services such as financial literacy
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Colorado

Examiners selected the Denver CSA for a full-scope review and based conclusions and ratings on activity within this geographical area. Branches were only located in the Denver CSA. The FDIC only reported deposits maintained at branches and not ATMs. While the overall conclusions are weighted more heavily on performance within the Denver CSA, performance within all AAs were analyzed and considered in the state's rating.

During the evaluation period, the bank originated or purchased 18,596 home mortgages, small loans to businesses, and small loans to farms totaling $3.9 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 8,236 home mortgage loans totaling $3.6 billion, 10,305 small loans to businesses totaling $341.3 million, and 55 small loans to farms totaling $574,000. Small loans to businesses represented 55 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 44 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Colorado Non-MSA, Colorado Springs MSA, and Fort Collins MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

LENDING TEST

The bank's performance under the Lending Test in Colorado is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Based on a full-scope review, the bank's performance in the Denver CSA was excellent.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Denver CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Denver CSA	6,918	8,314	38	25	15,295	82.1	100.0
Colorado Springs MSA	631	1,107	6	3	1,747	9.4	0.0
Fort Collins MSA	416	717	10	--	1,143	6.1	0.0
Colorado Non-MSA	271	167	1	1	440	2.4	0.0
TOTAL	**8,236**	**10,305**	**55**	**29**	**18,625**	**100.0**	**100.0**

Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Denver CSA	2,934,389	276,863	393	71,399	3,283,044	82.3	100.0
Colorado Springs MSA	199,449	36,978	31	396	236,854	6.1	0.0
Fort Collins MSA	128,121	21,580	107	--	149,808	3.8	0.0
Colorado Non-MSA	298,561	5,834	43	2,762	307,200	7.8	0.0
TOTAL	**3,560,520**	**341,255**	**574**	**74,557**	**3,976,906**	**100.0**	**100.0**

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

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

<u>Denver CSA</u>

As of June 30, 2020, the bank had a deposit market share of 3.4 percent. The bank ranked eighth among 70 depository financial institutions placing it in the top 12 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 43rd among 969 home mortgage lenders in the AA, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were United Wholesale Mortgage, LLC (6.3 percent), Quicken Loans, LLC. (5.9 percent), and American Financing Corporation (3.8 percent).

According to peer small business data for 2020, the bank had a market share of 1.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked 12th out of 316 small business lenders, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (15.1 percent), Wells Fargo Bank, N.A. (12.5 percent), and American Express National Bank (10.6 percent).

According to peer small farm data for 2020, the bank had a market share of 1.7 percent based on the number of small loans to farms originated or purchased. The bank ranked 11th out of 37 small farm lenders, which placed it in the top 30 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (22.2 percent), JPMorgan Chase Bank, N.A. (21.5 percent), and US Bank, N.A. (9.7 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Colorado section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Colorado section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses located in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Colorado section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank did not make any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms located in moderate-income geographies but exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Colorado section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but approximated the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Colorado section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 32.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Colorado section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors discussed above, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 47.4 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of small farms with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 25 CD loans totaling $71.4 million, which represented 18.4 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 81.2 percent of these loans funded affordable housing that provided 360 affordable housing units, 15.3 percent funded revitalization and stabilization efforts, and 3.5 percent funded economic development. The following are examples of CD loans made in this AA:

- In December 2017 and January 2018, the bank made two loans totaling $50.3 million to construct a 252-unit affordable housing development in Denver, CO. The project included 10, three-story garden-style buildings with one-, two- and three-bedroom units. There were 12 units restricted at 40 percent of the AMI, 12 units at 50 percent of the AMI, and 228 units at 60 percent of the AMI. The bank also provided an LIHTC equity investment for this project.

- In September 2018 and March 2019, the bank made two loans totaling $7 million to a CDFI that helped homeowner associations purchase and manage their manufactured home communities in Denver, CO. Mobile homeowners on rented land were vulnerable to community closures, evictions, unsafe infrastructure, and ever-increasing lot rents from commercial park owners. Over 85 percent of the homeowners in these communities earned less than 80 percent of the AMI. The loans helped address the identified need for affordable housing and homeownership.

Product Innovation and Flexibility

The bank made extensive use innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 751 loans under its flexible lending programs totaling $173 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	211	74,089
AHG/DPG	33	11,473
FHA	6	2,307
HPA	169	55,999
MHA	30	3,467
NACA	23	6,947
VA	3	749
PPP	155	10,412
BACL	105	4,879
BATL	13	627
SBA	3	2,086
Total	751	$173,035

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in all limited scope areas was weaker than the bank's overall performance under the Lending Test in the full-scope areas due to weaker geographic and borrower distributions and lower levels of CD lending.

INVESTMENT TEST

The bank's performance under the Investment Test in Colorado is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Denver CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Denver CSA	15	12,914	97	69,589	112	72.3	82,503	97.8	4	13,060
Colorado Springs MSA	0	0	8	180	8	5.2	180	0.2	0	0
Fort Collins MSA	0	0	3	156	3	1.9	156	0.2	0	0
Colorado Non-MSA	0	0	5	193	5	3.2	193	0.2	0	0
Statewide Assessed***	0	0	20	797	20	12.9	797	0.9	0	0
Statewide Non-Assessed***	4	141	3	368	7	4.5	509	0.6	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Denver CSA</u>

During the evaluation period, the bank made 97 CD investments totaling $69.6 million, including 84 grants and donations totaling $2.4 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $46.4 million or

66.7 percent of the current period investment dollars supported more than 399 units of affordable housing and created/retained 215 jobs. In addition, the bank had 15 CD investments totaling $12.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $82.5 million, or 21.3 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were complex. The following are examples of CD investments made in this AA:

- In January 2018, the bank made a LIHTC investment totaling $28.6 million in a moderate-income census tract in Denver, CO. The investment resulted in the development of 252 affordable housing units across 10 buildings. Units were income restricted at or below 40 to 60 percent of the AMI. The project was complex as the bank provided the financing for the construction loan, and at least four other sources of financing.

- In July 2020, the bank made a LIHTC investment totaling $7.9 million in a moderate-income census tract in Aurora, CO. The investment resulted in the development of 84 affordable housing units for seniors. Units were income restricted at or below 30 to 60 percent of the AMI.

- In May 2019, the bank provided a $20,000 grant to a well-known organization in the Denver metro area that focused on ending homelessness and returning individuals to society as productive and self-sufficient citizens. This organization has been recognized in the metro area for its success, and this grant was aimed at the organization's youth development program. The program provided youth with life skills including career and job-readiness education, financial education, and case management for their specific situations. In addition to being homeless, most residents associated with the organization lived on extremely low incomes. The grant was responsive to the community need for supportive transitional housing for the homeless.

Statewide Investments in Colorado

The bank had 27 current and prior period investments totaling $1.3 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily grants that supported community services targeted to LMI persons. Of the $1.3 million, $797,000 or 61 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Colorado is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Denver CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Denver CSA	100.0	14	100.0	0.0	21.4	28.6	50.0	8.5	23.9	34.1	33.4
Colorado Springs MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	4.6	26.0	39.7	28.3
Fort Collins MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	3.5	25.8	48.8	21.9
Colorado Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0	0	25.5	74.5
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Denver CSA	10	0	0	+2	+4	+4
Colorado Springs MSA	0	0	0	0	0	0
Fort Collins MSA	0	0	0	0	0	0
Colorado Non-MSA	0	0	0	0	0	0

Denver CSA

The bank operated 14 branches in the AA, comprising three branches in moderate-income geographies, four branches in middle-income geographies, and seven branches in upper-income geographies. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies approximated the distribution of the population in moderate-income geographies. Within the AA, one branch in a middle-income geography was within sufficient proximity to and was serving a moderate-income area. Internal customer data for the branch demonstrated a reasonable level of service to customers in the moderate-income area. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 22 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches improved access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened 10 branches resulting in a net increase of two branches in moderate-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Denver CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 136 CD service activities since the last evaluation. A majority (83.1 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (15.4 percent) and economic development (1.5 percent). Homebuyer education comprised 14 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided 39 hours on the board for an organization that mobilized young individuals to be leaders through service, ministry, fellowship, networking, and fundraising. The organization provided shelter, food, clothing, counseling, and other services to thousands of men, women, and children in need. The employee served in a leadership capacity as Vice President and liaison to the Advisory Board. This activity was responsive to the identified need for board service volunteers.

- A contracted third party provided 152 hours conducting HBE training to 19 prospective homebuyers. The result of the training had significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of education. This activity was responsive to the need for affordable housing.

- A contracted third party conducted Neighborhood Builder Leadership Training for Women's Bean Project. The Neighborhood Builder Leadership Program (NBLP) was a strategic leadership program that equipped attendees with tools and resources to build their organization's capacity and create positive impact in their community. In addition to nonprofit capacity building training, the organization received a Neighborhood Builder grant of $200,000 over two years. This activity was responsive to the identified need for nonprofit capacity. This activity also exhibited leadership as it was a unique program developed in response to the need for operating funds and leadership development resources for nonprofits.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in all limited scope areas, was weaker than the bank's overall performance under the Service Test in the full-scope area. Weaker performance was primarily due to the lack of branches. During the evaluation period, the delivery of retail banking services was limited to deposit-taking ATMs in those assessment areas.

State of Connecticut

CRA rating for the State of Connecticut[27]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Connecticut

The bank delineated two AAs within the state of Connecticut. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following AA: Hartford-East Hartford, CT CSA (Hartford CSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Connecticut was the bank's 15th largest rating area based on its total deposits in the AA. As of June 30, 2020, the bank had approximately $27.1 billion or 1.6 percent of its total domestic deposits in this AA. This also included approximately $4 billion in corporate deposits maintained in branches in the Hartford CSA that originated out of state. Of the 32 depository financial institutions operating in this AA, BANA, with a deposit market share of 44.4 percent, was the largest. Other top depository financial institutions operating in these AAs based on market share included People's United Bank, N.A. (13.2 percent), Webster Bank, N.A. (9.1 percent), Liberty Bank (6.7 percent), and TD Bank, N.A. (6.2 percent). As of December 31, 2020, the bank operated 46 branches and 142 ATMs in the AA.

Employment, Housing, and Economic Data

Hartford CSA

Demographic Information of the Assessment Area
Assessment Area: Hartford CSA

27 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Connecticut rating area excludes the Boston and New York Multistate CSAs.

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	356	14.6	14.6	37.9	30.6	2.2
Population by Geography	1,487,241	12.1	14.1	39.2	33.4	1.3
Housing Units by Geography	629,256	12.6	14.8	40.6	32.1	0.0
Owner-Occupied Units by Geography	384,379	3.8	10.5	44.1	41.6	0.0
Occupied Rental Units by Geography	189,062	28.0	23.0	34.3	14.7	0.1
Vacant Units by Geography	55,815	20.6	16.5	37.4	25.4	0.1
Businesses by Geography	143,455	9.9	12.1	41.0	36.7	0.3
Farms by Geography	4,500	3.3	8.0	43.0	45.6	0.0
Family Distribution by Income Level	376,134	22.0	16.7	20.8	40.5	0.0
Household Distribution by Income Level	573,441	25.4	15.0	17.5	42.2	0.0
Median Family Income MSA - 25540 Hartford-East Hartford-Middletown, CT MSA		$88,016	Median Housing Value			$240,452
Median Family Income MSA - 35980 Norwich-New London, CT MSA		$82,349	Median Gross Rent			$1,014
			Families Below Poverty Level			7.6%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Hartford CSA earned less than $41,175 to $44,008 and moderate-income families earned at least $41,175 to $44,008 and less than $65,879 to $70,413, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment between $1,029 and $1,100 for low-income borrowers and between $1,647 and $1,760 for moderate-income borrowers, depending on the MSA. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,291. Low-income borrowers would find it challenging to afford a mortgage loan in this AA.

Hartford-East Hartford-Middletown, CT MSA (Hartford MSA)

The 2019 HAI composite score for the Hartford MSA was 233.8, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Hartford area's strengths include a well-educated workforce, above-average wages, lower living costs, lower business costs than in Boston and New York, and affordable housing. The area had slightly negative net migration. The area's weaknesses include exposure to job loss in state government and high energy costs relative to national energy costs. The December 2020 non-seasonally adjusted unemployment rate for the Hartford MSA was 7.6 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area included education and health services, government, professional and business services, and manufacturing. Major employers in the area include Hartford HealthCare, Pratt &

Whitney/United Technologies, University of Connecticut, The Travelers Cos. Inc., and Hartford Financial Services Group.

Norwich-New London, CT MSA (Norwich MSA)

The 2019 HAI composite score for the Norwich MSA was 221.1, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, New London County is in the southeastern corner of Connecticut and comprises the Norwich MSA, which is also included in the Hartford CSA. This dynamic region is home to a mix of urban, suburban, and rural communities. With the Thames River at its core, the region is alive with innovative endeavors in industries such as advanced manufacturing, healthcare, biotech, and offshore wind energy. There is no county government and no county seat, as is the case with all eight of Connecticut's counties; towns are responsible for all local government activities, including fire and rescue, snow removal, and schools. New London County contains reservations of four of the five state-recognized Indian tribes, although the Paugassett were historically located farther west. The December 2020 non-seasonally adjusted unemployment rate for the Norwich MSA was 8.7 percent compared to the national unemployment rate of 6.5 percent. Norwich's major employment sectors include the arts, entertainment and recreation, healthcare, education, construction, accommodation and food services and government. The local casinos and tourism also provide jobs. In addition, Norwich's modern industrial park is home to numerous companies including manufacturers of computer components and publishers.

Some of the most popular occupations in Norwich which are primarily filled by college graduates include registered nurses, teachers, computer software applications engineers, computer systems analysts, manufacturing and wholesale representatives, financial managers, social and human service assistants, and engineering managers. Major employers include William W. Bachus Hospital, Board of Education, and City of Norwich.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Hartford CSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and two economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Affordable day care for minors while parents work outside of the home
- Program 8 Rental Assistance
- Living wage employment
- Financial literacy/education
- Credit counseling

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy
- Supporting nonprofit health providers and prevention for seniors
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Connecticut

Examiners selected the Hartford CSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 18,333 home mortgages, small loans to businesses, and small loans to farms totaling $1.4 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 4,116 home mortgage loans totaling $830.2 million, 14,126 small loans to businesses totaling $541.2 million, and 91 small loans to farms totaling $1.6 million. Small loans to businesses represented 77 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 22 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CONNECTICUT

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hartford CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Hartford CSA	4,116	14,126	91	65	18,398	100.0	100.0
TOTAL	**4,116**	**14,126**	**91**	**65**	**18,398**	**100.0**	**100.0**

Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Hartford CSA	830,203	541,155	1,638	130,424	1,503,420	100.0	100.0
TOTAL	**830,203**	**541,155**	**1,638**	**130,424**	**1,503,420**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

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

Hartford CSA

As of June 30, 2020, the bank had a deposit market share of 44.4 percent. The bank ranked first among 33 depository financial institutions placing it in the top 4 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 18th among 515 home mortgage lenders in the AA, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (6.3 percent), Wells Fargo Bank, N.A. (4.7 percent), and Citizens Bank, N.A. (3.5 percent).

According to peer small business data for 2020, the bank had a market share of 10.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 190 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (12.5 percent), Webster Bank, N.A. (10.3 percent), and Peoples United Bank, N.A. (9.8 percent).

According to peer small farm data for 2020, the bank had a market share of 13 percent based on the number of small loans to farms originated or purchased. The bank ranked fourth out of 16 small farm lenders, which placed it in the top 25 percent of lenders. Other top lenders in this AA based on market share were US Bank, N.A. (19.4 percent), Peoples United Bank, N.A. (13.7 percent), and Wells Fargo Bank, N.A. (13 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Connecticut section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Connecticut section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses located in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Connecticut section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in moderate-income geographies but exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Connecticut section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Connecticut section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 36.6 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Connecticut section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 37.4 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but approximated the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 65 CD loans totaling over $130.4 million, which represented 5.1 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 80.3 percent of these loans funded affordable housing that provided 335 affordable housing units, 15.4 percent funded revitalization and stabilization efforts, and 4.3 percent funded economic development. The following are examples of CD loans made in this AA:

- In December 2017, the bank made a $26.4 million loan to renovate a historic mill building located in Windsor Locks, CT into a 160-unit mixed-income housing development. The project included one- and two-bedroom apartment units, with 17 units at 25 percent of the AMI, 32 units at 50 percent of the AMI, 16 units at 60 percent of the AMI, 17 units 80 percent of the AMI, and 78 market-rate units. The project was located on a brownfield site which was remediated during the construction phase. The bank also provided an LIHTC and HTC equity investment for this project.

- In November 2018 and December 2020, the bank made two loans totaling $17 million to develop an affordable multifamily housing in Britain, CT. The apartment building included 80 one- and two-bedroom units and 10,000 square feet of ground level commercial space. The building included 16 units for veterans that were restricted at 25 percent of the AMI, 26 units at 50 percent of the AMI, 22 units at 60 percent of the AMI, and 16 market rate units. The bank also provided an LIHTC equity investment for this project.

- In December 2017, the bank originated a $2 million line of credit to a CDFI in Hartford, CT that focused on creating affordable housing opportunities and economic development activities that revitalized and stabilized LMI neighborhoods. This funding was responsive to the identified need to construct affordable housing.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,400 loans under its flexible lending programs totaling $121 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	21	3,530
AHG/DPG	21	3,174
FHA	55	9,593
HPA	62	11,065
MHA	23	2,739
NACA	105	22,198
VA	1	161
PPP	509	36,105
BACL	573	30,435
BATL	25	986
SBA	5	1,069
Total	1,400	$121,055

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hartford CSA was excellent.

The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Hartford CSA	415	91,624	102	205,766	517	97.9	297,390	99.8	5	23,598
Statewide Assessed***	0	0	11	497	11	2.1	497	0.2	0	0
Statewide Non-Assessed***	0	0	0	0	0	0.0	0	0.0	0	0

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

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

*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Hartford CSA</u>

During the evaluation period, the bank made 102 CD investments totaling $205.8 million, including 45 grants and donations totaling $1.9 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $194.6 million or 94.6 percent of the current period investment dollars supported more than 1,187 units of affordable housing. In addition, the bank had 415 CD investments totaling $91.6 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $297.4 million, or 11.5 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex. The following are examples of CD investments made in this AA:

- In December 2017, the bank invested $28.2 million in an LIHTC to support the rehab of an abandoned mill property in Windsor Locks, CT. The property consisted of a number of one to six story buildings built in 1891 and located on roughly four acres of land. The completed project resulted in 82 units of affordable housing with income restrictions between 25 to 80 percent of the AMI. The project was complex, and the bank also provided construction financing for the revitalization of the buildings.

- In December 2020, the bank invested $14.4 million in an LIHTC to finance the construction of an affordable housing apartment complex in Hartford, CT. The complex included 50 units ranging in size between one, two, and three bedrooms. Income restrictions for the apartments ranged between 25 to 60 percent of the AMI. The project was complex, and the bank provided construction financing for the development of the apartment buildings.

- In July 2017, the bank provided a $10,000 grant to an organization that helped homeless men in the Greater Hartford area. The organization addressed the basic needs of these individuals including shelter, food, clothing, and opportunities for finding employment and permanent housing. Services provided by the organization included an emergency overnight shelter, community resources, and housing counseling. The organization also operated a transitional living program and residency program for men re-entering the community after incarceration. Grant funds supported the organization's key functions and mission. The grant was responsive to the identified need for transitional housing.

Statewide Investments in Connecticut

The bank had 11 current and prior period investments totaling $497,000 with a purpose, mandate, or function to serve AAs in the state. These CD investments were grants that supported community services targeted to LMI persons. The investments were given positive consideration under the Investment Test.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hartford CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Hartford CSA	100.0	46	100.0	13.0	17.4	41.3	28.3	12.1	14.1	39.2	33.4

Due to rounding, totals may not equal 100.0%

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Hartford CSA	2	10	0	-1	-4	-3

Hartford CSA

The bank operated 46 branches in the AA, comprising six branches in low-income geographies, eight branches in moderate-income geographies, 19 branches in middle-income geographies, and 13 branches in upper-income geographies. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, three branches in middle-income geographies were within sufficient proximity to and were serving moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in the moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 26 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed two branches in moderate-income geographies. One branch was closed and relocated 0.29 miles away and the other branch was closed primarily due to poor operating performance and low customer usage. Despite the closures, branches in LMI geographies remained readily accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Hartford CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 206 CD service activities since the last evaluation. A majority (51 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 48.1 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (42.7 percent), economic development (2.4 percent), and revitalization and stabilization (3.9 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided six hours of technical assistance to a real estate company to provide support to the company in preparing competitive AHP applications to assist with an affordable housing development which resulted in two successful grant applications. One project was awarded $500,000 from FHLBA to use toward 43 rental units during construction of the second phase of a mixed-income rental housing development in Hartford, CT. The second project was also awarded $500,000 from FHLB-Atlanta for 30 rental units during construction of new mixed-income apartments in Hartford, CT. This activity was responsive to the need for affordable housing.

- A bank employee served 251 hours on the board for an organization whose mission was to provide children facing adversity with and enduring, professionally supported one-on-one relations that change their lives forever. The employee also served in a leadership capacity as Chairman for the Fund Development Committee. Approximately 85 percent of the children qualified for the free or reduced-price lunch program. This activity was responsive to the identified need for board service volunteers.

- Twenty-two bank employees provided 107 hours delivering 25 sessions of Junior Achievement financial education to 487 students in 25 classrooms at an elementary school in Hartford, CT where approximately 92 percent of the school's students were eligible for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

State of Florida

CRA rating for the State of Florida[28]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs. Performance in the limited-scope areas had a negative effect on the overall Service Test rating.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Florida

The bank delineated 27 AAs within the state of Florida. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following 14 AAs: Miami-Port St. Lucie-Fort Lauderdale, FL CSA (Miami CSA); Cape Coral-Fort Myers-Naples, FL CSA (Cape Coral CSA); Crestview-Fort Walton Beach-Destin, FL MSA (Crestview MSA); Gainesville, FL MSA (Gainesville MSA); Homosassa Springs, FL MSA (Homosassa Springs MSA); North Port-Sarasota, FL MSA (North Port MSA); Ocala, FL MSA (Ocala MSA); Orlando-Lakeland-Deltona, FL CSA (Orlando CSA); Palm Bay-Melbourne-Titusville, FL MSA (Palm Bay MSA); Pensacola-Ferry Pass-Brent, FL MSA (Pensacola MSA); Sebring-Avon Park, FL MSA (Sebring MSA); Tallahassee, FL MSA (Tallahassee MSA); Tampa-St. Petersburg-Clearwater, FL MSA (Tampa MSA); and Florida Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Florida was the bank's sixth largest rating area. As of June 30, 2020, the bank had approximately $99 billion or 5.7 percent of its total domestic deposits in these AAs. Of the 183 depository financial institutions operating in these AAs, BANA, with a deposit market share of 16.4 percent, was the largest. Other top depository financial institutions operating in these AAs based on market share included Wells Fargo Bank, N.A. (14.2 percent), Truist Bank (11.6 percent) and JPMorgan Chase Bank, N.A. (8 percent). As of December 31, 2020, the bank operated 483 branches and 1,572 ATMs within these AAs.

---

28 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Florida rating area excludes the Jacksonville Multistate CSA.

Employment, Housing, and Economic Data

Miami CSA

Demographic Information of the Assessment Area Assessment Area: Miami CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,362	5.9	26.9	30.2	34.0	2.9
Population by Geography	6,519,359	5.5	27.8	33.2	33.2	0.4
Housing Units by Geography	2,830,485	5.2	26.3	32.6	35.7	0.3
Owner-Occupied Units by Geography	1,434,256	2.4	21.7	35.1	40.6	0.1
Occupied Rental Units by Geography	869,371	9.8	35.6	30.9	23.2	0.4
Vacant Units by Geography	526,858	5.0	23.1	28.2	43.1	0.5
Businesses by Geography	1,250,974	4.0	21.2	29.2	44.3	1.2
Farms by Geography	18,850	4.3	24.0	32.2	39.1	0.4
Family Distribution by Income Level	1,494,049	22.7	17.1	17.9	42.3	0.0
Household Distribution by Income Level	2,303,627	24.9	15.7	16.7	42.8	0.0
Median Family Income MSA — 22744 Fort Lauderdale-Pompano Beach-Sunrise, FL		$61,809	Median Housing Value			$226,402
Median Family Income MSA — 33124 Miami-Miami Beach-Kendall, FL		$49,264	Median Gross Rent			$1,182
Median Family Income MSA — 38940 Port St. Lucie, FL MSA		$56,570	Families Below Poverty Level			13.1%
Median Family Income MSA — 42680 Sebastian-Vero Beach, FL MSA		$58,448				
Median Family Income MSA — 48424 West Palm Beach-Boca Raton-Boynton Beach, FL		$65,914				
Median Family Income Non-MSAs — FL		$46,899				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Miami CSA earned less than $23,450 to $32,957 and moderate-income families earned at least $23,450 to $32,957 and less than $37,519 to $52,731, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment ranging from $586 to $824 for low-income borrowers and ranging from $938 to $1,318 for moderate-income borrowers, depending on the MSA or Non-MSA. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,215. LMI borrowers would be severely challenged to afford a mortgage loan in this AA.

Miami-Fort Lauderdale-Pompano Beach, FL MSA (Miami MSA)

The 2019 HAI composite score for the Miami MSA was 106.1, which reflected a higher cost of housing in comparison to the national average of 160.

Fort Lauderdale-Pompano Beach-Sunrise, FL MD (Fort Lauderdale MD)

According to the December 2020 Moody's Analytics report, Fort Lauderdale is a metropolitan area on Florida's southeastern coast known for its beaches and boating canals. The Fort Lauderdale MD maintains strong ties to international trade via Latin America. The city also experiences spillover from Miami tourism and trade. The area's weaknesses include limited eastward expansion due to the Atlantic Ocean, limited westward expansion due to the Everglades, a weak housing market, and a highly volatile employment base. The December 2020 non-seasonally adjusted unemployment rate for the Fort Lauderdale MD was 6.9 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include professional and business services, education and health services, government, and retail trade. Major employers in the area include Nova Southeastern University, First Service Residential, HEICO, Spirit Airlines, and American Express.

Miami-Miami Beach-Kendall, FL MD (Miami MD)

According to the November 2020 Moody's Analytics report, the Miami area is an attractive tourist destination and a convention destination. Miami maintains a luxury status which attracts international capital and is the world's busiest cruise port. The area's weaknesses include high household debt burden, congested roads and airport, and industrial structure that leaves economy susceptible to business cycle downturns. The December 2020 non-seasonally adjusted unemployment rate for the Miami MD was 7.7 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, professional and business services, government, retail trade, and leisure and hospitality services. Major employers in the area include Publix Super Markets, Baptist Health South Florida, American Airlines, Jackson Health System, and Florida International University.

West Palm Beach-Boca Raton-Boynton Beach, FL MD (West Palm Beach MD)

According to the December 2020 Moody's Analytics report, the area's strengths include vibrant professional and business services, favorable migration patterns, well-positioned to expand logistics, international trade, and a very high per capita income. Its weaknesses include high cost of living primarily due to high house prices and employment volatility is very high. The local economy has rebounded from the COVID-19 recession. Jobs in professional services helped to insulate the area from the most damaging effects of the COVID-19 lockdowns because the metropolitan division emerged as Florida's hub for these jobs. While tourism was battered by the pandemic-induced recession, the outlook for a strong recovery is bright. Brightline is bringing higher speed rail options to the area and encouraging development in the area's business and tourist districts. The rail line, which had not yet resumed operations after suspending service in March 2020, already shuttled passengers from its new downtown station to Miami and Fort Lauderdale. Once the system is fully operational, it will be a welcome transportation alternative for local tourists and commuters, and since 60 percent of Florida's vacationers visit Orlando, the connection to Central Florida will expose West Palm Beach's leisure and hospitality industry to tens of millions of new travelers. The December 2020 non-seasonally adjusted unemployment rate for the West Palm Beach MD was 3.5 percent compared to the national unemployment rate of 6.5 percent. Major employers include Publix Super Markets, Tenet Healthcare, NextEra Energy/Florida Power & Light, and Comcast.

Port St. Lucie, FL MSA (Port St. Lucie MSA)

According to the December 2020 Moody's Analytics report, Port St. Lucie has several strengths including desirable climate and quality of life, strong and improving migration, large port that can handle oceangoing vessels, and well above-average long-term growth prospects. Its weaknesses include the reliance on retirees, tourists magnify cyclical downturn, volatile employment, and below-average educational attainment. Key indicators were sending mixed signals about Port St. Lucie's recovery from the COVID-19 pandemic. Non-farm payrolls were 3 percent below their pre-pandemic level. Private services fared well, but goods industries and the public sector have lagged badly. Healthcare was among the top-performing industries because of the area's large and fast-growing senior population. With the reopening of non-emergency medical care during the pandemic, there has been renewed investment with HCA Healthcare spending $100 million on a new five-story tower. Cleveland Clinic Florida also purchased 44 acres of land in anticipation of future construction. For housing, low inventories and mortgage rates have provided support for housing, which was booming. The December 2020 non-seasonally adjusted unemployment rate for the Port St. Lucie MSA was 3.5 percent compared to the national unemployment rate of 6.5 percent. The area's top employers include Martin Health System, Indian River State College, and Walmart.

Sebastian-Vero Beach, FL MSA (Sebastian MSA)

According to the December 2020 Moody's Analytics report, the Sebastian MSA's strengths include high standard of living, premier health services, beaches that attract wealthy retirees, above-average population growth, and a high per capita income. Its weaknesses include high concentration of low-wage services, growth dependent on in-migration, and above-average employment volatility. The Sebastian MSA was leading Florida's recovery during the pandemic. Employers have steadily rehired since employment bottomed out in the spring of 2020. Tourism will help the area stay ahead of the curve. Leisure/hospitality constituted 17 percent of the area's jobs, the 13th highest rate among metropolitan areas in the nation. A combination of Florida's comparatively lenient COVID-19 policy and Sebastian MSA's natural beach amenities and outdoor recreation opportunities have brought the area's tourism industry roaring back much earlier than the rest of the country. Leading up to the pandemic, housing price increases had been outpacing the rest of the state and nation for five out of the past six years. While prices did increase throughout 2020, the pandemic-related disruption to migration kept the pace of gains below average. The slowdown in relocations dampened new permits, but that trend showed signs of reversing as builders began to look beyond the pandemic. Over the longer term, strong population gains will drive above-average growth in both sales and prices. The December 2020 non-seasonally adjusted unemployment rate for the Sebastian MSA was 3.6 percent compared to the national unemployment rate of 6.5 percent. Top employers in the area include Indian River Medical Center, Publix Super Markets, Piper Aircraft, and Walmart.

Monroe County, FL (Monroe County)

Monroe County includes the islands of the Florida Keys and comprises the Key West Micropolitan Statistical Area Statistical Area. Over 99.9 percent of the county's population lives on the Florida Keys. The county seat is Key West, which is also Florida's southernmost point, lying roughly 90 miles north of Cuba. Famed for its pastel-hued, conch-style houses, it's a cruise-ship stop also accessible from the mainland via the Overseas Highway. Key West is known more for its coral reefs – destinations for diving and snorkeling – than for its beaches. The mainland, which is part of the Everglades, comprises 87 percent of the county's land area and is virtually uninhabited with only 17 people in total. Monroe County is the largest county in Florida by total area. More than 54 percent of the people in the county work in the tourist industry. The December 2020 non-seasonally adjusted unemployment rate for Monroe County was 2.7 percent compared to the national unemployment rate of 6.5 percent. The major employers include Historic Tours of America, Keys Energy Services, and Nesco Service Company.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Miami CSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Affordable childcare for working parents
- Living wage employment
- Financial literacy/education
- Credit counseling

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Small business lending
- Supporting nonprofit health providers
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Florida

Examiners selected the Miami CSA for a full-scope review and based conclusions and ratings on activity within this geographical area. The Miami CSA carried significant weight in determining the overall ratings for the state of Florida because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 380,532 home mortgages, small loans to business, and small loans to farms totaling $24.3 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 62,592 home mortgage loans totaling $16.3 billion, 316,526 small loans to businesses totaling $8 billion, and 1,414 small loans to farms totaling $26.1 million. Small loans to businesses represented 83 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 16 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Crestview MSA, Homosassa Springs MSA, Pensacola MSA, Sebring MSA, and Tallahassee MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, impacting only including the Gainesville MSA within the state. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

The bank's performance under the Lending Test in Florida is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Miami CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Miami CSA	22,440	175,522	628	331	198,921	52.2	51.6
Cape Coral CSA	4,264	16,053	114	21	20,452	5.4	5.3
Crestview MSA	665	1,736	9	1	2,411	0.6	0.5
Gainesville MSA 2017-2018	326	1,035	21	11	3,031	0.8	1.4
Gainesville MSA 2019-2020	322	1,305	11				
Homosassa Springs MSA	567	1,157	14	1	1,739	0.5	0.5
North Port CSA	5,320	16,284	77	28	21,709	5.7	5.9
Ocala MSA	1,020	2,846	76	4	3,946	1.0	1.1
Orlando CSA	11,939	46,136	224	102	58,401	15.3	15.4
Palm Bay MSA	2,101	4,891	29	17	7,038	1.8	2.0
Pensacola MSA	704	2,178	7	3	2,892	0.8	0.8
Sebring MSA	184	457	12	--	653	0.2	0.2
Tallahassee MSA	663	1,992	17	8	2,680	0.7	1.1
Tampa MSA	11,999	44,467	138	102	56,706	14.9	14.2
Florida Non-MSA	78	390	37	2	507	0.1	0.1
TOTAL	**62,592**	**316,449**	**1,414**	**620**	**380,183**	**100.0**	**100.0**

Dollar Volume of Loans ($000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Miami CSA	7,663,217	4,366,719	12,942	550,483	12,593,361	49.4	51.6
Cape Coral CSA	1,396,950	411,822	1,791	74,447	1,885,010	7.4	5.3
Crestview MSA	304,060	32,075	77	264	336,476	1.3	0.5
Gainesville MSA 2017-2018	58,094	22,657	271	733	196,653	0.7	1.4
Gainesville MSA 2019-2020	69,267	41,048	583				
Homosassa Springs MSA	66,606	21,831	84	2	88,523	0.3	0.5
North Port CSA	1,167,665	385,140	1,620	58,620	1,613,045	6.3	5.9
Ocala MSA	129,298	83,103	768	57	213,226	0.8	1.1
Orlando CSA	2,377,551	1,174,658	4,437	183,461	3,740,107	14.7	15.4
Palm Bay MSA	351,772	142,844	892	20,626	516,134	2.0	2.0
Pensacola MSA	116,674	48,514	61	38,016	203,265	0.8	0.8
Sebring MSA	20,994	11,083	107	--	32,184	0.1	0.2
Tallahassee MSA	110,153	47,517	132	13,344	171,146	0.7	1.1
Tampa MSA	2,413,436	1,242,464	1,857	208,573	3,866,330	15.2	14.2
Florida Non-MSA	8,412	8,945	458	30	17,845	0.1	0.1
TOTAL	**16,254,149**	**8,040,420**	**26,080**	**1,147,923**	**25,470,390**	**100.0**	**100.0**

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

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

Miami CSA

As of June 30, 2020, the bank had a deposit market share of 17.2 percent. The bank ranked first among 86 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.9 percent based on the number of home mortgage loans originated or purchased. The bank ranked 12th among 1,189 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (7.3 percent), Wells Fargo Bank, N.A. (5.2 percent), and United Wholesale Mortgage, LLC (4.9 percent).

According to peer small business data for 2020, the bank had a market share of 16.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 413 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (18.5 percent), JPMorgan Chase Bank, N.A. (9.7 percent), and Wells Fargo Bank, N.A. (8.4 percent).

According to peer small farm data for 2020, the bank had a market share of 19.4 percent based on the number of small loans to farms originated or purchased. The bank ranked second out of 35 small farm lenders, which placed it in the top 6 percent of lenders. Other top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (23.9 percent), Wells Fargo Bank, N.A. (17.2 percent), and BMO Harris Bank, N.A. (9.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Florida section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Florida section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in low-income geographies and below the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses located in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Florida section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies was well below the percentage of farms located in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms located in moderate-income geographies but exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Florida section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was significantly below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was well below the percentage of moderate-income families but approximated the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Florida section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 33.7 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Florida section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 37.4 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 331 CD loans totaling $550.5 million, which represented 11.3 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 70.8 percent of these loans funded affordable housing that provided 2,323 affordable housing units, 13.6 percent funded economic development, 8.4 percent funded revitalization and stabilization efforts, and 7.2 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In December 2017, the bank made a $23.1 million loan, which it extended twice during the evaluation period, to construct a 204-unit housing development in Miami, FL. The project involved the demolition of a 1940s barracks-style public housing development which was replaced by six, three-story garden-style buildings with one-, two-, three-, and four-bedroom units. Rent restrictions included five units at 50 percent of the AMI, 189 units at 60 percent of the AMI, and 10 market-rate units designated as workforce housing development program units. The bank also provided an LIHTC equity investment for this project.

- In October 2018, the bank extended a $12.9 million loan to construct a 134-unit affordable housing development in Miami, FL for seniors. The project included two two-story buildings with 134 one-bedroom units. Unit income restrictions included 11 units at 50 percent of the AMI and 123 units at 60 percent of the AMI. Of the 123 units, 70 units were part of a 15-year Project Based Section 8 HAP contract. This transaction was complex as it involved multiple sources of financing, including LIHTC equity investments, Florida Housing Finance Corporation, Miami-Dade County Public Housing and Community Development, seller loan, and forward commitments for the permanent loan from other lenders. This loan was responsive to the need for affordable housing.

- In December 2019, the bank provided $22.6 million in construction financing for a new 108-unit LIHTC affordable housing development in Miami Lakes, FL. The project included eight three-story walk-up, garden-style buildings with one- and two-bedroom units. Income restrictions included 11 units at 28 percent of the AMI and 97 units at 60 percent of the AMI. The bank also provided the LIHTC equity investment. The funding was responsive to the need for affordable housing.

Other Loan Data

In addition to the bank's CD loans, BANA originated one tax-exempt lease totaling $4.5 million that had a qualified CD purpose. The transaction helped to support community services targeted to LMI persons in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 13,312 loans under its flexible lending programs totaling $742.4 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	83	14,187
AHG/DPG	79	14,200
FHA	133	26,537
HPA	157	28,540
MHA	62	6,384
NACA	196	45,732
VA	6	1,581
PPP	7,148	348,479
BACL	5,065	233,028
BATL	336	13,263
SBA	47	10,457
Total	13,312	$742,388

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Cape Coral CSA, Homosassa Springs MSA, North Port CSA, Orlando CSA, Palm Bay MSA, Pensacola MSA, Tallahassee MSA, Tampa MSA, and Florida Non-MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Crestview MSA, Gainesville MSA, Ocala MSA, and Sebring MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area due to weaker demographic distributions. Performance in the limited scope AAs had a neutral effect on the overall Lending Test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in Florida is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Miami CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Miami CSA	762	194,187	363	437,397	1125	43.1	631,584	51.2	16	148,310
Cape Coral CSA	189	19,954	60	21,816	249	9.5	41,770	3.4	0	0
Crestview MSA	27	2,213	10	3,276	37	1.4	5,489	0.4	0	0
Gainesville MSA	45	6,845	16	5,322	61	2.3	12,167	1.0	0	0
Homosassa Springs MSA	40	1,827	16	1,856	56	2.1	3,683	0.3	0	0
North Port CSA	163	28,517	77	48,831	240	9.2	77,348	6.3	2	23,102
Ocala MSA	75	4,254	5	5,659	80	3.1	9,913	0.8	0	0
Orlando CSA	130	63,469	156	88,580	286	10.9	152,050	12.3	6	41,594
Palm Bay MSA	90	8,145	12	22,095	102	3.9	30,240	2.5	2	10,945
Pensacola MSA	36	2,090	11	2,698	47	1.8	4,788	0.4	0	0
Sebring MSA	15	509	13	815	28	1.1	1,324	0.1	0	0
Tallahassee MSA	40	4,592	23	14,473	63	2.4	19,065	1.5	1	3,254
Tampa MSA	36	62,529	119	173,928	155	5.9	236,457	19.2	7	77,551
Florida Non-MSA	0	0	7	24	7	0.3	24	0.0	0	0
Statewide Assessed***	0	0	22	1,064	22	0.8	1,064	0.1	0	0
Statewide Non-Assessed***	34	1,249	20	5,523	54	2.1	6,771	0.5	1	4,365

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Miami CSA

During the evaluation period, the bank made 363 CD investments totaling $437.4 million, including 294 grants and donations totaling $12 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $373.6 million or 85.4 percent of the current period investment dollars supported more than 4,153 units of affordable housing and created/retained 24 jobs. In addition, the bank had 762 CD investments totaling $194.2 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $631.6 million, or 13 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex and included LIHTCs and NMTCs. The following are examples of CD investments made in this AA:

- From December 2017 through May 2020, the bank invested $57.1 million in three LIHTCs to support the redevelopment of public housing complexes in Miami-Dade County. The LIHTCs were part of a three-phase master plan, that resulted in the development of 590 units of affordable housing. All the complexes were income restricted at or below 80 percent of the AMI. The projects specifically targeted residents who would be elderly or with special needs. The project was complex as the bank also provided $85.1 million in construction loans associated with the development. The project showed leadership as it was one of the largest redevelopments of public housing in Miami-Dade County. The development created an estimated 2,290 jobs and was responsive to the identified needs for affordable housing and living wage employment.

- The bank invested $11.1 million in an LIHTC to support the rehabilitation of 100 apartments and the construction of another 100 apartments in Miami, FL. All units were income restricted at or below 80 percent of the AMI. The project was located near public transit and businesses such as grocery stores, restaurants, and retail stores. The project was complex as the bank also provided the construction financing for the development and secured seven additional financing sources. The project was responsive to the identified need for affordable housing.

- The bank invested $9.3 million in an LIHTC to support the rehabilitation of 182 units of affordable housing in Miami, FL. The development was initially built in 1978, with all units restricted to seniors older than age 62. All units were income restricted at or below 60 percent AMI. The project was complex as the bank also provided the construction financing for the development. The project was responsive to the identified need for affordable housing.

Statewide Investments in Florida

The bank had 76 current and prior period investments totaling $7.8 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $7.8 million, $1.1 million or 13.6 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Cape Coral MSA, Crestview MSA, Gainesville MSA, Homosassa Springs MSA, North Port MSA, Ocala MSA, Orlando MSA, Palm Bay MSA, Pensacola MSA, Sebring MSA, Tallahassee MSA, and Tampa MSA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. The Florida Non-MSA performance was weaker than the bank's overall performance under the Investment Test in the full-scope area. The primary reason for the weaker performance was the lower volume of CD investments in the AA relative to the bank's resources and presence in the AA.

SERVICE TEST

The bank's performance under the Service Test in Florida is rated High Satisfactory. Performance in the limited-scope areas had a negative effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Miami CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
	Deposits	Branches							Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Miami CSA	51.6	202	41.8	5.0	19.8	30.7	44.1	0.5	5.5	27.8	33.2	33.2
Cape Coral CSA	5.3	37	7.7	2.7	24.3	35.1	37.8	0.0	5.5	25.9	40.8	27.8
Crestview MSA	0.5	3	0.6	0.0	0.0	33.3	66.7	0.0	0	14.8	63.3	21.8
Gainesville MSA	1.4	5	1.0	20.0	20.0	20.0	40.0	0.0	7.7	30.3	33.6	26.2
Homosassa Springs MSA	0.5	4	0.8	0.0	25.0	25.0	50.0	0.0	0	21.9	59.8	18.3
North Port CSA	5.9	34	7.0	0.0	26.5	47.1	26.5	0.0	2.4	22.7	51.6	23.2
Ocala MSA	1.1	6	1.2	0.0	16.7	66.7	16.7	0.0	2.3	18.5	63.6	15.7
Orlando CSA	15.4	85	17.6	2.4	31.8	44.7	21.2	0.0	2.4	25.2	45.1	27.2
Palm Bay MSA	2.0	11	2.3	0.0	27.3	54.5	18.2	0.0	3.4	23.5	43.2	29.9
Pensacola MSA	0.8	5	1.0	20.0	40.0	20.0	20.0	0.0	2.5	18.6	54.8	24.1
Sebring MSA	0.2	1	0.2	0.0	0.0	100.0	0.0	0.0	0	9.0	75.6	15.4
Tallahassee MSA	1.1	7	1.4	14.3	0.0	57.1	28.6	0.0	14.1	22.3	35.9	24.0
Tampa MSA	14.2	82	17.0	4.9	17.1	43.9	34.1	0.0	4.5	24.4	38.0	32.7
Florida Non-MSA	0.1	3	0.2	0.0	0.0	33.3	66.7	0.0	0	14.8	63.3	21.8
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Miami CSA	1	17	-1	-2	-4	-7	-2
Cape Coral CSA	0	5	0	-1	-3	-1	0
Crestview MSA	0	1	0	0	-1	0	0
Gainesville MSA	0	0	0	0	0	0	0
Homosassa Springs MSA	0	1	0	0	-1	0	0
North Port CSA	0	4	0	-2	-2	0	0
Ocala MSA	0	2	0	0	-2	0	0
Orlando CSA	2	10	0	-2	-2	-4	0
Palm Bay MSA	0	2	0	-1	0	-1	0
Pensacola MSA	0	2	0	0	-2	0	0
Sebring MSA	0	1	0	0	-1	0	0
Tallahassee MSA	0	0	0	0	0	0	0
Tampa MSA	0	9	0	-1	-6	-2	0
Florida Non-MSA	0	1	0	0	-1	0	0

Miami CSA

The bank operated 202 branches in the AA, comprising 10 branches in low-income geographies, 40 branches in moderate-income geographies, 62 branches in middle-income geographies, 89 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies approximated the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, 42 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one of these branches in close proximity to serve a low-income geography and 41 branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 15 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches generally had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed three branches in LMI geographies primarily due to poor operating performance and low customer usage. Despite the closures, retail delivery systems in LMI geographies remained accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Miami CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 462 CD service activities since the last evaluation. A majority (75.5 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (23.4 percent) and economic development (1.1 percent). Homebuyer education comprised 22.1 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Eleven bank employees provided 44 hours teaching 11 sessions of Junior Achievement financial education to 154 students in 11 different classrooms at a middle school in Miami, FL where 94 percent of the student body was eligible for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

- Several contracted third parties provided 807 hours conducting HBE training to 102 prospective homebuyers. The result of the training had significant impact as 100 of the participants applied for and closed on a mortgage loan made as a direct result of education provided to LMI individuals under the HBE Program. This activity was responsive to the needs for affordable housing and financial literacy.

- A bank employee served 210 hours on the board for a nonprofit housing organization. The employee also served in a leadership capacity on the Executive Committee and as Chair of the Construction & Development Committee. The organization has provided affordable and permanent housing for over 10,000 formerly homeless men, women, and children. This activity was responsive to the identified needs for board service volunteers and homeless supportive services and transitional housing.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Homosassa Springs MSA, Pensacola MSA, and Florida Non-MSA was consistent with the bank's overall performance under the Service Test in the full-scope area. The bank's performance under the Service Test in the Cape Coral CSA, Crestview MSA, Gainesville MSA, North Port CSA, Ocala MSA, Orlando CSA, Palm Bay MSA, Sebring MSA, Tallahassee MSA, and Tampa MSA was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker accessibility of retail banking services.

State of Georgia

CRA rating for the State of Georgia[29]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Georgia

The bank delineated 12 AAs within the state of Georgia. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following six AAs: Atlanta-Athens-Clarke County-Sandy Springs, GA-AL CSA (Atlanta CSA); Brunswick, GA MSA (Brunswick MSA); Columbus MSA (Columbus MSA); Macon-Bibb County-Warner Robins, GA CSA (Macon CSA); Savannah-Hinesville-Statesboro, GA CSA (Savannah CSA); and Valdosta, GA MSA (Valdosta MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Georgia was the bank's eighth largest rating area. As of June 30, 2020, the bank had approximately $47.6 billion or 2.6 percent of its total domestic deposits in these AAs. This also included approximately $4.8 billion in corporate deposits maintained in branches in the Atlanta CSA that originated out of state. Of the 117 depository financial institutions operating in these AAs, BANA, with a deposit market share of 19.9 percent, was the second largest. Other top depository financial institutions operating in these AAs based on market share included Truist Bank (20.4 percent), Wells Fargo Bank, N.A. (18.1 percent), and Synovus Bank (8.1 percent). As of December 31, 2020, the bank operated 153 branches and 623 ATMs within these AAs.

Employment, Housing, and Economic Data

<u>Atlanta CSA</u>

29 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Georgia rating area excludes the Augusta Multistate MSA, Chattanooga Multistate CSA, and Jacksonville Multistate CSA.

Demographic Information of the Assessment Area Assessment Area: Atlanta CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,047	10.5	25.8	31.2	31.6	0.9
Population by Geography	5,990,845	7.4	25.6	34.8	31.8	0.4
Housing Units by Geography	2,382,466	8.3	26.1	33.8	31.7	0.1
Owner-Occupied Units by Geography	1,342,445	3.2	20.3	37.6	38.9	0.0
Occupied Rental Units by Geography	779,481	14.7	34.2	28.4	22.5	0.3
Vacant Units by Geography	260,540	15.4	31.7	30.0	22.7	0.2
Businesses by Geography	812,945	5.8	22.3	31.1	40.3	0.5
Farms by Geography	15,234	3.7	21.2	39.6	35.4	0.1
Family Distribution by Income Level	1,436,138	23.0	16.8	18.3	41.9	0.0
Household Distribution by Income Level	2,121,926	23.9	16.4	17.5	42.2	0.0
Median Family Income MSA - 12020 Athens-Clarke County, GA MSA		$57,116	Median Housing Value			$182,275
Median Family Income MSA - 12060 Atlanta-Sandy Springs-Alpharetta, GA MSA		$67,322	Median Gross Rent			$983
Median Family Income MSA - 23580 Gainesville, GA MSA		$58,558	Families Below Poverty Level			12.3%
Median Family Income Non-MSAs - GA		$45,886				
Source: 2015 ACS and 2020 D&B Data *Due to rounding, totals may not equal 100.0%* *(*) The NA category consists of geographies that have not been assigned an income classification.*						

Based on information in the above table, low-income families within the Atlanta CSA earned less than $22,943 to $33,661 and moderate-income families earned at least $22,943 to $33,661 and less than $36,709 to $53,858, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment ranging from $574 to $842 for low-income borrowers and ranging from $918 to $1,346 for moderate-income borrowers, depending on the MSA or Non-MSA. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $978. Low-income families would be challenged to qualify for a mortgage loan in this AA and moderate-income families would also be challenged to afford a mortgage loan in Troup County.

<u>Atlanta-Sandy Springs-Alpharetta, GA MSA (Atlanta MSA)</u>

The 2019 HAI composite score for the Atlanta MSA was 205, which reflected a lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Atlanta area has a diverse economy, is a distribution and cultural center, has a business-friendly environment, and has a large talent pool, healthy net migration. The area's weaknesses include a high rate of COVID-19 infections, heavy dependence on transportation raises cyclical volatility, strained infrastructure, and overvalued single-family housing. The metro area's recovery is slowing as the pandemic rages. Helped by a less severe downturn in the spring, Atlanta has recouped the second highest share of pandemic-induced job losses, at 71 percent, among the top 25 metro areas, trailing only Dallas, TX. The surge in new COVID-19 infections had delayed a rebound in air travel, slowing progress in leisure/hospitality in Atlanta. Hartsfield-Jackson International Airport is the world's busiest, and a plunge in business and leisure travel has done significant damage with hotel occupancy down 20 percent, year over year in Atlanta. Most restaurants are struggling financially, and bankruptcies are up. Yet Atlanta has fared better than most, with leisure/hospitality payrolls 12 percent below their pre-virus level versus 15 percent regionwide and 20 percent nationally. The December 2020 non-seasonally adjusted unemployment rate for the Atlanta MSA was 5.8 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, professional and business services, government, and retail trade. Major employers in the area include Delta Air Lines Inc., Emory University and Emory Healthcare, The Home Depot Inc., Northside Hospital, and Piedmont Healthcare.

Athens-Clark County, GA MSA (Athens MSA)

According to the December 2020 Moody's Analytics report, the Athens MSA's strengths include a large university presence, low business and living costs, proximity to more expensive Atlanta, and a highly educated workforce. The area's weaknesses include difficulty retaining University of Georgia (UGA) graduates, weak manufacturing industry, narrowly based job gains across industries, and uneven distribution of income and wealth. The Athens MSA pace of job growth fell short of the state and regional averages. The healthcare industry did the heavy lifting, while the near-term outlook for UGA depended on the school's ability to absorb budget cuts. Long term, a lack of higher-value-added services and weakness in the state government will cause the Athens MSA area to underperform the state and nation in key gauges. The December 2020 non-seasonally adjusted unemployment rate for the Athens MSA was 4.8 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, leisure and hospitality services, professional and business services, government, and retail trade. Major employers in the area include University of George, Piedmont Athens Regional, St. Mary's Health Care System, Caterpillar Athens Plant, and Pilgrim's.

Gainesville, GA MSA (Gainesville MSA)

According to the December 2020 Moody's Analytics report, the Gainesville MSA area is a bedroom community of Atlanta, Georgia, with strong migration trends, a large commuter workforce, below average cost of doing business, and a strong housing market. The area's weaknesses include lack of high-wage jobs, low per capita income, and high employment volatility. Gainesville's economy will be an above-average national performer in the near term. Growth in the outsize manufacturing industry will outperform national peers, while consumer services will benefit from the strong inflow of new residents. Longer term, supervisor demographics and proximity to Atlanta will ensure Gainesville's outperformance again the region and nation. The December 2020 non-seasonally adjusted unemployment rate for the Gainesville MSA was 3.8 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, professional and business services, government, and manufacturing. Major employers in the area include Northeast Georgia Health System, Fieldale Farm Corp., Pilgrim's Pride Poultry Co., Kubota Manufacturing of America Corp., and Gold Creek Foods.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Atlanta CSA. The organizations included one affordable housing organization and three economic development organization that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business technical assistance
- Living wage employment
- Financial literacy/education
- Reinvestment in LMI neighborhoods
- Down payment assistance programs for homebuyers
- Start-up business capital financing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Down payment assistance programs
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Georgia

Examiners selected the Atlanta CSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Atlanta CSA carried significant weight in determining the overall ratings for the state of Georgia because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 107,491 home mortgages, small loans to businesses, and small loans to farms totaling $7.4 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 23,747 home mortgage loans totaling $5.2 billion, 83,495 small loans to businesses totaling $2.1 billion, and 249 small loans to farms totaling $3.8 million. Small loans to businesses represented 78 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 22 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Brunswick MSA, Columbus MSA, and Valdosta MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Columbus MSA and Macon-Bibb County-Warner Robins, GA CSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GEORGIA

LENDING TEST

The bank's performance under the Lending Test in Georgia is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Atlanta CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Atlanta CSA	21,391	77,178	187	254	99,010	91.9	94.1
Brunswick MSA	245	641	5	2	893	0.8	0.5
Columbus MSA 2017-2018	79	177	4	3	565	0.5	0.4
Columbus MSA 2019-2020	86	213	3				
Macon CSA 2017-2018	257	622	14	5	1,894	1.8	1.7
Macon CSA 2019-2020	221	769	6				
Savannah CSA	1,282	3,245	16	13	4,556	4.2	2.7
Valdosta MSA	186	650	14	1	851	0.8	0.5
TOTAL	**23,747**	**83,495**	**249**	**278**	**107,769**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Atlanta CSA	4,816,170	1,978,119	2,621	419,079	7,215,989	90.9	94.1
Brunswick MSA	76,383	15,446	28	115,087	206,944	2.6	0.5
Columbus MSA 2017-2018	12,754	3,318	43	16,180	53,522	0.7	0.4

Columbus MSA 2019-2020	16,737	4,441	49				
Macon CSA 2017-2018	28,758	9,553	748	10,212	94,642	1.2	1.7
Macon CSA 2019-2020	27,851	17,430	90				
Savannah CSA	226,194	97,277	152	678	324,301	4.1	2.7
Valdosta MSA	21,512	14,170	115	3,060	38,857	0.5	0.5
TOTAL	**5,226,359**	**2,139,754**	**3,846**	**564,296**	**7,934,255**	**100.0**	**100.0**

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

Atlanta CSA

As of June 30, 2020, the bank had a deposit market share of 21.8 percent. The bank ranked first among 88 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 18th among 934 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (8.3 percent), Wells Fargo Bank, N.A. (5.5 percent), and Truist Bank (3.7 percent).

According to peer small business data for 2020, the bank had a market share of 11.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 326 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (17.8 percent), Wells Fargo Bank, N.A. (10.6 percent), and Truist Financial (7.7 percent).

According to peer small farm data for 2020, the bank had a market share of 8.2 percent based on the number of small loans to farms originated or purchased. The bank ranked sixth out of 35 small farm lenders, which placed it in the top 18 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (24.8 percent), United Bank (9.6 percent), and John Deere Financial, F.S.B. (9.2 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Georgia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes and approximated to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Georgia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in low-income geographies but exceeded the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Georgia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies was well below the percentage of farms located in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was near to the percentage of farms located in moderate-income geographies and well below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Georgia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Georgia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 34.6 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Georgia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 32.1 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 254 CD loans totaling $419.1 million, which represented 9.8 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 70.4 percent of these loans funded affordable housing that provided 2,025 affordable housing units, 17.6 percent funded economic development, and 12 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In September 2018, the bank made a $38.3 million loan for new construction of a 238-unit affordable housing development in Decatur, GA. The project included 70 one-bedroom, 104 two-bedroom, and 64 three-bedroom. All 238 units were income restricted at 60 percent of the AMI. The bank also provided LIHTC equity investment for this project. The funding was responsive to the identified need for affordable housing.

- In November 2017, the bank made a $10.2 million loan for the renovation of a 14-story, 208-unit senior living affordable housing property in Atlanta, GA. Income restrictions included 207 units at 60 percent of the AMI and one common space management/employee unit. The project converted to Project-Based Section 8 rental assistance from public housing under the HUD RAD Program. The funding was responsive to the identified need for affordable housing.

- In December 2020, the bank made a $10.7 million loan for new construction of a three-story, 90-unit affordable housing development in Villa Rica, GA for seniors. Unit income restrictions included 27 units at 30 percent of the AMI, 23 units at 60 percent of the AMI, 10 units at 70 percent of the AMI, and 30 units at 80 percent of the AMI. HAP project-based RAD vouchers supported 27 of the units. The bank also provided the LIHTC equity investment in the project. The funding was responsive to the identified need for affordable housing.

Other Loan Data

In addition to the bank's CD loans, BANA issued six letters of credit totaling $18.9 million that had a qualified CD purpose. These other financial transactions helped to create or preserve 271 units of affordable housing or support community services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 7,397 loans under its flexible lending programs totaling $654.1 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)

ALS	69	10,891
AHG/DPG	159	32,560
FHA	219	35,685
HPA	201	37,123
MHA	60	6,133
NACA	1,514	298,463
VA	26	3,885
PPP	3,048	132,775
BACL	1,946	87,420
BATL	133	4,771
SBA	22	4,407
Total	7,397	$654,113

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Columbus MSA, Macon CSA, Savannah CSA, and Valdosta MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Brunswick MSA was weaker than the bank's performance in the full-scope area due to weaker geographic distributions and a lower level of CD lending activities.

INVESTMENT TEST

The bank's performance under the Investment Test in Georgia is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Atlanta CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments											
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Atlanta CSA	361	153,861	217	387,188	578	75.5	541,050	94.0	16	116,673
Brunswick MSA	5	140	14	1,479	19	2.5	1,619	0.3	0	0
Columbus MSA	3	5,932	9	716	12	1.6	6,648	1.2	0	0
Macon CSA	19	604	17	4,348	36	4.7	4,952	0.9	0	0
Savannah CSA	10	5,297	36	5,392	46	6.0	10,689	1.9	0	0
Valdosta MSA	9	259	5	4,087	14	1.8	4,347	0.8	0	0
Statewide Assessed***	0	0	17	267	17	2.2	267	0.0	0	0
Statewide Non-Assessed***	29	744	15	5,414	44	5.7	6,158	1.1	1	2,655

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Atlanta CSA

During the evaluation period, the bank made 217 CD investments totaling $387.2 million, including 157 grants and donations totaling $6.2 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $336.8 million or 87 percent of the current period investment dollars supported more than 3,582 units of affordable housing. In addition, the bank had 361 CD investments totaling $153.9 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $541 million, or 12.7 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex investments in LIHTCs. The following are examples of CD investments made in this AA:

- In September 2018, the bank invested $28.4 million in an LIHTC to support the construction of a 238-unit affordable-housing apartment complex in Decatur, GA. The development consisted of eight buildings and all units were income restricted at or below 60 percent of the AMI. The project was complex as the bank also provided the CD loan for the project. The project was responsive to the identified need for affordable housing in the Atlanta area.

- In May 2019, the bank invested $13.4 million in an LIHTC to support the construction of a 53-unit mixed-income housing development in Atlanta, GA. The development consisted of 47 affordable housing units and six units at market rates. Units were income restricted at or below 60 percent of the AMI. The development had a soft requirement to accept 21 Shelter Plus Care vouchers which is a federally funded permanent supportive housing program that links housing with supportive services to move individuals or adults with families, who are homeless and have a disability and are low-income, to permanent housing. The project was complex as the bank also provided the construction financing for the development of the housing complex. The project was responsive to the identified need for affordable housing.

- In May 2020, the bank invested $29.1 million in an LIHTC to support the development of a 240-unit affordable housing apartment complex in Stonecrest, GA. The project included eight, three-story walk-up residential buildings and a community building with one to four bedrooms. Units were income restricted at or below 60 percent of the AMI. The project was complex as the bank provided the construction financing for the development of the apartments. Financing of the project was responsive to the identified need for affordable housing.

Statewide Investments in Georgia

The bank had 61 current and prior period investments totaling $6.4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $6.4 million, $267,000 or 4.2 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Georgia is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Atlanta CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Atlanta CSA	94.1	134	87.6	8.2	26.9	22.4	41.8	0.7	7.4	25.6	34.8	31.8
Brunswick MSA	0.5	2	1.3	0.0	50.0	0.0	50.0	0.0	3.6	24.0	44.0	28.4
Columbus MSA	0.4	1	0.7	0.0	100.0	0.0	0.0	0.0	9.1	22.7	35.9	31.2
Macon CSA	1.7	4	2.6	0.0	50.0	50.0	0.0	0.0	11.6	20.8	36.2	31.3

Savannah CSA	2.7	10	6.5	0.0	40.0	40.0	20.0	0.0	9.1	19.8	39.0	32.1
Valdosta MSA	0.5	2	1.3	0.0	0.0	50.0	50.0	0.0	7.6	24.7	39.9	27.8
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Atlanta CSA	0	5	-1	-1	-2	-1	0
Brunswick MSA	0	0	0	0	0	0	0
Columbus MSA	0	0	0	0	0	0	0
Macon CSA	0	3	-1	0	0	-2	0
Savannah CSA	0	1	0	0	0	-1	0
Valdosta MSA	0	0	0	0	0	0	0

Atlanta CSA

The bank operated 134 branches in the AA, comprising 11 branches in low-income geographies, 36 branches in moderate-income geographies, 30 branches in middle-income geographies, 56 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, 22 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had eight of these branches in close proximity to serve low-income geographies and 14 branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 30 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had nine ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened no branches and closed two branches in LMI geographies. The branches were closed primarily due to poor operating performance and low customer usage. Despite the closures, branches in LMI geographies remained readily accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 2:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Atlanta CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 1,412 CD service activities since the last evaluation. A majority (87.3 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 86.8 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (12.3 percent), economic development (0.2 percent), and revitalization and stabilization (0.1 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided 188 hours on the board for a nonprofit housing organization in Atlanta, GA. The employee served in a leadership capacity as Treasurer of the Board of Directors and Executive Committee and as the Chair of the Finance Committee. The organization's mission was to transform communities by acting as a catalyst for neighborhood revitalization through education, innovative development, partnerships, and long-term relationships with families, so all people have access to quality affordable housing. This activity was responsive to the identified needs for board service volunteers and affordable housing.

- Six bank employees provided 24 hours delivering 12 sessions of Operation HOPE's "Banking on Your Future" financial education to 170 students at a high school in Atlanta, GA where 100 percent of the students qualified for the free or reduced-price lunch program. Better Money Habits content was also incorporated into the lesson. This activity was responsive to the identified need for financial literacy education.

- A contracted third party provided 9,808 hours conducting HBE training to 1,226 prospective homebuyers. The result of the training had a significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of education provided to LMI individuals under the HBE Program. This activity was responsive to the identified need for affordable housing.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in all limited scope areas was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker accessibility of retail banking services.

State of Illinois

CRA rating for the State of Illinois)[30]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Illinois

The bank delineated four AAs within the state of Illinois. However, examiners combined, analyzed, and presented those AAs at the MSA level where possible for purposes of this evaluation. This resulted in the following two AAs: Chicago-Naperville-Elgin, IL MSA (Chicago MSA) and Rockford, IL MSA (Rockford MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

Illinois was the bank's ninth largest rating area based on its total deposits in the state. As of June 30, 2020, the bank maintained approximately $46.5 billion or 2.7 percent of its total domestic deposits in branches within the state. This also included approximately $10.3 billion in corporate deposits maintained in branches in the Chicago MSA that originated out of state. Of the 165 depository financial institutions operating in the state, BANA, with a deposit market share of 9.2 percent, was the third largest. Other top depository financial institutions operating in these AA based on market share included JPMorgan Chase Bank, N.A. (21.5 percent), BMO Harris Bank, N.A. (16.5 percent), The Northern Trust Company (6.8 percent), Fifth Third Bank, N.A. (5.6 percent), and CIBC Bank USA (5.4 percent). As of December 31, 2020, the bank operated 137 branches and 506 ATMs in the state.

Employment, Housing, and Economic Data

<u>Chicago MSA</u>

30 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Illinois rating area excludes the St. Louis Multistate MSA.

Demographic Information of the Assessment Area Assessment Area: Chicago MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2,016	13.9	23.8	29.0	32.4	0.9
Population by Geography	8,660,599	10.0	23.5	31.6	34.6	0.3
Housing Units by Geography	3,436,370	10.3	22.4	31.5	35.4	0.3
Owner-Occupied Units by Geography	2,000,658	4.4	17.6	35.3	42.5	0.1
Occupied Rental Units by Geography	1,122,697	17.5	29.5	26.6	25.7	0.7
Vacant Units by Geography	313,015	22.1	27.6	25.3	24.5	0.5
Businesses by Geography	641,831	4.9	15.4	29.2	50.1	0.5
Farms by Geography	10,372	3.3	15.0	40.7	40.9	0.1
Family Distribution by Income Level	2,052,208	23.3	16.3	18.6	41.8	0.0
Household Distribution by Income Level	3,123,355	25.3	15.2	17.0	42.5	0.0
Median Family Income MSA - 16984 Chicago-Naperville-Evanston, IL		$75,024	Median Housing Value			$246,136
Median Family Income MSA - 20994 Elgin, IL		$80,899	Median Gross Rent			$1,053
Median Family Income MSA - 29404 Lake County-Kenosha County, IL-WI		$87,137	Families Below Poverty Level			10.4%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Chicago MSA earned less than $37,512 to $43,569 and moderate-income families earned at least $37,512 to $43,569 and less than $60,019 to $69,710, depending on the MSA or MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $938 to $1,089 for low-income borrowers and $1,500 to $1,743 for moderate-income borrowers, depending on the MSA. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,321. LMI borrowers would be severely challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Chicago MSA was 195.4, which reflected a lower cost of housing in comparison to the national average of 160.

Chicago-Naperville-Evanston, IL MD (Chicago MD)

According to the November 2020 Moody's Analytics report, the Chicago area is a major center for business, distribution, transportation, and finance. The area also has a huge talent pool, strong roster of well-regarded educational institutions, and a budding high-tech center in the River North neighborhood. The weaknesses include state and local budget pressures, weak population trends, and a high crime rate. The December 2020 non-seasonally adjusted unemployment rate for the Chicago MD was 7.8 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, government, professional and business services, and retail trade. Major employers in the area include Advocate Health Care System, Northwestern Memorial Healthcare, Amita Health, University of Chicago, and JPMorgan Chase & Co.

Elgin, IL MD (Elgin MD)

According to the October 2020 Moody's Analytics report, the Elgin area has a proximity to Chicago's businesses and large consumer base, a large commuter workforce, and a low cost of doing business. The area's weaknesses include very few highly skilled workers, weak population growth, negative net migration, high employment volatility, and a low per capita income. The December 2020 non-seasonally adjusted unemployment rate for the Elgin MD was 7.3 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, government, professional and business services, and manufacturing. Major employers in the area include Northern Illinois University, J.P. Morgan Chase, Caterpillar, Rush Copley Medical Center and Advocate Sherman Hospital.

Lake County-Kenosha County, IL-WI MD (Lake County MD)

According to the October 2020 Moody's Analytics report, the Lake County MD area has a deep talent pool and high per capita income, limited exposure to state budget crisis, and above-average credit quality. The area's weaknesses include exposure to large-scale layoffs as firms move to downtown Chicago and beyond, weak population trends resulting from fewer in-migrants, and reliance on few very large firms. The December 2020 non-seasonally adjusted unemployment rate for the Lake County MD was 6.5 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, government, professional and business services, and manufacturing. Major employers in the area include Abbvie Inc., Naval Station Great Lakes, Baxter Healthcare Corp., Walgreens Boot Alliance, and Abbott Laboratories.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Chicago MSA. The organizations included two CD organizations that help to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable housing
- Small business capital funds
- African American and Hispanic business expertise guidance
- Majority Minority Neighborhood business guidance

Opportunities for participation by financial institutions include the following:

- Lending and investment in economic development and workforce development
- Supporting CD services such as financial literacy

- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Illinois

Examiners selected the Chicago MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Chicago MSA carried significant weight in determining the overall ratings for the state of Illinois because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 75,578 home mortgages, small loans to businesses, and small loans to farms totaling $8 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 20,823 home mortgage loans totaling $6.4 billion, 54,678 small loans to businesses totaling $1.6 billion, and 77 small loans to farms totaling $1.4 million. Small loans to businesses represented 72 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 28 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Rockford MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

LENDING TEST

The bank's performance under the Lending Test in Illinois is rated Outstanding. Performance in the limited-scope area had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Chicago MSA	20,645	54,182	73	159	75,059	99.1	99.8
Rockford MSA	178	496	4	--	678	0.9	0.2
TOTAL	**20,823**	**54,678**	**77**	**159**	**75,737**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)							

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Chicago MSA	6,363,115	1,595,609	1,412	701,119	8,661,255	99.6	99.8
Rockford MSA	21,711	10,824	18	--	32,553	0.4	0.2
TOTAL	**6,384,826**	**1,606,433**	**1,430**	**701,119**	**8,693,808**	**100.0**	**100.0**

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

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

Chicago MSA

As of June 30, 2020, the bank had a deposit market share of 9.3 percent. The bank ranked third among 156 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 22nd among 911 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (7.2 percent), JPMorgan Chase Bank, N.A. (7 percent), and Guaranteed Rate, Inc. (6.4 percent).

According to peer small business data for 2020, the bank had a market share of 6.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 345 small business lenders, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (18.6 percent), American Express National Bank (11.4 percent), and Cross River (6.5 percent).

According to peer small farm data for 2020, the bank had a market share of 1.9 percent based on the number of small loans to farms originated or purchased. The bank ranked 12th out of 47 small farm lenders, which placed it in the top 26 percent of lenders. The top lenders in this AA based on market share were First Midwest Bank (17.4 percent), JPMorgan Chase Bank, N.A. (12.6 percent), and John Deere Financial, F.S.B. (12.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Illinois section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Illinois section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in low-income geographies and was below the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Illinois section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was excellent.

The bank's percentage of small loans to farms in low-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was below the percentage of farms located in moderate-income geographies but exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Illinois section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Illinois section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 37.7 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Illinois section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 42.5 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 159 CD loans totaling $701.1 million, which represented 15.9 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 78.6 percent of these loans funded affordable housing that provided 2,725 affordable housing units, 9.2 percent funded community services targeted to LMI individuals, 7.4 percent funded economic development, and 4.8 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in the AA:

- In September 2017, the bank made a $60.5 million loan to finance the redevelopment of a 414-unit mixed-income housing development in Chicago, IL. Unit income restrictions included 83 units at 30 percent of the AMI, 154 units at 60 percent of the AMI, 15 units at 80 percent of the AMI, 161 units at market rates, and one unrestricted manager unit. The funding was complex as the bank also provided LIHTC and HTC equity investments for this project. The loan was responsive to the identified need for affordable housing.

- In November 2018, the bank made a $35 million loan to finance the rehabilitation of a 449-unit senior housing apartment building in Chicago, IL. The building included 302 studio units and 147 one-bedroom units, all restricted to individuals earning 60 percent of the AMI or less. The bank renewed or extended this loan twice during the evaluation period. The loan was responsive to the identified need for affordable housing.

- In February 2017, the bank made a $2.3 million loan to a nonprofit organization to renovate and convert a commercial building in Chicago, IL into a teen community center. The organization provides apprenticeships and drop-in programs for LMI teens throughout the local community. Approximately 89 percent of the teens qualified for the free or reduced-price lunch program.

Other Loan Data

In addition to the bank's CD loans, BANA issued three letters of credit totaling $2.4 million that had a qualified CD purpose. These letters of credit helped to create or preserve 77 units of affordable housing in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 4,763 loans under its flexible lending programs totaling $449.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	406	73,512
AHG/DPG	182	31,534
FHA	241	43,231
HPA	500	85,037
MHA	75	8,956
NACA	258	62,791

VA	15	3,066
PPP	1,522	78,456
BACL	1,315	51,142
BATL	244	10,601
SBA	5	944
Total	4,763	$449,270

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Rockford MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area that primarily resulted from too few, if any, CD loans to enhance performance.

INVESTMENT TEST

The bank's performance under the Investment Test in Illinois is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Chicago MSA	300	282,310	380	495,913	680	92.4	778,224	97.8	24	154,823
Rockford MSA	5	144	9	487	14	1.9	631	0.1	0	0
Statewide Assessed***	0	0	14	297	14	1.9	297	0.0	0	0
Statewide Non-Assessed***	15	354	13	16,412	28	3.8	16,767	2.1	1	13,461

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Chicago MSA

During the evaluation period, the bank made 380 CD investments totaling $495.9 million, including 332 grants and donations totaling $14.3 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $468.8 million or 94.5 percent of the current period investment dollars supported more than 2,922 units of affordable housing and created/retained 10 jobs. In addition, the bank had 300 CD investments totaling $282.3 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $778.2 million, or 17.6 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex investments in LIHTCs. The following are examples of CD investments made in the AA:

- In September 2017, the bank invested $86.2 million in an LIHTC to support the rehabilitation of Chicago Housing Authority's public housing campus, which is the first phase of a larger redevelopment of the Chicago River's edge. The project resulted in the rehabilitation of 252 affordable housing units with income restrictions at or below 30 to 80 percent of the AMI. The project was complex as the bank provided construction financing for the project and also secured financing through at least five additional sources. The project was responsive to the identified need of affordable housing in the Chicago MSA.

- In August 2018, the bank invested $13.8 million in an LIHTC to revitalize 50 units of affordable housing for seniors in Northlake, IL. Units were income restricted at or below 30 to 60 percent of the AMI. The project was complex as the bank secured financing from at least four additional sources to ensure the completion of the project. The project was responsive to the identified need for affordable housing.

- In July 2020, the bank invested $50,000 in a certified CDFI. The CDFI's mission targeted inclusive entrepreneurship and provided loans to small businesses and microenterprises. The CDFI focused on providing financing to women, people of color, veterans, and low-income individuals. Proceeds from this investment were specifically targeted at the CDFI's program of small business loans to military veterans ranging in size from $1,000 to $100,000. The investment was responsive to the need in Chicago for small business support, and access to capital and technical assistance.

Statewide Investments in Illinois

The bank had 42 current and prior period investments totaling $17.1 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $17.1 million, $297,000 or 1.7 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Rockford MSA was weaker than the bank's overall performance under the Investment Test in the full-scope area. The primary reason for the weaker performance was the lower volume of CD investments in the AA relative to the bank's resources and presence in the AA.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Chicago MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Chicago MSA	99.8	136	99.3	5.9	18.4	29.4	46.3	10.0	23.5	31.6	34.6
Rockford MSA	0.2	1	0.7	0.0	0.0	0.0	100.0	10.8	19.6	31.3	38.1
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Chicago MSA	2	21	0	-1	-7	-11
Rockford MSA	0	0	0	0	0	0

Chicago MSA

The bank operated 136 branches in the AA, comprising eight branches in low-income geographies, 25 branches in moderate-income geographies, 40 branches in middle-income geographies, and 63 branches in upper-income geographies. The distribution of branches in low-income geographies was below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, 19 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had three of these branches in close proximity to serve low-income geographies and 16 in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately

33 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 44 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage. The remaining branches that were closed were in middle- and upper-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Chicago MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 556 CD service activities since the last evaluation. A majority (66 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (32.4 percent), economic development (1.4 percent), and revitalization and stabilization (0.2 percent). Homebuyer education comprised 31.7 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided 149 hours on the board for a nonprofit Chicago-based certified CDE and CDFI. The organization helped create affordable housing opportunities, revitalized communities, and strengthen local economies. The employee served in a leadership capacity as Chairperson on the Developer and Investor Oversight Committee. This activity was responsive to the identified needs for board service volunteers, affordable housing, and neighborhood revitalization.

- Fifteen bank employees provided 358 hours as tax preparers for the VITA/EITC program. Collectively they prepared and reviewed 507 tax returns for LMI individuals. This activity was responsive to the identified need for VITA/EITC tax preparation.

- Five contracted third parties provided 1,401 hours conducting HBE training to 176 prospective homebuyers. The result of the training had a significant impact as all of the participants applied for and closed on a mortgage loan made as a direct result of education provided to LMI individuals under the HBE Program. This activity was responsive to the identified need for affordable housing.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Rockford MSA was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker accessibility of retail banking services.

State of Indiana

CRA rating for the State of Indiana[31]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Indiana

The bank delineated one AA within the state of Indiana. This AA was the Indianapolis-Carmel-Anderson, IN MSA (Indianapolis MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Indiana was the bank's 31st largest rating area. As of June 30, 2020, the bank had approximately $3.40 billion or 0.2 percent of its total domestic deposits in this AA. This also included approximately $1.1 billion in corporate deposits maintained in branches in the Indianapolis MSA that originated out of state. Of the 139 depository financial institutions operating in the AA, BANA, with a deposit market share of 2.1 percent, was the 16th largest. The top depository financial institutions operating in this AA based on market share included JPMorgan Chase Bank, N.A. (14.4 percent), PNC Bank, N.A. (8.2 percent), Fifth Third Bank, N.A. (7.6 percent), First Merchants Bank (5.3 percent), and Old National Bank (5.2 percent). As of December 31, 2020, the bank operated five branches and 71 ATMs within this AA.

Employment, Housing, and Economic Data

Indianapolis MSA

Demographic Information of the Assessment Area
Assessment Area: Indianapolis MSA

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

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	397	16.9	26.4	33.2	22.9	0.5
Population by Geography	1,950,674	10.9	22.2	33.9	32.8	0.3
Housing Units by Geography	831,014	12.5	24.2	33.1	30.1	0.1
Owner-Occupied Units by Geography	483,243	6.2	17.0	37.9	38.8	0.1
Occupied Rental Units by Geography	258,574	19.6	35.1	26.7	18.4	0.2
Vacant Units by Geography	89,197	25.9	31.6	25.9	16.2	0.4
Businesses by Geography	182,258	10.0	19.6	32.1	38.2	0.1
Farms by Geography	5,460	5.0	13.1	47.7	34.1	0.1
Family Distribution by Income Level	482,734	21.9	17.3	19.7	41.1	0.0
Household Distribution by Income Level	741,817	23.7	16.4	17.8	42.2	0.0
Median Family Income MSA - 26900 Indianapolis-Carmel-Anderson, IN MSA		$66,803	Median Housing Value			$143,432
			Median Gross Rent			$827
			Families Below Poverty Level			10.6%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Indianapolis MSA earned less than $33,402 and moderate-income families earned at least $33,402 and less than $53,442. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $835 for low-income borrowers and $1,336 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $770. Low-income borrowers would be able to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Indianapolis MSA was 224.9, which reflected a lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, the Indianapolis area has low exposure to the COVID-19 fallout, a diversified industrial structure, well-developed distribution network, burgeoning high-tech hub, high birthrate, strong migration trends, and a low cost of doing business. The area's weakness includes an above-average employment volatility. The December 2020 non-seasonally adjusted unemployment rate for the Indianapolis MSA was 4.4 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, government, professional and business services, and retail trade. Major employers in the area include Indiana University Health, St. Vincent Hospitals & Health Services, Eli Lilly and Co., Community Health Network, and Walmart Inc.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Indianapolis MSA. The organizations included one affordable housing organization and one small business development organization. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business financing (working capital)
- Home buying programs
- Living wage employment
- Financial literacy/education

Opportunities for participation by financial institutions include the following:

- Small business financing (working capital loans)
- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Homeownership down-payment assistance
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Indiana

Examiners selected the Indianapolis MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 4,640 home mortgages, small loans to businesses, and small loans to farms totaling $513.5 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 1,909 home mortgage loans totaling $433.3 million, 2,693 small loans to businesses totaling $80 million, and 38 small loans to farms totaling $262,000. Small loans to businesses represented 58 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 41 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN INDIANA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Indianapolis MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Indianapolis MSA	1,909	2,693	38	6	4,646	100.0	100.0
TOTAL	**1,909**	**2,693**	**38**	**6**	**4,646**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Indianapolis MSA	433,288	79,956	262	15,146	528,652	100.0	100.0
TOTAL	**433,288**	**79,956**	**262**	**15,146**	**528,652**	**100.0**	**100.0**

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

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

Indianapolis MSA

As of June 30, 2020, the bank had a deposit market share of 5 percent. The bank ranked ninth among 48 depository financial institutions placing it in the top 19 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked 58th among 707 home mortgage lenders in the AA, which placed it in the top 9 percent of lenders. The top lenders in this AA based on market share were Caliber Home Loans, Inc. (5.4 percent), Quicken Loans, LLC (4.9 percent), and The Huntington National Bank (4.2 percent).

According to peer small business data for 2020, the bank had a market share of 1.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked 22nd out of 217 small business lenders, which placed it in the top 11 percent of lenders. The top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (14.2 percent), American Express National Bank (10.7 percent), and PNC Bank, N.A. (7.4 percent).

According to peer small farm data for 2020, the bank had a market share of 0.3 percent based on the number of small loans to farms originated or purchased. The bank ranked 25th out of 33 small farm lenders, which placed it in the bottom 24 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (20.7 percent), The Huntington National Bank (12.7 percent), and First Farmers Bank & Trust (11.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Indiana section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but was equal to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Indiana section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses located in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Indiana section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms located in low-income geographies but exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in moderate-income geographies but exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Indiana section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Indiana section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 33.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Indiana section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms is good.

The bank did not collect or consider the GAR in the underwriting of approximately 36.8 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made six CD loans totaling $15.1 million, which represented 4.7 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 70.2 percent of these loans funded affordable housing that provided 47 affordable housing units, 29.6 percent funded revitalization and stabilization efforts, and 0.2 percent funded economic development. The following are examples of CD loans made in this AA:

- In July 2017, the bank made an $8.6 million loan for the rehabilitation of a 49-unit affordable housing development in Indianapolis, IN. Unit income restrictions included 12 units at 30 percent of the AMI, 12 units at 40 percent of the AMI, 11 units at 50 percent of the AMI, 12 units at 60 percent of the AMI, and 2 unrestricted market units. Seventeen of the project's units were covered by a 15-year HAP contract. The loan was complex as the bank also provided an LIHTC equity investment and worked with four other financing sources. The loan was responsive to the identified need for affordable housing.

- In March 2020, the bank provided a $2 million loan to a regional CDFI that specializes in nonprofit facilities targeted to LMI persons and affordable housing financing. The loan was used to fund advances against a collateral pool of the CDFI's notes receivable that financed a portfolio of stabilized LIHTC properties in Indianapolis, IN. The loan was responsive to the identified need for affordable housing.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the tables below, the bank originated or purchased 125 loans under its flexible lending programs totaling $14 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	6	811
AHG/DPG	14	2,894
FHA	9	1,360
HPA	14	2,650
MHA	15	788
NACA	3	618

VA	4	567
PPP	36	3,098
BACL	20	1,030
BATL	2	74
SBA	2	89
Total	125	$13,979

INVESTMENT TEST

The bank's performance under the Investment Test in Indiana is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Indianapolis MSA	6	149	49	38,579	55	48.7	38,728	66.8	1	4,350
Statewide Assessed***	0	0	4	102	4	3.5	102	0.2	0	0
Statewide Non-Assessed***	40	3,984	14	15,189	54	47.8	19,173	33.1	2	8,942

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

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

*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Indianapolis MSA</u>

During the evaluation period, the bank made 49 CD investments totaling $38.6 million, including 31 grants and donations totaling $1.5 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $36.9 million or 95.7 percent of the current period investment dollars supported more than 398 units of affordable housing. In addition, the bank had 6 CD investments totaling $149,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $38.7 million, or 12.1 percent of the bank's Tier 1 Capital allocated to the assessment area. While the majority of current period investments were mortgage-backed securities representing approximately $29.5 million or 76.5 percent of the investment dollars, the remaining investments were innovative or complex. The following are examples of CD investments made in this AA:

- In December 2019, the bank invested $7.1 million in a Historic Tax Credit (HTC) to support the redevelopment of a historic assembly plant in Indianapolis, IN. The redevelopment resulted in the creation of office and retail space, along with 132 housing units. Sixty-eight units had income restrictions of 80 percent of the AMI, while the remaining 64 units were at market rate. The project was responsive to the identified need for affordable housing.

- In September 2020, the bank provided a $75,000 grant to an organization that supported Indianapolis youth through mentoring, education, and leadership programs. Grant funds were utilized to provide soft skills training, internships, financial literacy, and technology. The majority of students served were eligible for the free or reduced-price lunch program and resided in high-crime, high unemployment, and food insecure neighborhoods. The grant was responsive to the identified need for youth financial literacy programs.

- In November 2018, the bank provided a $15,000 grant to an organization that built homes for families with household incomes between 30 to 60 percent of the AMI. Grant funds were used to purchase building materials to construct a home in a low-income census tract in the assessment area. The grant was responsive to the identified need for affordable housing.

Statewide Investments in Indiana

The bank had 58 current and prior period investments totaling $19.3 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $19.3 million, $101,700 or less than 1 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Indianapolis MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System					As of December 31, 2020
Assessment Area	Deposits	Branches			Population
	% of Rated Area	# of Bank Branches	% of Rated Area	Location of Branches by Income of Geographies (%)	% of Population within Each Geography

	Deposits in AA		Branches in AA	Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Indianapolis MSA	100.0	5	100.0	0.0	40.0	20.0	40.0	10.9	22.2	33.9	32.8
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Indianapolis MSA	5	0	0	2	1	2

<u>Indianapolis MSA</u>

The bank operated five branches in the AA, comprising two branches in moderate-income geographies, one branch in a middle-income geography, and two branches in upper-income geographies. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, one branch in an upper-income geography was within sufficient proximity to and was serving a low-income area. Internal customer data for the branch demonstrated a reasonable level of service to customers in the low-income area. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 23 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a financial center. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches improved access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened five branches resulting in a net increase of two branches in moderate-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Indianapolis MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 41 CD service activities since the last evaluation. A majority (90.2 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (7.3 percent), which comprised homebuyer education, and revitalization and stabilization (2.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Two bank employees conducted Neighborhood Builder Leadership Program (NBLP) training for Hearts & Hands of Indiana. The NBLP was a strategic leadership program that equipped attendees with tools and resources to build their organization's capacity and create positive impact in their community. In addition to nonprofit capacity building training, the organization received a Neighborhood Builder grant of $200,000 over 2 years, which indicated they served LMI families with incomes at or below 80 percent of the AMI that are first-time homebuyers. This activity was responsive to the identified need for nonprofit capacity building. This activity also exhibited leadership as it is a unique program developed in response to the need for operating funds and leadership development resources for nonprofits.

- Five bank employees provided 25 hours delivering five sessions of Junior Achievement financial education to 143 students in five classrooms at a middle school in Indianapolis, IN where 77 percent of the students at the school were eligible for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

- A bank employee as well as a third party conducted two sessions of Driving Impact Webinars in which a representative from an organization attended for nonprofit capacity building purposes. The organization's mission was to stabilize and revitalize the Near Westside through housing and commercial development, property management, and community planning. Their vision for the Near Westside included stabilizing families through affordable housing, increasing communications to residents, and community building. This activity exhibited leadership as no other large bank provided ongoing comprehensive capacity building webinar-based training sessions for nonprofit organizations. This activity was responsive to the identified need for nonprofit capacity building.

State of Iowa

CRA rating for the State of Iowa[32]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Iowa

The bank delineated one AA within the state of Iowa. This AA was the Des Moines-West Des Moines, IA MSA (Des Moines MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Iowa was the bank's 39th largest rating area. As of June 30, 2020, the bank had approximately $1.3 billion or less than 0.1 percent of its total domestic deposits in this AA. This also included approximately $98.1 million in corporate deposits maintained in branches in the Des Moines MSA that originated out of state. Of the 52 depository financial institutions operating in this AA, BANA, with a deposit market share of 5.3 percent, was the seventh largest. The top depository financial institutions operating in this AA based on market share included Principal Bank (16.1 percent), Wells Fargo Bank, N.A. (15.2 percent), Bankers Trust Company (14 percent), West Bank (7.8 percent), U.S. Bank, N.A. (6.3 percent), and Great Western Bank (5.3 percent). As of December 31, 2020, the bank operated three branches and eight ATMs within the AA.

Employment, Housing, and Economic Data

Des Moines MSA

Table A – Demographic Information of the Assessment Area
Assessment Area: Des Moines MSA 2017-2018

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

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	131	7.6	26.0	44.3	21.4	0.8
Population by Geography	601,187	5.9	22.0	43.6	28.6	0.0
Housing Units by Geography	249,936	5.2	22.6	45.1	27.1	0.0
Owner-Occupied Units by Geography	162,947	3.1	19.5	45.9	31.6	0.0
Occupied Rental Units by Geography	70,443	9.2	27.9	43.3	19.7	0.0
Vacant Units by Geography	16,546	9.2	31.4	44.9	14.5	0.0
Businesses by Geography	45,508	3.7	15.9	49.9	30.4	0.1
Farms by Geography	2,183	0.8	13.9	58.6	26.7	0.0
Family Distribution by Income Level	154,650	20.6	17.6	21.9	40.0	0.0
Household Distribution by Income Level	233,390	23.1	16.4	19.5	41.0	0.0
Median Family Income MSA - 19780 Des Moines-West Des Moines, IA MSA		$76,385	Median Housing Value			$163,484
			Median Gross Rent			$822
			Families Below Poverty Level			8.1%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area

Assessment Area: Des Moines MSA 2019-2020

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	140	6.4	25.7	45.7	21.4	0.7
Population by Geography	637,913	4.7	22.2	44.9	28.2	0.0
Housing Units by Geography	266,094	4.2	22.7	46.4	26.8	0.0
Owner-Occupied Units by Geography	173,490	2.2	19.5	47.3	30.9	0.0
Occupied Rental Units by Geography	74,337	7.9	28.9	43.3	20.0	0.0
Vacant Units by Geography	18,267	7.4	27.8	50.2	14.6	0.0
Businesses by Geography	63,852	3.2	15.4	49.8	31.5	0.1
Farms by Geography	2,998	0.7	12.1	61.9	25.3	0.0
Family Distribution by Income Level	164,410	20.2	17.6	21.9	40.2	0.0
Household Distribution by Income Level	247,827	22.9	16.3	19.5	41.2	0.0
Median Family Income MSA - 19780 Des Moines-West Des Moines, IA MSA		$75,653	Median Housing Value			$160,949
			Median Gross Rent			$815
			Families Below Poverty Level			7.9%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Des Moines MSA earned less than $37,827 and moderate-income families earned at least $37,827 and less than $60,522. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $946 for low-income borrowers and $1,513 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $864. LMI borrowers could afford a mortgage loan in this AA.

The 2019 HAI composite score for the Des Moines MSA was 224, which reflected a lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, the Des Moines area is home to major insurance companies in the Midwest. The area has below average employment volatility and positive net migration. The area's weaknesses include dependence on highly cyclical financial services. The area has high educational attainment which attracts a greater than expected number of high-paying finance and tech positions. Low living and business costs will also remain a draw for both households and businesses, attracting new residents and investment to the state. The December 2020 non-seasonally adjusted unemployment rate for the Des Moines MSA was 4.1 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include financial activities, professional and business services, education and health services, government, and retail trade. Major employers in the area include Wells Fargo Bank, N.A., UnityPoint Health, Principal Financial Group, Hy-Vee Inc., and Nationwide/Allied Insurance.

Community Contacts

This evaluation considered comments provided by two local CD organizations that serve the Des Moines MSA. The organizations help to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business start-up capital

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Start-up business financing needs

Scope of Evaluation in Iowa

Examiners selected the Des Moines MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 2,530 home mortgages, small loans to businesses, and small loans to farms totaling $149.1 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 681 home mortgage loans totaling $110 million, 1,817 small loans to businesses totaling $38.8 million, and 32 small loans to farms totaling $297,000. Small loans to businesses represented 72 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 27 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Des Moines MSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Des Moines MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Des Moines MSA 2017-2018	314	863	15	3	2,533	100.0	100.0
Des Moines MSA 2019-2020	367	954	17				
TOTAL	**681**	**1,817**	**32**	**3**	**2,533**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Des Moines MSA 2017-2018	48,499	14,406	116	1,376	150,525	100.0	100.0
Des Moines MSA 2019-2020	61,510	24,437	181				

TOTAL	**110,009**	**38,843**	**297**	**1,376**	**150,525**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

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

Des Moines MSA

As of June 30, 2020, the bank had a deposit market share of 5.3 percent. The bank ranked seventh among 52 depository financial institutions placing it in the top 14 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 66th among 427 home mortgage lenders in the AA, which placed it in the top 16 percent of lenders. The top lenders in this AA based on market share were GreenState Credit Union (7.8 percent), Veridian Credit Union (6.3 percent), and Wells Fargo Bank, N.A. (5.6 percent).

According to peer small business data for 2020, the bank had a market share of 3.7 percent based on the number of small loans to businesses originated or purchased. The bank ranked 10th out of 149 small business lenders, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (12.1 percent), Wells Fargo Bank, N.A. (10.8 percent), and US Bank N.A. (9.4 percent).

According to peer small farm data for 2020, the bank had a market share of 1 percent based on the number of small loans to farms originated or purchased. The bank ranked 13th out of 25 small farm lenders, which placed it in the top 52 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (28.6 percent), Bank Iowa (27.3 percent), and Luana Savings Bank (7.8 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Iowa section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans was near to the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Iowa section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in LMI geographies was near to the percentage of businesses located in LMI geographies and exceeded the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses located in low-income geographies and exceeded the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was well below the percentage of businesses located in moderate-income geographies and was below the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Iowa section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not originate any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was significantly below the percentage of farms in moderate-income geographies and well below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders

During the 2019-2020 analysis period, the bank did not originate any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Iowa section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was near to the percentage of low-income families and exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Iowa section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 46.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less and near to the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 35.3 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Iowa section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was poor.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 60 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 58.8 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below both the percentage of farms with GAR of $1 million or less and the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made three CD loans totaling $1.4 million, which represented 1.2 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization and stabilization purposes. By dollar volume, 96.5 percent funded revitalization and stabilization efforts and 3.5 percent funded economic development. All three loans were PPP loans.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 60 loans under its flexible lending programs totaling $6.4 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	7	1,009
AHG/DPG	4	696
FHA	7	1,016
HPA	3	564

MHA	4	307
NACA	0	0
VA	0	0
PPP	18	1,752
BACL	15	699
BATL	1	25
SBA	1	360
Total	60	$6,428

INVESTMENT TEST

The bank's performance under the Investment Test in Iowa is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Des Moines MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited adequate responsiveness to credit and community economic development needs. The bank did not use innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Des Moines MSA	40	12,210	27	14,629	67	70.5	26,839	91.9	0	0
Statewide Assessed***	0	0	7	29	7	7.4	29	0.1	0	0
Statewide Non-Assessed***	17	2,208	4	112	21	22.1	2,321	8.0	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Des Moines MSA</u>

During the evaluation period, the bank made 27 CD investments totaling $14.6 million, including eight grants and donations totaling $108,000 to a variety of organizations that primarily supported community services and the revitalization and stabilization of communities. Approximately $14.5 million or 99.2 percent of the current period investment dollars supported more than 604 units of affordable housing. In addition, the bank had 40 CD investments totaling $12.2 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $26.8 million, or 22.6 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were not innovative nor complex with mortgage-backed securities representing approximately $14.5 million/billion or 99.2 percent of the investment dollars. The following are examples of CD investments made in this AA:

- Between 2017 and 2018, the bank provided two grants totaling $20,000 to an organization that focused on the empowerment of LMI youth. Grant funds supported the organization's school-based mentoring program, and initiatives with reducing the school dropout rate in the Greater Des Moines MSA. Sixty percent of youth served lived at or below 50 percent of the AMI.

- Between 2019 and 2020, the bank made two grants totaling $9,549 to a food bank in the Des Moines MSA. Grant funds supported food pantries, soup kitchens, and homeless shelters with their daily programs. Individuals served were food-insecure and eligible for the federal Emergency Food Assistance Program. The grant in 2020 was responsive to the COVID-19 pandemic the increased food insecurity from rising unemployment rates.

- Between 2019 and 2020, the bank made three grants totaling $65,000 to an organization focused on providing safe and secure neighborhoods with supportive Section 8 housing and programs for children, adults, and families. The organization's housing model included workforce development programs for residents, an early learning academy and preschool, summer youth employment, and after/out of school programming. Grant funds supported a feasibility study to update the organization's residential complex and the youth summer employment program. More than 85 percent of residents had household incomes below $27,900 per year, based on income verifications performed from housing applications. The grants were responsive to the identified need for workforce development.

Statewide Investments in Iowa

The bank had 28 current and prior period investments totaling $2.4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $2.4 million, $29,500 or 1.3 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

SERVICE TEST

The bank's performance under the Service Test in Iowa is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Des Moines MSA was adequate.

Retail Banking Services

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

Distribution of Branch Delivery System												As of December 31, 2020
Assessment Area	Deposits	Branches						Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography				
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp	
Des Moines MSA	100.0	3	100.0	0.0	0.0	100.0	0.0	4.7	22.2	44.9	28.2	
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Des Moines MSA	0	1	0	-1	0	0

Des Moines MSA

The bank operated three branches in the AA, all of which were located in middle-income geographies. Within the AA, one branch in a middle-income geography was within sufficient proximity to and was serving a moderate-income area. Internal customer data for the branch demonstrated a reasonable level of service to customers in the moderate-income area. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 21 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 39 CD service activities since the last evaluation. A majority (89.7 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (10.3 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided 82 hours on the board for an organization whose mission was to impact youth by empowering them to discover and achieve their goals through meaningful relationships. Approximately 86 percent of the youth were eligible for the free or reduced-price lunch program. The employee was also a member of the Finance Committee. This activity was responsive to the identified need for board service volunteers.

- Two employees volunteered six hours to deliver two sessions of Junior Achievement financial education to 43 students in two classrooms at an elementary school in Des Moines, IA where 80 percent of the students were eligible for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

- A contracted third party conducted NBLP training for Oakridge Neighborhood, which was a strategic leadership program that equipped attendees with tools and resources to build their organization's capacity and create positive impact in their community. In addition to nonprofit capacity building training, the organization received a Neighborhood Champion grant of $50,000 over two years. This activity was responsive to the need for nonprofit capacity building. The activity also exhibited leadership as it was a unique program developed in response to the need for operating funds and leadership development resources for nonprofits.

State of Kansas

CRA rating for the State of Kansas[33]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected good responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Kansas

The bank delineated three AAs within the state of Kansas. The AAs included the Manhattan, KS MSA (Manhattan MSA); Topeka, KS MSA (Topeka MSA); and Wichita, KS MSA (Wichita MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. The bank exited the Topeka MSA during August 2019 with the closure of its branches and ATMs. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Kansas was the bank's 32nd largest rating area. As of June 30, 2020, the bank had approximately $3.3 billion or 0.2 percent of its total domestic deposits in these AAs. This also included approximately $556.2 million in corporate deposits maintained in branches in the Wichita MSA that originated out of state. Of the 86 depository financial institutions operating in these AAs, BANA, with a deposit market share of 11.4 percent, was the second largest. Other top depository financial institutions operating in these AAs based on market share included INTRUST Bank, N.A. (18.1 percent), Capitol Federal Savings Bank (8.9 percent), Fidelity Bank, N.A. (6.6 percent), Emprise Bank (5.2 percent), and KS StateBank (5 percent). As of December 31, 2020, the bank operated 10 branches and 32 ATMs within these AAs.

The bank did not have any branch locations in the Manhattan MSA or Topeka MSA AAs. There was at least one deposit-taking ATM in each AA, which required inclusion of the AA in the analysis.

Employment, Housing, and Economic Data

---

33 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Kansas rating area excludes the Kansas City Multistate CSA.

Wichita MSA

Table A – Demographic Information of the Assessment Area Assessment Area: Wichita MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	152	10.5	26.3	37.5	25.7	0.0
Population by Geography	638,884	7.7	22.8	38.6	30.9	0.0
Housing Units by Geography	269,297	8.6	24.4	39.3	27.6	0.0
Owner-Occupied Units by Geography	160,130	4.7	17.9	40.6	36.9	0.0
Occupied Rental Units by Geography	82,782	14.0	34.3	37.9	13.8	0.0
Vacant Units by Geography	26,385	15.6	33.4	36.4	14.6	0.0
Businesses by Geography	32,629	5.8	26.1	37.1	31.0	0.0
Farms by Geography	1,650	1.7	9.3	52.2	36.8	0.0
Family Distribution by Income Level	159,533	20.5	17.9	21.4	40.2	0.0
Household Distribution by Income Level	242,912	23.7	16.6	18.4	41.4	0.0
Median Family Income MSA - 48620 Wichita, KS MSA		$64,897	Median Housing Value			$121,867
			Median Gross Rent			$740
			Families Below Poverty Level			10.3%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Wichita MSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	149	10.1	26.2	34.2	29.5	0.0
Population by Geography	631,094	7.5	21.7	36.3	34.5	0.0
Housing Units by Geography	265,486	8.4	23.3	37.2	31.1	0.0
Owner-Occupied Units by Geography	157,925	4.5	16.6	37.7	41.2	0.0
Occupied Rental Units by Geography	81,981	13.6	33.1	37.0	16.3	0.0
Vacant Units by Geography	25,580	15.1	33.2	34.9	16.7	0.0
Businesses by Geography	35,268	5.0	25.2	33.9	35.9	0.0
Farms by Geography	1,545	2.5	10.0	44.7	42.8	0.0
Family Distribution by Income Level	157,478	20.5	17.9	21.4	40.2	0.0
Household Distribution by Income Level	239,906	23.7	16.6	18.4	41.4	0.0
Median Family Income MSA - 48620 Wichita, KS MSA		$64,331	Median Housing Value			$122,324
			Families Below Poverty Level			10.3%
			Median Gross Rent			$742

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Wichita MSA earned less than $32,166 and moderate-income families earned at least $32,166 and less than $51,465. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $804 for low-income borrowers and $1,287 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $657. LMI borrowers can reasonably afford a mortgage loan in this AA.

The 2019 HAI composite score for the Wichita MSA was 265.3, which reflected a significantly lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, the Wichita area is located in south-central Kansas. The area has low costs of doing business, relatively affordable housing, and manufacturing that serves global markets. The area's weaknesses include below-average earnings in every industry except manufacturing, low employment diversity, and above-average volatility. The area's aerospace industry volatility deepens the downturns of the business cycle. The December 2020 non-seasonally adjusted unemployment rate for the Wichita MSA was 5.2 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, professional and business services, government, and retail trade. Major employers in the area include Spirit Aero Systems, Inc., Textron Aviation, McConnell Air Force Base, Via Christi Regional Medical Center, and Koch Industries, Inc.

Community Contacts

This evaluation considered comments provided by nine local organizations that serve the Wichita MSA. The organizations included one affordable housing organization, six CD organizations that help to address the causes and conditions of poverty, and two economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Living wage employment
- Financial literacy/education
- Start-up business capital financing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing

- Lending and investment in economic development and workforce development
- Down payment assistance programs
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Kansas

Examiners selected the Wichita MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. Branches were only located in the Wichita MSA. The Manhattan MSA only included ATMs and no branches. The FDIC only reported deposits maintained at branches and not ATMs. The Wichita MSA carried significant weight in determining the overall ratings for the state of Kansas because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 4,918 home mortgages, small loans to businesses, and small loans to farms totaling $259.6 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 1,271 home mortgage loans totaling $190.7 million, 3,581 small loans to businesses totaling $68.3 million, and 66 small loans to farms totaling $537,000. Small loans to businesses represented 73 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 26 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Manhattan MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Manhattan, KS MSA, Topeka, KS MSA, and Wichita MSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN KANSAS

LENDING TEST

The bank's performance under the Lending Test in Kansas is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflected good responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits

Wichita MSA 2017-2018	479	1,387	23	5	3,966	80.5	100.0
Wichita MSA 2019-2020	540	1,508	24				
Manhattan MSA 2017-2018	20	64	8	0	169	3.4	0.0
Manhattan MSA 2019-2020	10	62	5				
Topeka MSA	222	560	6	1	789	16.0	0.0
TOTAL	**1,271**	**3,581**	**66**	**6**	**4,924**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Wichita MSA 2017-2018	94,311	23,813	172	4,834	225,449	85.3	100.0
Wichita MSA 2019-2020	70,412	31,678	229				
Manhattan MSA 2017-2018	2,537	700	53	0	5,260	2.0	0.0
Manhattan MSA 2019-2020	1,370	563	37				
Topeka MSA	22,076	11,581	46	2	33,705	12.7	0.0
TOTAL	**190,706**	**68,335**	**537**	**4,836**	**264,414**	**100.0**	**100.0**

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

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

Wichita MSA

As of June 30, 2020, the bank had a deposit market share of 16.8 percent. The bank ranked second among 47 depository financial institutions placing it in the top 5 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.8 percent based on the number of home mortgage loans originated or purchased. The bank ranked 33rd among 343 home mortgage lenders in the AA, which placed it in the top 10 percent of lenders. The top lenders in this AA based on market share were Meritrust Federal Credit Union (4.9 percent), Members Mortgage Services, LLC (4.5 percent), and Fidelity Bank, N.A. (4.4 percent).

According to peer small business data for 2020, the bank had a market share of 5.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 130 small business lenders, which placed it in the top 4 percent of lenders. Other top lenders in this AA based on market share were INTRUST Bank, N.A. (18.1 percent), US Bank, N.A. (9.3 percent), and American Express National Bank (9 percent).

According to peer small farm data for 2020, the bank had a market share of 2 percent based on the number of small loans to farms originated or purchased. The bank ranked 11th out of 22 small farm lenders, which placed it in the top 50 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (32.4 percent), INTRUST Bank, N.A. (16.1 percent), and RCB Bank (14.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Kansas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies and was well below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Kansas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies and was equal to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses and was equal to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Kansas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

During the 2017-2018 and 2019-2020 analysis periods, the bank originated or purchased no small loans to farms in LMI geographies.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Kansas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was near to the percentage of low-income families and exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Kansas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 43.1 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.9 percent of its small loans to businesses. Performance was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Kansas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 60.9 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 33.3 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made five CD loans totaling $4.8 million, which represented 1.6 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization and stabilization purposes. By dollar volume, 99.2 percent funded revitalization and stabilization efforts, and 0.8 percent funded economic development. All CD loans were PPP loans.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 222 loans under its flexible lending programs totaling $12.8 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	5	480
AHG/DPG	3	308
FHA	31	3,171
HPA	7	817
MHA	14	1,023
NACA	0	0
VA	2	221
PPP	95	4,433
BACL	54	1,993
BATL	11	347
SBA	0	0
Total	222	$12,793

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Manhattan MSA and Topeka MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area.

INVESTMENT TEST

The bank's performance under the Investment Test in Kansas is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Wichita, KS MSA	156	24,500	48	34,993	204	62.6	59,493	84.1	1	50
Manhattan, KS MSA	2	3,893	10	247	12	3.7	4,140	5.9	0	0
Topeka MSA	20	600	12	2,425	32	9.8	3,025	4.3	0	0
Statewide Assessed***	0	0	7	96	7	2.1	96	0.1	0	0
Statewide Non-Assessed***	55	1,551	16	2,455	71	21.8	4,006	5.7	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Wichita MSA

As shown in the table above, the bank made 48 CD investments totaling $35 million, including 18 grants and donations totaling $538,000 to a variety of organizations that primarily supported affordable housing and community services. Approximately $34.5 million or 98.5 percent of the current period investment dollars supported more than 986 units of affordable housing. In addition, the bank had 156 CD investments totaling $24.5 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $59.5 million, or 19.2 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately 31.4 million or 89.9 percent of the investment dollars. The following are examples of CD investments made in this AA:

- The bank invested $3 million across two real estate development investments for predevelopment funds for the acquisition, rehabilitation, and conversion of a housing authority's portfolio from public housing to a HUD RAD project. This project created 578 units of affordable housing, including 226 senior restricted units and 352 family units. Units were income restricted at 80 percent of the AMI. The investment was responsive to the identified need for affordable housing.

- The bank provided four grants totaling $235,000 to an organization that focused on improving lives by identifying community needs and mobilizing resources to meet those needs. Grant funds were used to support homeless prevention, shelter services, case management, and access to public transportation rides on the bus system. The grant was responsive to the identified need for community programs for the homeless.

- In August 2017, the bank provided a $10,000 grant to an organization with a presence in Wichita, KS. The mission of the organization was to build homes for families with household incomes between 35 to 65 percent of the AMI. Grant funds were used to offset the costs of land acquisition, construction materials, and permits related to the construction of a home in a low-income census tract in the assessment area. The grant was responsive to the identified need for affordable housing.

Statewide Investments in Kansas

The bank had 78 current and prior period investments totaling $4.1 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily mortgage-backed securities that supported the creation or preservation of affordable housing in the state. Of the $4.1 million, $96,000 or 2.3 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Manhattan MSA and Topeka MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Kansas is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Wichita MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Wichita MSA	100.0	10	100.0	10.0	40.0	30.0	20.0	7.5	21.7	36.3	34.5
Manhattan MSA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.5	41.1	30.4
Topeka MSA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2	14.3	54.0	25.4
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Wichita MSA	0	2	0	0	-1	-1
Manhattan MSA	0	0	0	0	0	0
Topeka MSA	0	4	-1	0	-3	0

Wichita MSA

The bank operated 10 branches in the AA, comprising one branch in a low-income geography, four branches in moderate-income geographies, three branches in middle-income geographies, and two branches in upper-income geographies. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, one branch in a middle-income geography was within sufficient proximity to and was serving a moderate-income area. Internal customer data for the branch demonstrated a reasonable level of service to customers in the moderate-income area. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. As shown in the table above, the bank closed two branches in middle- and upper-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced it AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 57 CD service activities since the last evaluation. All of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee provided 96 hours as a member of the board of an organization whose mission was to empower people with all types of disabilities by helping them live as independently as possible in the homes and communities of their choice. Approximately 80 percent of the clients had incomes of less than 15 percent of the AMI. The employee also served in a leadership capacity as Chair on the Development Committee. This activity was responsive to the identified need for board service.

- Five employees provided nine hours by teaching nine sessions of financial literacy to 56 LMI adults at a nonprofit school. The school provided basic skills training to meet the changing educational requirements of the workplace, while helping students reach their education and career goals. Programming included GED preparation, English for speakers of other languages, and construction training. Students earned less than 77 percent of the AMI. This activity was responsive to the identified need for financial literacy education.

- A bank employee provided76 hours on the board for an organization whose mission was to provide opportunities to people with disabilities and barriers to employment seeking independent and productive lives. Approximately 99 percent of the clients with disabilities lived on fixed incomes from Social Security Disability Insurance, well below the poverty line. The organization received a Neighborhood Champion grant of $50,000 over two years. This activity was responsive to the identified needs for board service volunteers and workforce development.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Service Test in the Manhattan MSA and Topeka MSA was weaker than the bank’s overall performance under the Service Test in the full-scope area due to weaker accessibility of retail banking services.

State of Kentucky

CRA rating for the State of Kentucky[34]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an adequate geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.
- The bank made no CD loans during the evaluation period. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided few if any CD services.

Description of Institution's Operations in Kentucky

The bank delineated one AA within the state of Kentucky. The AA was the Lexington-Fayette, KY MSA (Lexington MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Kentucky was a new rating area added during 2019 with the establishment of deposit-taking ATMs. Because the FDIC only reported deposits held at branches and not ATMs, the bank did not have any deposits reported within the AA as of June 30, 2020. There were 37 depository financial institutions operating in the AA. The top depository financial institutions operating in this AA based on market share included Central Bank & Trust Company (15.7 percent), JPMorgan Chase Bank, N.A. (15.6 percent), Fifth Third Bank, N.A. (11.5 percent), PNC Bank, N.A. (9.9 percent), and Traditional Bank, Inc. (8.4 percent). As of December 31, 2020, the bank operated no branches and 13 ATMs within the AA.

Employment, Housing, and Economic Data

Lexington MSA

Demographic Information of the Assessment Area Assessment Area: Lexington MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #

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

Geographies (Census Tracts)	129	8.5	23.3	41.1	27.1	0.0
Population by Geography	489,799	7.9	24.8	40.1	27.1	0.0
Housing Units by Geography	213,431	8.3	26.0	40.0	25.7	0.0
Owner-Occupied Units by Geography	113,611	4.4	19.5	42.0	34.1	0.0
Occupied Rental Units by Geography	80,716	12.8	34.5	37.2	15.5	0.0
Vacant Units by Geography	19,104	11.8	28.4	40.2	19.6	0.0
Businesses by Geography	42,854	5.7	19.3	43.2	31.7	0.0
Farms by Geography	2,146	3.3	13.3	47.1	36.3	0.0
Family Distribution by Income Level	121,658	23.5	16.3	19.2	41.1	0.0
Household Distribution by Income Level	194,327	25.6	15.6	15.9	42.8	0.0
Median Family Income MSA - 30460 Lexington-Fayette, KY MSA		$66,800	Median Housing Value			$176,310
			Families Below Poverty Level			11.8%
			Median Gross Rent			$767

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Lexington MSA earned less than $33,400 and moderate-income families earned at least $33,400 and less than $53,440. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $835 for low-income borrowers and $1,336 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $946. Low-income families would find it challenging to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Lexington MSA was 237.5, which reflected a significantly lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Lexington MSA area has low business costs, especially office rents, university presence, educated workforce, favorable location, and infrastructure for shipping, and abundant developable land relative to other metro areas. The weaknesses include high reliance on state government means overexposure to fiscal tightening and slowing population growth. The December 2020 non-seasonally adjusted unemployment rate for the Lexington MSA was 4.7 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include government, professional and business services, education and health services, and manufacturing. Major employers in the area include University of Kentucky, Conduent, Baptist Health, Veterans Medical Center, and Catholic-Health Initiatives.

The Lexington MSA's economy will resume the jobs recovery in the next few quarters. University of Kentucky will remain a key support, with small but reliable job gains. Firm demand for new vehicles will place a floor under factory employment, but net job gains will diminish by the middle of next year. Longer term, an educated workforce will help Lexington expand more quickly than the state, but weaker demographics than the nation and an overreliance on manufacturing will keep the metro area behind the U.S.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Lexington MSA. The organizations included one economic development organization that helps to attract and retain businesses and one for-profit real estate firm. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Small business lending
- Affordable for-sale housing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- First time homebuyer assistance programs
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Kentucky

Examiners selected the Lexington MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 840 home mortgages, small loans to businesses, and small loans to farms totaling $90.3 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 292 home mortgage loans totaling $77.4 million, 537 small loans to businesses totaling $12.9 million, and 11 small loans to farms totaling $53,000. Small loans to businesses represented 64 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 35 percent. The bank originated too few small loans to farms for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN KENTUCKY

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Lexington MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Lexington MSA	292	537	11	--	840	100.0	0.0
TOTAL	**292**	**537**	**11**	**--**	**840**	**100.0**	**0.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Lexington MSA	77,369	12,920	53	--	90,342	100.0	0.0
TOTAL	**77,369**	**12,920**	**53**	**--**	**90,342**	**100.0**	**0.0**

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

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

Lexington MSA

As of June 30, 2020, the bank did not have a branch nor any deposits in this AA. However, the bank operated a deposit taking ATM, which required examiners to complete an analysis.

According to peer mortgage data for 2020, the bank had a market share of 0.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 68th among 401 home mortgage lenders in the AA, which placed it in the top 17 percent of lenders. The top lenders in this AA based on market share were Central Bank & Trust Company (5.5 percent), Quicken Loans, LLC (5.2 percent), and University of Kentucky (5 percent).

According to peer small business data for 2020, the bank had a market share of 0.8 percent based on the number of small loans to businesses originated or purchased. The bank ranked 21st out of 128 small business lenders, which placed it in the top 17 percent of lenders. The top lenders in this AA based on market share were Central Bank & Trust Company (14.5 percent), American Express National Bank (14 percent), and JPMorgan Chase Bank, N.A. (10.5 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA and small loans to businesses with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Kentucky section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was poor.

The bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies and was below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Kentucky section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Kentucky section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Kentucky section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 33.9 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made no CD loans in this AA during the evaluation period. Given the bank's limited presence in the AA, the lack of CD lending had a neutral effect on the Lending Test conclusion.

Product Innovation and Flexibility

The bank makes limited use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 12 loans under its flexible lending programs totaling $2.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	0	0
AHG/DPG	0	0
FHA	1	74
HPA	2	317
MHA	3	268
NACA	0	0
VA	0	0
PPP	2	657
BACL	1	35
BATL	1	60
SBA	2	1,125
Total	12	$2,536

INVESTMENT TEST

The bank's performance under the Investment Test in Kentucky is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments											
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Lexington MSA	2	12	2	3,607	4	10.3	3,618	14.3	1	1,271
Statewide Assessed***	0	0	7	58	7	17.9	58	0.2	0	0
Statewide Non-Assessed***	4	48	24	21,638	28	71.8	21,686	85.5	3	983

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Lexington MSA</u>

During the evaluation period, the bank made two CD investments totaling $3.6 million, including one grant totaling $5,000 to an organization that supported community services and revitalization and stabilization of communities. The bank did not have any current period investment dollars that supported affordable housing, but investments created 118 jobs. In addition, the bank had two CD investments totaling $12,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $3.6 million. There is no Tier 1 Capital allocated to the AA due to only ATMs being present in the market. The majority of current period investments were complex with the vast majority of dollars centered in a NMTC. The following is an example of a CD investment made in this AA:

- The bank invested $3.6 million in a NMTC in July 2020 to support the financing of an 88,000 square foot industrial building in Winchester, KY, a smaller city in the Lexington MSA. The project created 118 permanent jobs in a moderate-income census tract, with above average wages and benefits for the employees. Over one third of the population in the census tract lived below the poverty line. US Census Bureau Highly Distressed Data considered the Winchester region as 'severe' in terms of poverty, median family income, and unemployment rates. The investment was responsive to the identified need for economic development and the need for sustainable economic opportunities in Appalachia.

Statewide Investments in Kentucky

The bank had 35 current and prior period investments totaling $21.7 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily

LIHTCs that supported the creation or preservation of affordable housing and investments in certified CDFIs in the state. Of the $21.7 million, $58,000 or less than 1 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

SERVICE TEST

The bank's performance under the Service Test in Kentucky is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Lexington MSA was adequate.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Lexington MSA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.9	24.8	40.1	27.1
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Lexington MSA	0	0	0	0	0	0

Lexington MSA

The bank operated no branches in the AA.

The bank provided access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 20 percent of customers using ADS were located in LMI geographies. The bank had 13 deposit-taking ATMs, comprising two in moderate-income geographies, six in middle-income geographies, and five in upper-income geographies. The access provided through ADS contributed to the overall service delivery systems conclusion.

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

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced in its AA, particularly in LMI geographies and to LMI individuals when considering the locations of deposit-taking ATMs in lieu of branches in the AA.

Community Development Services

The bank provided few if any CD services.

During the evaluation period, bank employees did not participate with organizations to provide CD services. The bank did not have employees in the state during the evaluation period.

State of Maine

CRA rating for the State of Maine[35]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Maine

The bank delineated two AAs within the state of Maine. The AAs included the Portland-South Portland, ME MSA (Portland MSA) and Maine Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Maine was the bank's 33rd largest rating area. As of June 30, 2020, the bank had approximately $2.8 billion or less than 0.2 percent of its total domestic deposits in these AAs. This also included approximately $156.8 million in corporate deposits maintained in branches in the Portland MSA that originated out of state. Of the 22 depository financial institutions operating in these AAs, BANA, with a deposit market share of 15.2 percent, was the second largest. Other top depository financial institutions operating in these AAs based on market share included TD Bank, N.A. (15.1 percent), KeyBank, N.A. (12 percent), Bangor Savings Bank (7.1 percent), Gorham Savings Bank (6.6 percent), The Camden National Bank (6.3 percent), Kennebunk Savings Bank (6.2 percent), and People's United Bank, N.A. (6.2 percent). As of December 31, 2020, the bank operated 12 branches and 35 ATMs in these AAs.

The bank did not operate any branches in the Maine Non-MSA (Waldo County). There was at least one deposit-taking ATMs in the AA, which required inclusion of the AA in the analysis.

Employment, Housing, and Economic Data

<u>Portland MSA</u>

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

Demographic Information of the Assessment Area Assessment Area: Portland MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	117	3.4	22.2	53.0	18.8	2.6
Population by Geography	520,893	2.7	21.0	56.3	20.0	0.0
Housing Units by Geography	265,113	2.6	22.7	56.2	18.5	0.0
Owner-Occupied Units by Geography	150,789	0.9	16.4	60.5	22.3	0.0
Occupied Rental Units by Geography	63,878	7.6	36.0	44.1	12.4	0.0
Vacant Units by Geography	50,446	1.5	24.7	58.6	15.1	0.0
Businesses by Geography	42,023	2.7	26.0	50.4	20.9	0.0
Farms by Geography	1,440	0.8	14.7	62.2	22.3	0.0
Family Distribution by Income Level	134,957	20.7	17.8	21.8	39.7	0.0
Household Distribution by Income Level	214,667	23.9	16.2	18.1	41.8	0.0
Median Family Income MSA - 38860 Portland-South Portland, ME MSA		$74,701	Median Housing Value			$248,747
			Families Below Poverty Level			7.2%
			Median Gross Rent			$941

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Portland MSA earned less than $37,351 and moderate-income families earned at least $37,351 and less than $59,761. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $934 for low-income borrowers and $1,494 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,335. Low-income borrowers would be challenged in qualifying for a mortgage loan in this AA.

The 2019 HAI composite score for the Portland MSA was 161.4, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Portland area has a coastline that attracts tourists and vacation home buyers, a well-educated workforce with a high share of telecommuters, a large healthcare industry, and below-average employment volatility. The area's weaknesses include high business costs, unfavorable age structure, and reliance on nonresident spending. The December 2020 non-seasonally adjusted unemployment rate for the Portland MSA was 4.8 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, government, professional and business services, and leisure and hospital services, and manufacturing. Major employers in the area include Maine Health, Bath Iron Works Corp., L.L. Bean, Inc., Unum Provident, and Pratt & Whitney Aircraft Group.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Portland MSA. The organizations included one affordable housing organization and one CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Affordable mental and medical care for seniors and LMI families
- Living wage employment
- Financial literacy/education
- Credit counseling

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Homeownership down payment savings programs
- Small dollar loan program
- Supporting CD services such as financial literacy
- Supporting nonprofit health providers and prevention for seniors
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Maine

Examiners selected the Portland MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Portland MSA carried significant weight in determining the overall ratings for the state of Maine because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 6,405 home mortgages, small loans to businesses, and small loans to farms totaling $591.4 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 1,962 home mortgage loans totaling $458.8 million, 4,388 small loans to businesses totaling $131.6 million, and 55 small loans to farms totaling $902,000. Small loans to businesses represented 69 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Maine Non-MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MAINE

LENDING TEST

The bank's performance under the Lending Test in Maine is rated High Satisfactory. Performance in the limited-scope area had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Portland MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Portland MSA	1,907	4,281	50	8	6,246	97.4	100.0
Maine Non-MSA	55	107	5	1	168	2.6	0.0
TOTAL	**1,962**	**4,388**	**55**	**9**	**6,414**	**100.0**	**100.0**
Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Portland MSA	448,573	130,197	873	9,522	589,165	98.0	100.0
Maine Non-MSA	10,256	1,428	29	150	11863	2.0	0.0
TOTAL	**458,829**	**131,625**	**902**	**9,672**	**601,028**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

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

<u>Portland MSA</u>

As of June 30, 2020, the bank had a deposit market share of 15.6 percent. The bank ranked second among 21 depository financial institutions placing it in the top 10 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 25th among 392 home mortgage lenders in the AA, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were Bangor Saving Bank (6.5 percent), Residential Mortgage Services (5.5 percent), and Quicken Loans, LLC (5.4 percent).

According to peer small business data for 2020, the bank had a market share of 6.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked fifth out of 133 small business lenders, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (13 percent), Gorham Savings Bank (8.7 percent), and TD Bank, N.A. (8.2 percent).

According to peer small farm data for 2020, the bank had a market share of 6.3 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth out of 17 small farm lenders, which placed it in the top 30 percent of lenders. The top lenders in this AA based on market share were Camden National Bank (19.4 percent), First National Bank (17.1 percent), and Peoples United Bank, N.A. (10.9 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Maine section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies exceeded the percentage of owner-occupied homes in low-income geographies and approximated the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders. Examiners weighted the bank's performance in moderate-income geographies more when arriving at the overall conclusion due to the limited number owner-occupied housing units in low-income geographies.

Small Loans to Businesses

Refer to Table Q in the Maine section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was equal to the percentage of businesses located in low-income geographies and approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses located in moderate-income geographies and was near to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Maine section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank did not make or purchase any small loans to farms in low-income geographies; however, only 0.8 percent of farms were located within low-income geographies. The bank's performance was consistent with aggregate lenders. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders. Examiners weighted the bank's performance in moderate-income geographies more when arriving at the overall conclusion due to the limited number farms in low-income geographies.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Maine section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but approximated the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Maine section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 46.7 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentages of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Maine section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 54 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentages of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made eight CD loans totaling $9.5 million, which represented 3.6 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization and stabilization purposes. By dollar volume, 45.7 percent funded revitalization and stabilization efforts, 34.9 percent funded economic development, and 19.4 percent of these loans funded affordable housing. The following is an example of a CD loan made in this AA:

- In May 2020, the bank made a $1.9 million loan to a CDFI that provides resources to create housing and other economic and social opportunities for underserved people and communities throughout the AA. Proceeds of the loan were used for the CDFI's affordable housing and community facility lending activity. The organization supported projects that included affordability for low-income households. The loan was responsive to the identified need for affordable housing.

Other Loan Data

In addition to the bank's CD loans, BANA issued one standby bond purchase agreement totaling $17.9 million that had a qualified CD purpose. The agreement helped to create or preserve 250 units of affordable housing in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 341 loans under its flexible lending programs totaling $24.7 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	1	211
AHG/DPG	12	3,313
FHA	10	1,953
HPA	16	3,676
MHA	5	550
NACA	0	0
VA	0	0
PPP	129	6,445
BACL	155	6,780
BATL	10	302
SBA	3	1,448
Total	341	$24,678

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Maine Non-MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope area.

INVESTMENT TEST

The bank's performance under the Investment Test in Maine is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Portland MSA	77	11,043	35	30,831	112	70.9	41,874	43.6	0	0
Maine Non-MSA	0	0	7	260	7	4.4	260	0.3	0	0
Statewide Assessed***	0	0	13	50,298	13	8.2	50,298	52.4	0	0
Statewide Non-Assessed***	20	3,017	6	536	26	16.5	3,553	3.7	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Portland MSA

During the evaluation period, the bank made 35 CD investments totaling $30.8 million, including 13 grants and donations totaling $284,000 to a variety of organizations that primarily supported affordable housing, and community services. Approximately $30.3 million or 98.3 percent of the current period investment dollars supported more than 177 units of affordable housing. In addition, the bank had 77 CD investments totaling $11 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $41.9 million, or 15.9 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $30.2 million or 98.1 percent of the investment dollars. The following are examples of CD investments made in this AA:

- The bank invested $303,812 in a certified CDFI in August 2018. The CDFI provided capital to finance entrepreneurs, businesses, and nonprofits, for the development of job-creating small businesses, natural resources, community facilities, and affordable housing. Funds from this investment were aimed at a UDA program focused on community facilities in which at least 51 percent of the funds were directed to eligible projects located in high poverty areas or persistent poverty counties.

- The bank made provided grants in 2020 totaling $50,000 to an organization focused on empowering people experiencing homelessness, housing issues, hunger, and poverty. The organization operates day shelters and offers case management for children and adults, overnight shelters, soup kitchens, and a food pantry. Grant funds allowed the organization to meet these critical needs in the Portland area and re-engineer their programs in light of the COVID-19 pandemic. The grants demonstrated the bank's leadership in addressing the COVID-19 pandemic. The grants were responsive to community needs of poverty affecting the Portland, ME area.

- Between 2017 and 2018, the bank provided two grants totaling $10,000 to an organization focused on financial literacy to members of refugee and immigrant communities. Grant funds provided operating support to the organization and the financial literacy services to new Americans. Ninety-eight percent of individuals receiving literacy courses through the organization received assistance through SNAP, TANF, and MaineCare. The grants were responsive to the need for financial education and literacy programs.

Statewide Investments in Maine

The bank had 39 current and prior period investments totaling $53.9 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily bonds that supported the creation or preservation of affordable housing in the state. Of the $53.9 million, $50.3 million or 93.4 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Maine Non-MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Maine is rated High Satisfactory. Performance in the limited-scope area had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Portland MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Portland MSA	100.0	12	100.0	0.0	41.7	50.0	8.3	2.7	21.0	56.3	20.0
Maine Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0	0	78.5	21.5
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Portland MSA	0	4	0	-1	-2	-1
Maine Non-MSA	0	0	0	0	0	0

Portland MSA

The bank operated 12 branches in the AA, comprising five branches in moderate-income geographies, six branches in middle-income geographies, and one branch in an upper-income geography. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies. The distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Considering only a small portion of the population resided in low-income geographies, more weight was placed on the distribution of branches in moderate-income geographies. Within the AA, one branch in a middle-income geography was within sufficient proximity to and was serving a moderate-income area. Internal customer data for the branch demonstrated a reasonable level of service to customers in the moderate-income area. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 22 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 8:30 am to 4:30 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 54 CD service activities since the last evaluation. A majority (98.2 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (1.8 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- An employee provided 70 hours on the board for a nonprofit organization. The employee served in a leadership capacity as Secretary of the Board of Directors and as Secretary for the Executive and Fundraising/Marketing Committees. The nonprofit organization provided donated furniture to people in need throughout the AA. The organization served clients that qualified as low- or no-income households. The employee also served on the Finance Committee. This activity was responsive to the identified need for board service.

- An employee provided 167 hours on the board for a local charitable foundation. The employee also served on the Finance, Insurance, and Charity Golf Committees. The organization's mission was to ensure that economically disadvantaged Maine youth developed the individual character, self-confidence, and skills essential to becoming independent contributing citizens. With the only program of its kind in Maine, the organization provided a tuition-free, outdoor, residential learning experience exclusively for boys and girls that qualified for the free or reduced-price lunch program. The service demonstrated the bank's leadership as no other large financial institution provided ongoing comprehensive capacity building webinar-based training sessions to nonprofits. This activity was responsive to the identified needs for board service and nonprofit capacity building.

- Two employees provided 26 hours teaching 26 sessions of Junior Achievement financial education to 111 students at an elementary school in Portland, ME where 78 percent of the student body qualified for the free or reduced-price lunch program. This activity was responsive to the identified need for financial literacy education.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review the bank's performance under the Service Test in Maine Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker accessibility of retail banking services.

State of Massachusetts

CRA rating for the State of Massachusetts[36]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Massachusetts

The bank delineated three AAs within the state of Massachusetts. However, because examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation, the Barnstable Town, MA MSA was combined with the Boston Multistate CSA. This resulted in the following two remaining AAs: Springfield, MA MSA (Springfield MSA) and Massachusetts Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Massachusetts was the bank's 34th largest rating area. As of June 30, 2020, the bank had approximately $2.6 billion or less than 0.2 percent of its total domestic deposits in these AAs. Of the 22 depository financial institutions operating in these AAs, BANA, with a deposit market share of 11.6 percent, was the largest. Other top depository financial institutions operating in these AAs based on market share included TD Bank, N.A. (10.3 percent), People's United Bank, N.A. (9.1 percent), PeoplesBank (8.9 percent), KeyBank, N.A. (8.7 percent), Westfield Bank (8.2 percent), Florence Bank (6.4 percent), East Hampton Savings Bank (5.8 percent), and Berkshire Bank (5.7 percent). As of December 31, 2020, the bank operated 13 branches and 99 ATMs within these AAs.

Employment, Housing, and Economic Data

<u>Springfield MSA</u>

---

36 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Massachusetts rating area excludes the Boston Multistate CSA.

Table A – Demographic Information of the Assessment Area Assessment Area: Springfield MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	139	17.3	15.8	30.9	33.1	2.9
Population by Geography	628,800	14.3	15.3	31.8	35.7	2.9
Housing Units by Geography	254,960	14.1	16.0	34.5	35.2	0.1
Owner-Occupied Units by Geography	147,690	4.7	12.4	36.2	46.6	0.0
Occupied Rental Units by Geography	87,841	28.4	21.1	32.4	17.9	0.3
Vacant Units by Geography	19,429	20.9	20.7	31.2	26.8	0.4
Businesses by Geography	35,783	14.3	15.5	29.3	40.1	0.9
Farms by Geography	1,135	2.3	6.3	32.8	58.4	0.3
Family Distribution by Income Level	149,875	24.6	15.7	17.9	41.8	0.0
Household Distribution by Income Level	235,531	27.1	14.5	15.5	42.9	0.0
Median Family Income MSA - 44140 Springfield, MA MSA		$67,381	Median Housing Value			$209,221
			Median Gross Rent			$856
			Families Below Poverty Level			12.0%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Springfield MSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	157	15.9	15.3	33.1	33.1	2.5
Population by Geography	699,944	13.3	14.8	34.2	35.1	2.6
Housing Units by Geography	288,606	12.8	15.4	37.2	34.4	0.1
Owner-Occupied Units by Geography	168,524	4.3	12.0	38.7	45.0	0.0
Occupied Rental Units by Geography	97,209	26.4	20.4	35.1	17.9	0.3
Vacant Units by Geography	22,873	17.9	19.6	35.4	26.8	0.4
Businesses by Geography	46,288	12.6	14.4	33.1	39.1	0.7
Farms by Geography	1,664	2.6	5.5	40.9	51.0	0.0
Family Distribution by Income Level	167,860	24.2	16.1	18.5	41.2	0.0
Household Distribution by Income Level	265,733	26.9	14.7	15.9	42.4	0.0
Median Family Income MSA - 44140 Springfield MSA		$67,203	Median Housing Value			$210,226
			Families Below Poverty Level			11.5%
			Median Gross Rent			$857

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Springfield MSA earned less than $33,602 and moderate-income families earned at least $33,602 and less than $53,762. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $840 for low-income borrowers and $1,344 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,129. Low-income borrowers could not reasonably afford a mortgage loan in this AA.

The 2019 HAI composite score for the Springfield MSA was 195.4, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Springfield area has affordable housing for New England, stability from a large healthcare presence, and below-average employment volatility. The weaknesses include underrepresented in high tech, persistent out-migration of skilled youth, and a low labor force participation. Springfield's complete recovery will take longer than regionally and nationally. The December 2020 non-seasonally adjusted unemployment rate for the Springfield MSA was 8.3 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include education and health services, government, retail trade, and manufacturing. Major employers in the area include Baystate Health, MassMutual Financial Group, Smith & Wesson, General Dynamics Advanced Info Systems, and C&S Wholesale Grocers, Inc.

Community Contacts

This evaluation considered comments provided by two local affordable housing organizations that serve the Springfield MSA. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business capital needs
- Small business technical assistance
- Living wage employment
- Start-up business capital financing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Low-income food security

- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Massachusetts

Examiners selected the Springfield MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Springfield MSA carried significant weight in determining the overall ratings for the state of Massachusetts because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 6,431 home mortgages, small loans to businesses, and small loans to farms totaling $891 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 1,516 home mortgage loans totaling $767.7 million, 4,886 small loans to businesses totaling $122.7 million, and 29 small loans to farms totaling $624,000. Small loans to businesses represented 76 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 24 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Massachusetts Non-MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Springfield MSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

LENDING TEST

The bank's performance under the Lending Test in Massachusetts is rated Outstanding. Performance in the limited-scope area had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Springfield MSA 2017-2018	506	1,754	16	16	4,956	76.9	92.0

Springfield MSA 2019-2020	629	2,029	6				
Massachusetts Non-MSA	381	1,103	7	1	1,492	23.1	8.0
TOTAL	**1,516**	**4,886**	**29**	**17**	**6,448**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Springfield MSA 2017-2018	76,727	35,871	141	31,934	307,977	33.4	92.0
Springfield MSA 2019-2020	106,717	56,535	52				
Massachusetts Non-MSA	584,261	30,333	431	19	615,045	66.6	8.0
TOTAL	**767,705**	**122,739**	**624**	**31,953**	**923,022**	**100.0**	**100.0**

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

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

Springfield MSA

As of June 30, 2020, the bank had a deposit market share of 12.3 percent. The bank ranked first among 18 depository financial institutions placing it in the top 6 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 32nd among 389 home mortgage lenders in the AA, which placed it in the top 9 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (6.7 percent), Freedom Mortgage Corporation (3.5 percent), and Citizens Bank, N.A. (3.4 percent).

According to peer small business data for 2020, the bank had a market share of 6.7 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 113 small business lenders, which placed it in the top 3 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (13.6 percent) and Westfield Bank (10.8 percent).

According to peer small farm data for 2020, the bank had a market share of 2.9 percent based on the number of small loans to farms originated or purchased. The bank ranked 11th out of 11 small farm lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (22.3 percent), JPMorgan Chase Bank, N.A. (21.4 percent), and Peoples United Bank, N.A. (12.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Massachusetts section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies exceeded the percentage of owner-occupied homes in moderate-income geographies and approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies exceeded the percentage of owner-occupied homes in low-income geographies and was equal to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Massachusetts section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies approximated the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Massachusetts section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

During the 2017-2018 and 2019-2020 analysis periods, the bank did not originate any small loans to farms in LMI geographies.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Massachusetts section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and approximated the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Massachusetts section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 39 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 34.1 percent of its small loans to businesses. Performance was consistent with performance during the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Massachusetts section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 56.3 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 50 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made 16 CD loans totaling $31.9 million, which represented 13.9 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization purposes. By dollar volume, 67.7 percent of these loans funded affordable housing that provided 173 units of affordable housing, 4.5 percent funded economic development, and 25.9 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In March 2017, the bank made an $18.3 million loan to construct/rehabilitate a 173-unit affordable housing development in Springfield, MA. All units were restricted to low-income persons and families at 60 percent of the AMI. All units also received rent subsidies under a project-based Section 8 HAP contract. The loan was responsive to the identified need for affordable housing.

- In September 2018, the bank made a $2 million loan to a certified CDFI that used the proceeds to fund first mortgage loans to manufactured home cooperatives (mobile home parks) to allow them to acquire the land beneath their communities. Eighty-five percent of the homeowners in these borrower communities earned less than 80 percent of the AMI. The loan was responsive to the identified need for affordable housing.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 401 loans under its flexible lending programs totaling $31.1 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	8	1,141
AHG/DPG	9	1,509
FHA	11	1,667
HPA	17	3,099
MHA	6	626
NACA	33	6,441
VA	2	317
PPP	147	6,953
BACL	163	8,727
BATL	3	94
SBA	2	491
Total	401	$31,065

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Massachusetts Non-MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area primarily due to weaker geographic and borrower distributions.

INVESTMENT TEST

The bank's performance under the Investment Test in Massachusetts is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Springfield MSA	21	27,523	57	28,164	78	66.1	55,686	93.5	6	2,660
Massachusetts Non-MSA	3	144	10	1,302	12	10.2	1,446	2.4	0	0
Statewide Assessed***	0	0	20	1,440	20	16.9	1,440	2.4	0	0
Statewide Non-Assessed***	3	943	5	33	8	6.8	977	1.6	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Springfield MSA</u>

During the evaluation period, the bank made 57 CD investments totaling $28.2 million, including 24 grants and donations totaling $610,000 to a variety of organizations that primarily supported affordable housing and community services. Approximately $27.6 million or 97.9 percent of the current period investment dollars supported more than 415 units of affordable housing. In addition, the bank had 21 CD investments totaling $27.5 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $55.7 million, or 24.3 percent of the bank's Tier 1 Capital allocated to the assessment area. While the majority of the investment dollars were mortgage-backed securities totaling $20 million or 70.9 percent, the remaining investments were innovative and complex. The following are examples of CD investments made in this AA:

- In November 2019, the bank invested $802,207 in an LIHTC to support the upgrade and modernization of an apartment complex in Holyoke, MA. This investment represented the final step in the workout and recapitalization of the property. The apartments were income restricted at 60 percent of the AMI. The project resulted in the rehabilitation of 17 affordable housing units, including six units being fully ADA accessible. The investment was responsive to the need for affordable housing in the Springfield MSA.

- In December 2018, the bank invested $720,732 in an LIHTC to support the rehabilitation and construction of a six-story multifamily building in Springfield, MA to convert 104 single-room occupancy units into 101 studio units. The studio units were income restricted at 60 percent of the AMI. The bank's portion of this project was 14 affordable housing units. The investment was responsive to the need for affordable housing.

- In May 2017 the bank provided a $10,000 grant to an organization focused on feeding, clothing, and housing the individuals in poverty in the greater Holyoke, MA community. The grant funds were used to support the organization's year-round programs including a kitchen that provided a daily meal each day, and a food pantry that supported low- and very-low-income individuals and families. All individuals and families served had household incomes at or below 100 percent of the federal poverty level. The grant was responsive to the community need for hunger relief and services in the Springfield MSA.

Statewide Investments in Massachusetts

The bank had 28 current and prior period investments totaling $2.4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $2.4 million, $1.4 million or 59.6 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Massachusetts Non-MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Massachusetts is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
	Deposits	Branches						Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Springfield MSA	92.0	11	84.7	9.1	36.4	27.3	18.2	13.3	14.8	34.2	35.1
Massachusetts Non-MSA	8.0	2	15.3	0.0	0.0	100.0	0.0	0.0	14.7	74.9	10.4

Due to rounding, totals may not equal 100.0%

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Springfield MSA	0	5	0	0	-4	-1
Massachusetts Non-MSA	0	0	0	0	0	0

<u>Springfield MSA</u>

The bank operated 11 branches in the AA, comprising one branch in a low-income geography, four branches in moderate-income geographies, three branches in middle-income geographies, two branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies was below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, two branches in middle- and upper-income geographies were within sufficient proximity to and were serving LMI areas. The bank had one of these branches in close proximity to serve low-income geographies and two in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 31 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had six ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these non-deposit taking ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank did not open or close any branches in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 60 CD service activities since the last evaluation. A majority (51.7 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (45 percent) and economic development (3.3 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A senior vice president provided 32 hours as a board member for a food bank organization. The employee served in a leadership capacity as Chairman of the Development Committee and provided fundraising guidance and project funding, identification, and approval guidance. The organization's mission was to feed individuals and families in need and to lead the community to end hunger. This activity was responsive to the identified needs for board service volunteers hunger relief, and food insecurity.

- One bank relationship manager presented two financial education sessions to employees at an organization using Better Money Habits curriculum. The sessions educated residents of a homeless shelter on economic mobility basics including budgeting and banking basics, check book balancing, and financial safety. The organization was a housing ministry dedicated to strengthening communities by empowering low-income families to change their lives and the lives of future generations through homeownership opportunities. This activity was responsive to the identified need for Nonprofit Capacity Building.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review the bank's performance under the Service Test in the Massachusetts Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker accessibility of retail banking services.

State of Michigan

CRA rating for the State of Michigan[37]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a low level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Michigan

The bank delineated five AAs within the state of Michigan. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following three AAs: Detroit-Warren-Ann Arbor, MI CSA (Detroit CSA); Grand Rapids-Kentwood, MI MSA (Grand Rapids MSA); and Lansing-East Lansing, MI MSA (Lansing MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Michigan was the bank's 14th largest rating area. As of June 30, 2020, the bank had approximately $29.3 billion or less than 1.7 percent of its total domestic deposits in these AAs. This also included approximately $8.1 billion in corporate deposits maintained in branches in the Detroit CSA that originated out of state. Of the 63 depository financial institutions operating in these AAs, BANA, with a deposit market share of 12.7 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included JPMorgan Chase Bank, N.A. (25.8 percent), Comerica Bank (14.8 percent), PNC Bank, N.A. (7.5 percent), Fifth Third Bank, N.A. (7 percent), Flagstar Bank, FSB (6.5 percent), The Huntington National Bank (6.1 percent), and TCF National Bank (5.1 percent). As of December 31, 2020, the bank operated 92 branches and 222 ATMs in these AAs.

Employment, Housing, and Economic Data

Detroit-Warren-Ann Arbor, MI CSA (Detroit CSA)

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

Demographic Information of the Assessment Area Assessment Area: Detroit CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,401	13.6	25.0	31.9	27.3	2.2
Population by Geography	4,650,508	10.6	23.3	34.3	31.3	0.5
Housing Units by Geography	2,040,498	12.3	24.9	33.7	28.7	0.5
Owner-Occupied Units by Geography	1,231,318	6.1	19.8	37.5	36.5	0.1
Occupied Rental Units by Geography	569,697	19.8	31.5	30.1	17.8	0.9
Vacant Units by Geography	239,483	26.1	35.2	23.1	14.4	1.2
Businesses by Geography	352,655	7.9	19.9	31.8	39.4	1.1
Farms by Geography	8,228	4.9	17.7	44.3	32.8	0.3
Family Distribution by Income Level	1,160,496	22.9	16.7	19.0	41.4	0.0
Household Distribution by Income Level	1,801,015	25.2	15.6	16.9	42.3	0.0
Median Family Income MSA - 11460 Ann Arbor, MI MSA		$87,331	Median Housing Value			$135,054
Median Family Income MSA - 19804 Detroit-Dearborn-Livonia, MI		$52,733	Median Gross Rent			$877
Median Family Income MSA - 47664 Warren-Troy-Farmington Hills, MI		$76,739	Families Below Poverty Level			12.4%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Detroit CSA earned less than $26,367 to $43,666 and moderate-income families earned at least $23,367 to $43,666 and less than $42,186 to $69,865, depending on the MSA or MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment ranging from $659 to $1,092 for low-income borrowers and ranging from $1,055 to $1,747 for moderate-income borrowers, depending on the MSA or MD. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $725. Low-income borrowers would be challenged to afford a mortgage loan in the Detroit-Dearborn-Livonia, MI MD.

Detroit-Warren-Dearborn, MI MSA (Detroit MSA)

The 2019 HAI composite score for the Detroit MSA was 227.3, which reflected a lower cost of housing in comparison to the national average of 160.

Detroit-Dearborn-Livonia, MI MD (Detroit MD)

According to the October 2020 Moody's Analytics report, the Detroit area has a concentration of auto industry headquarters, production, and R&D, high housing affordability, and well-positioned for growth in green and advanced manufacturing. The weaknesses include below-average quality of life, high crime rate, and eroding infrastructure, challenging fiscal situation in the city, and persistent out-migration. Detroit's economy is climbing out of its deep hole, but progress has slowed. As of May 2020, employment was significantly further from its pre-pandemic peak than in the Midwest or the nation. The unemployment rate is closer to its pre-pandemic low than it is nationally after more than one in four workers was unemployed a year ago. Detroit will continue to lag the U.S. in key gauges over the long run due to its overreliance on declining manufacturing and persistent population loss. The December 2020 non-seasonally adjusted unemployment rate for the Detroit MD was 12.7 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include professional and business services, education and health services, government, retail trade, and manufacturing. Major employers in the area include General Motors Corp., Ford Motor Co., University of Michigan, Chrysler Group, LLC, and Beaumont Health System.

Warren-Troy-Farmington Hills, MI MD (Warren MD)

According to the October 2020 Moody's Analytics report, the Warren MD area has a concentration of auto-related R&D centers, headquarters for automakers and suppliers, an above-average per capita income and educational attainment, and favorable migration patterns. The weaknesses include weakened housing and labor markets, a high reliance on domestic vehicle industry, and very high employment volatility. The Warren MD has recouped slightly more than the national average, largely because of a strong initial rebound. Auto manufacturers will weather the supply-chain disruptions and job growth will normalize. High exposure to manufacturing, which is trending down over the long term, and below-average population growth will hurt the area's relative performance. Large scale manufacturing comprised the basis for the community's economic growth but struggles in the industry have negatively impacted the metropolitan area and caused a ripple effect in stability for neighborhoods, industry, workforce readiness, and housing. This area has diverse communities, no mass transportation system, and the same challenges as Detroit, and most recently do not benefit from being Detroit- the city with emphasis for redevelopment in the area. The metropolitan area benefits broadly from corporate logos and less abandonment. The December 2020 non-seasonally adjusted unemployment rate for the Warren MD was 8.8 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include professional and business services, education and health services, manufacturing, retail trade, and government. Major employers in the area include Beaumont Health System, Chrysler Group LLC, General Motors Corp., Henry Ford Health System, and Ascension Michigan.

<u>Ann Arbor, MI MSA (Ann Arbor MSA)</u>

The 2019 HAI composite score for the Ann Arbor MSA was 195.8, which reflected a lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, the Ann Arbor area has stability and support to high-wage jobs from educational institutions and hospitals, good prospects for life sciences and information technology, and lower living and business costs than other tech centers. The weaknesses include deep reliance on government support for tuition and research funding, and limited prospects in traditional manufacturing. The Ann Arbor area will recover at an accelerated pace. The return of students to the University of Michigan will drive hiring as operations return to normal. Hospitality and retail will rebound as consumers feel more safe long term, a highly skilled workforce will support growth, though weaker population gains will be a drag. The December 2020 non-seasonally adjusted unemployment rate for the Ann Arbor MSA was 5 percent compared to the national unemployment rate of 6.5 percent. Major employment industries for the area include government, professional and business services, education and health services, retail trade, and manufacturing. Major employers in the area include University of Michigan, Trinity Health, General Motors Milford Proving Grounds, Faurecia North America, and Eastern Michigan University.

Community Contacts

This evaluation considered comments provided by two local economic development organizations that serve the Detroit CSA. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Affordable for-sale housing
- Small business capital needs
- SBA loans
- Start-up business capital financing

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Lending and investment in economic development and workforce development
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Michigan

Examiners selected the Detroit CSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Detroit CSA carried significant weight in determining the overall ratings for the state of Michigan because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 47,999 home mortgages, small loans to businesses, and small loans to farms totaling $4.1 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 15,253 home mortgage loans totaling $2.9 billion, 32,590 small loans to businesses totaling $1.3 billion, and 156 small loans to farms totaling $4.5 million. Small loans to businesses represented 68 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 32 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Grand Rapids MSA and Lansing MSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

LENDING TEST

The bank's performance under the Lending Test in Michigan is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Detroit CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

<table>
<tr><th colspan="8">Number of Loans</th></tr>
<tr><th>Assessment Area</th><th>Home Mortgage</th><th>Small Business</th><th>Small Farm</th><th>Community Development</th><th>Total</th><th>% Rating Area Loans</th><th>% Rating Area Deposits</th></tr>
<tr><td>Detroit CSA</td><td>13,667</td><td>29,068</td><td>67</td><td>70</td><td>42,872</td><td>89.1</td><td>94.0</td></tr>
<tr><td>Grand Rapids MSA 2017-2018</td><td>481</td><td>1,213</td><td>28</td><td rowspan="2">17</td><td rowspan="2">3,519</td><td rowspan="2">7.3</td><td rowspan="2">3.8</td></tr>
<tr><td>Grand Rapids MSA 2019-2020</td><td>621</td><td>1,131</td><td>28</td></tr>
<tr><td>Lansing MSA 2017-2018</td><td>213</td><td>527</td><td>23</td><td rowspan="2">7</td><td rowspan="2">1,702</td><td rowspan="2">3.6</td><td rowspan="2">2.3</td></tr>
<tr><td>Lansing MSA 2019-2020</td><td>271</td><td>651</td><td>10</td></tr>
<tr><td>TOTAL</td><td>15,253</td><td>32,590</td><td>156</td><td>94</td><td>48,093</td><td>100.0</td><td>100.0</td></tr>
</table>

<table>
<tr><th colspan="8">Dollar Volume of Loans ($000s)</th></tr>
<tr><th>Assessment Area</th><th>Home Mortgage</th><th>Small Business</th><th>Small Farm</th><th>Community Development</th><th>Total</th><th>% Rating Area Loans</th><th>% Rating Area Deposits</th></tr>
<tr><td>Detroit CSA</td><td>2,574,049</td><td>1,074,032</td><td>767</td><td>67,050</td><td>3,715,898</td><td>88.0</td><td>94.0</td></tr>
<tr><td>Grand Rapids MSA 2017-2018</td><td>82,597</td><td>63,467</td><td>886</td><td rowspan="2">16,983</td><td rowspan="2">360,224</td><td rowspan="2">8.5</td><td rowspan="2">3.8</td></tr>
<tr><td>Grand Rapids MSA 2019-2020</td><td>128,535</td><td>66,064</td><td>1,692</td></tr>
<tr><td>Lansing MSA 2017-2018</td><td>30,774</td><td>27,170</td><td>1,085</td><td rowspan="2">7,891</td><td rowspan="2">145,943</td><td rowspan="2">3.5</td><td rowspan="2">2.3</td></tr>
<tr><td>Lansing MSA 2019-2020</td><td>42,573</td><td>36,369</td><td>81</td></tr>
<tr><td>TOTAL</td><td>2,858,528</td><td>1,267,102</td><td>4,511</td><td>91,924</td><td>4,222,065</td><td>100.0</td><td>100.0</td></tr>
</table>

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

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

Detroit CSA

As of June 30, 2020, the bank had a deposit market share of 14.1 percent. The bank ranked third among 47 depository financial institutions placing it in the top 7 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 15th among 693 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (16.1percent), United Wholesale Mortgage, LLC (7.9 percent), and JPMorgan Chase Bank, N.A. (3.7 percent).

According to peer small business data for 2020, the bank had a market share of 8.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 257 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (15.1 percent) and American Express National Bank (14.3 percent).

According to peer small farm data for 2020, the bank had a market share of 3.4 percent based on the number of small loans to farms originated or purchased. The bank ranked seventh out of 21 small farm lenders, which placed it in the top 34 percent of lenders. The top lenders in this AA based on market share were The Huntington National Bank (23.4 percent), Comerica Bank (21.9 percent), and Wells Fargo Bank, N.A. (13.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Michigan section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was significantly below the percentage of owner-occupied homes in low-income geographies and was near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies and approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Michigan section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in low-income geographies and approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Michigan section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Michigan section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Michigan section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 37.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Michigan section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 35.8 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a low level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 70 CD loans totaling approximately $67 million, which represented 2.6 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing / economic development / revitalization/stabilization / community services purposes. By dollar volume, 31 percent of these loans funded affordable housing that provided 84 units of affordable housing, 11 percent funded economic development, 45.4 percent funded revitalization and stabilization efforts, and 12.6 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In March 2020, the bank made a $2 million loan to a regional CDFI that helped the CDFI fund loan advances against a collateral pool of notes receivable that financed a portfolio of LIHTC properties. The loan was responsive to the identified need for affordable housing.

- In December 2020, the bank made an $11.4 million loan to construct a 43-unit mixed-use affordable housing development in Detroit, MI. The four-story building included studio and one-bedroom units restricted at 50 percent of the AMI, plus one non-rental manager's unit. The Michigan State Housing Development Authority provided Section 8 project-based rental voucher assistance for 34 units. The funding was complex as the bank also provided an LIHTC equity investment in the project. The loan was responsive to the identified need for affordable housing.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 2,636 loans under its flexible lending programs totaling $204.9 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	137	16,691
AHG/DPG	74	12,548
FHA	100	12,078
HPA	222	35,119
MHA	30	2,271
NACA	122	15,372
VA	20	3,442
PPP	1,276	78,595
BACL	599	25,050
BATL	44	1,814
SBA	12	1,934
Total	2,636	$204,914

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Lending Test in the Grand Rapids MSA and Lansing MSA was stronger than the bank's overall performance under the Lending Test in the full-scope area primarily due to stronger geographic and borrower distributions of loans.

INVESTMENT TEST

The bank's performance under the Investment Test in Michigan is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Detroit CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments											
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Detroit CSA	348	67,074	200	246,353	548	72.7	313,427	89.1	1	4,461
Grand Rapids MSA	28	2,185	18	6,227	46	6.1	8,412	2.4	0	0
Lansing MSA	27	947	13	2,847	40	5.3	3,795	1.1	0	0
Statewide Assessed***	0	0	5	136	5	0.7	136	0.0	0	0
Statewide Non-Assessed***	106	1,668	9	24,490	115	15.3	26,158	7.4	2	17,194

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Detroit CSA</u>

During the evaluation period, the bank made 200 CD investments totaling $246.4 million, including 134 grants and donations totaling $6.9 million to a variety of organizations that primarily supported community services, affordable housing, economic development, and revitalization and stabilization of communities. Approximately $232.3 million/billion or 94.3 percent of the current period investment dollars supported more than 2,376 units of affordable housing. In addition, the bank had 348 CD investments totaling $67.1 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $313.4 million, or 12 percent of the bank's Tier 1 Capital allocated to the assessment area. While the majority of the investment dollars were mortgage-backed securities totaling $208.7 million or 84.7 percent, the remaining investments were innovative and complex. The following are examples of CD investments made in this AA:

- The bank invested $14.8 million in an LIHTC to finance the construction of a mixed-use permanent supportive housing development in Detroit, MI consisting of 43 units. The project targeted those at risk of homelessness, the disabled, and LGBTQ young adults between the ages of 18 to 24 with very low income. All units were restricted at 50 percent of the AMI, with the exception of one non-rental manager unit. The project was complex as the bank provided construction financing for the development, and the Michigan State Housing Development Authority plans to provide Section 8 project-based rental voucher subsidies for 34 units. The investment was responsive to the identified need for affordable housing.

- In June 2020, the bank invested in the only American-owned minority depository institution, which was also a certified CDFI, in the state of Michigan. The CDFI's purpose was to promote economic revitalization and community development to LMI communities. The CDFI used the investment to provide additional funds in Detroit for its PPP program. The investment demonstrated the bank's leadership in addressing the COVID-19 pandemic. The investment was responsive to the identified need for small businesses to have access to capital.

- Between 2018 and 2020, the bank made three grants totaling $150,000 to an organization focused on promoting economic self-sufficiency to LMI families. The organization offers free tax assistance and access to a wide range of financial services. Grant funds were used to help with tax assistance during the years of 2018, 2019, and 2020. Clients must show their income is below a specific threshold to receive services, which ranged between 62 and 68 percent of the AMI during the period of the three grants. The grants were responsive to the need for financial education and literacy.

Statewide Investments in Michigan

The bank had 120 current and prior period investments totaling $26.3 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $26.3 million, $137,800 or less than 1 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Grand Rapids MSA and Lansing MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Michigan is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Detroit CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System			As of December 31, 2020
	Deposits	Branches	Population

Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Detroit CSA	94.0	79	85.9	7.6	24.1	30.4	36.7	10.6	23.3	34.3	31.3
Grand Rapids MSA	3.8	8	8.7	0.0	25.0	50.0	25.0	4.6	20.5	49.6	25.0
Lansing MSA	2.3	5	5.4	20.0	0.0	40.0	40.0	5.4	19.4	44.5	27.1
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Detroit CSA	0	27	-1	-3	-10	-13
Grand Rapids MSA	0	0	0	0	0	0
Lansing MSA	0	1	0	0	0	-1

Detroit CSA

The bank operated 79 branches in the AA, comprising six branches in low-income geographies, 19 branches in moderate-income geographies, 24 branches in middle-income geographies, 29 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies was near to the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, seven branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had two of these branches in close proximity to serve low-income geographies and five branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 28 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had nine ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches generally had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed four branches in LMI geographies primarily due to poor operating performance and low customer usage. Despite the closures in LMI geographies, branches remained readily accessible in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Detroit CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 268 CD service activities since the last evaluation. A majority (59.3 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (36.2 percent) and economic development (4.5 percent). Homebuyer education comprised 35.8 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the board and the Staging Committee of a local organization. The employee's duties included fundraising guidance and operational duties such as reviewing and developing new processes. The organization's mission was to help their community's foster children. The organization provided a Christmas for foster children who had been removed from their homes due to abuse and neglect and placed in temporary housing or shelters. They have also expanded their service to lend a hand to those who have aged out of foster care but still need assistance, helping to meet some of their basic needs to live independently. The service was responsive to the identified need for board service.

- A bank employee took a leadership role and partnered with Khan Academy to present Better Money Habits financial literacy topics at a community college. The employee presented topics that included steps to better money management, anatomy of a paycheck, and creating a budget. A local nonprofit organization participated in the workshop, whose mission was to alleviate homelessness by providing an array of services the enable people to achieve self-sufficiency and obtain affordable housing. The service was responsive to the identified needs for nonprofit capacity building and financial literacy.

- A bank employee served on the board of an organization in Troy, MI. The employee's duties included reviewing/approving budgets and financial strategy, providing feedback on project spending and funding, assisting with program development, human resources, assisting with strategic planning and assisting with fundraising. The organization's mission was to serve low-income individuals in urban communities, struggling in the areas of food, life skills and housing. The organization was a faith-based, volunteer-driven, nonprofit organization that served homeless, low-income people in urban communities with the goal to help transform these communities through collaboration with individuals and organizations to invest their time, talent, and treasure to equip individuals to develop life goals that accelerate them from poverty. The service was responsive to the identified need for board service volunteers.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Grand Rapids MSA and the Lansing MSA was weaker than the bank's overall performance under the Service Test in the full-scope area. Performance was weaker due to the weaker distribution of branches in LMI geographies.

State of Minnesota

CRA rating for the State of Minnesota[38]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Minnesota

The bank delineated one AA within the state of Minnesota. This AA was the Minneapolis-St. Paul-Bloomington, MN-WI MSA (Minneapolis MSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Minnesota was the bank's 28th largest rating area. As of June 30, 2020, the bank had approximately $4.6 billion or less than 0.3 percent of its total domestic deposits in this AA. This also included approximately $2.5 billion in corporate deposits maintained in branches in the Minneapolis MSA that originated out of state. Of the 133 depository financial institutions operating in this AA, BANA, with a deposit market share of 2.2 percent, was the seventh largest. The top depository financial institutions operating in this AA based on market share included U.S. Bank, N.A. (38.6 percent) and Wells Fargo Bank, N.A. (30.1 percent). As of December 31, 2020, the bank operated 11 branches and 73 ATMs within the AA.

Employment, Housing, and Economic Data

Minneapolis MSA

Table A – Demographic Information of the Assessment Area Assessment Area: Minneapolis MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**

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

Geographies (Census Tracts)	767	7.3	23.5	44.3	24.0	0.9
Population by Geography	3,331,873	6.0	20.3	46.9	26.5	0.3
Housing Units by Geography	1,357,536	5.6	21.3	47.5	25.2	0.3
Owner-Occupied Units by Geography	896,777	2.2	16.7	50.5	30.5	0.1
Occupied Rental Units by Geography	389,982	12.8	31.0	40.9	14.4	0.8
Vacant Units by Geography	70,777	8.9	26.3	46.0	18.2	0.7
Businesses by Geography	244,006	4.7	17.7	48.2	29.1	0.3
Farms by Geography	7,219	1.4	15.4	58.0	25.2	0.1
Family Distribution by Income Level	831,354	20.4	17.6	22.2	39.8	0.0
Household Distribution by Income Level	1,286,759	23.6	16.2	18.6	41.6	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		$85,636	Median Housing Value			$227,004
			Median Gross Rent			$960
			Families Below Poverty Level			6.9%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area

Assessment Area: Minneapolis MSA 2019-2020

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	763	7.1	22.4	43.9	25.7	0.9
Population by Geography	3,316,852	5.8	19.5	46.2	28.3	0.3
Housing Units by Geography	1,350,998	5.4	20.4	46.9	27.0	0.3
Owner-Occupied Units by Geography	892,045	2.1	15.7	49.6	32.6	0.1
Occupied Rental Units by Geography	388,700	12.5	30.4	40.8	15.5	0.8
Vacant Units by Geography	70,253	8.2	25.7	46.0	19.4	0.7
Businesses by Geography	326,998	4.8	17.2	46.1	31.6	0.3
Farms by Geography	8,195	1.7	12.7	56.8	28.8	0.1
Family Distribution by Income Level	827,232	20.3	17.5	22.2	39.9	0.0
Household Distribution by Income Level	1,280,745	23.6	16.2	18.6	41.6	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		$84,589	Median Housing Value			$227,462
			Median Gross Rent			$961
			Families Below Poverty Level			6.9%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Minneapolis MSA earned less than $42,295 and moderate-income families earned at least $42,295 and less than $67,671. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $1,057 for low-income borrowers and $1,692 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,221. Low-income borrowers would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Minneapolis MSA was 199.9, which reflected a lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Minneapolis MSA area is home to major research institutions and corporate headquarters with a diverse and strong economy. The area has average employment volatility and positive net migration. The area's weaknesses include cold climate, weakening migration trends. and relatively high tax burden for businesses. The area has a highly educated workforce and healthy consumer balance sheets. Major employment industries for the area include professional and business services, education and health services, and government. The December 2020 non-seasonally adjusted unemployment rate for the Minneapolis MSA was 4.8 percent compared to the national unemployment rate of 6.5 percent. Major employers in the area include Fairview Health System, Allina Health System, Target Corporation, University of Minnesota, HealthPartners, Wells Fargo Bank, N.A., and United Health Group.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Minneapolis MSA. The organizations included one affordable housing organization and one CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable rental housing
- Small business capitalization
- Affordable for-sale housing
- Financial literacy/education
- Credit counseling

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- More SBA lending
- Supporting CD services such as financial literacy
- Working with the area's CD corporation network
- Various state and local government partnership opportunities

Scope of Evaluation in Minnesota

Examiners selected the Minneapolis MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 9,919 home mortgages, small loans to businesses, and small loans to farms totaling $1.3 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 4,195 home mortgage loans totaling $1.2 billion, 5,664 small loans to businesses totaling $165.4 million, and 60 small loans to farms totaling $834,000. Small loans to businesses represented 57 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 42 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including Minneapolis MSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA. Examiners placed more weight on performance during the 2019-2020 analysis period. Minnesota is a relatively new rating area for the bank. The bank opened seven (63.6 percent) of its 11 branches in the AA during the evaluation period.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Minneapolis MSA was excellent. Examiners placed more weight on performance during the 2019-2020 analysis period as seven of the bank's 11 branches were opened during this period.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Minneapolis MSA 2017-2018	1,763	2,782	29	8	9,927	100.0	100.0
Minneapolis MSA 2019-2020	2,432	2,882	31				
TOTAL	**4,195**	**5,664**	**60**	**8**	**9,927**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Minneapolis MSA 2017-2018	451,872	69,795	295	23,024	1,351,712	100.0	100.0
Minneapolis MSA 2019-2020	710,644	95,543	539				
TOTAL	**1,162,516**	**165,338**	**834**	**23,024**	**1,351,712**	**100.0**	**100.0**

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

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

<u>Minneapolis MSA</u>

As of June 30, 2020, the bank had a deposit market share of 2.2 percent. The bank ranked seventh among 136 depository financial institutions placing it in the top 6 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.5 percent based on the number of home mortgage loans originated or purchased. The bank ranked 56th among 726 home mortgage lenders in the AA, which placed it in the top 8 percent of lenders. The top lenders in this AA based on market share were U.S. Bank, N.A. (8.2 percent), Wells Fargo Bank, N.A. (7.2 percent), and Bell Bank (5.1 percent).

According to peer small business data for 2020, the bank had a market share of 1.7 percent based on the number of small loans to businesses originated or purchased. The bank ranked 15th out of 228 small business lenders, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (17.1 percent), U.S. Bank, N.A. (17.1 percent), and American Express National Bank (13.4 percent).

According to peer small farm data for 2020, the bank had a market share of 0.8 percent based on the number of small loans to farms originated or purchased. The bank ranked 17th out of 38 small farm lenders, which placed it in the top 45 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (23.8 percent), Frandsen Bank & Trust (14.1 percent), and Wells Fargo Bank, N.A. (13.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was equal to the percentage of owner-occupied homes in low-income geographies and exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders

Small Loans to Businesses

Refer to Table Q in the Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentages of small loans to businesses in LMI geographies exceeded both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies where very few farms were located. The bank's percentage of small loans to farms in moderate-income geographies exceeded the percentage of farms in moderate-income geographies and was near to the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies where very few farms were located. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, performance was consistent with the 2017-2018 analysis period.

Small Loans to Businesses

Refer to Table R in the Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.2 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less and was near to the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 32.2 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.9 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 16.1 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made eight CD loans totaling approximately $23 million, which represented 5.2 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization purposes. By dollar volume, 80.8 percent of these loans funded affordable housing that provided 100 units of affordable housing, 8.7 percent funded economic development, and 10.5 percent funded revitalization and stabilization efforts. The remaining CD loans were made to small businesses under the federal PPP program to help businesses support ongoing operations during the COVID-19 pandemic. The following is an example of a CD loan made in this AA:

- In January 2020, the bank made an $18.6 million loan to construct a 100-unit affordable housing project in Minneapolis, MN. The five-story building included 100 units of LIHTC housing, 3,500 square feet of commercial space, and community workspace/gathering areas. The project included a soft set-aside for renting units to artists as part of the sponsor's mission to focus on the artist community. Unit income restrictions included 10 units at 30 percent of the AMI, 20 units at 50 percent of the AMI, and 70 units at 60 percent of the AMI. The property was also Brownfield site, and all environmental issues were fully remediated before completion of the project. The loan was complex as the bank also provided an LIHTC equity investment in the project. The loan was responsive to the identified need for affordable housing.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 588 loans under its flexible lending programs totaling $121.9 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	44	10,131
AHG/DPG	23	4,741
FHA	27	6,407
HPA	81	19,304
MHA	20	2,686
NACA	244	67,832
VA	2	305
PPP	94	7,946
BACL	49	2,296
BATL	4	227
SBA	0	0
Total	588	$121,875

INVESTMENT TEST

The bank's performance under the Investment Test in Minnesota is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent, responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Minneapolis MSA	6	181	69	80,425	75	82.4	80,606	95.2	2	20,328
Statewide Assessed***	0	0	6	251	6	6.6	251	0.3	0	0
Statewide Non-Assessed***	5	376	5	3,397	10	11.0	3,772	4.5	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Minneapolis MSA

During the evaluation period, the bank made 69 CD investments totaling $80.4 million, including 56 grants and donations totaling $2.1 million to a variety of organizations that primarily supported affordable housing, economic development, community services, and revitalization and stabilization of communities. Approximately $65.4 million or 81.4 percent of the current period investment dollars supported more than 556 units of affordable housing. In addition, the bank had 6 CD investments totaling $181,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $80.6 million, or 18.3 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were in complex LIHTCs and NMTCs. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $10.9 million in an LIHTC to support the construction of a housing development in a low-income census tract in the Harrison neighborhood of Minneapolis, MN. The project included the construction of 100 units of affordable housing. The units were income restricted at 60 percent of the AMI. The project was complex as the bank provided the construction financing for the project in addition to the investment. The investment was also responsive to the need for affordable housing.

- In October 2018, the bank invested $3 million into a certified CDFI focused on the creation of communities and affordable homes in Minnesota. The CDFI used the investment to fund the expansion of its revolving loan fund for the pre-development, acquisition, construction, and rehabilitation of permanent first mortgages for both multi-family rental and single-family rental properties for LMI families in underserved markets. The investment was responsive to the need for affordable housing throughout Minneapolis.

- Between 2017 and 2020, the bank provided five grants totaling $335,000 to an organization focused on preparing children for graduation from high school and transitioning them to be successful in higher education. The organization provided access to early childhood support, parent education, out of school time programs, college readiness support, one-on-one coaching, and general financial literacy. Grant funds supported general operating support and workforce development programming. Ninety-one percent of individuals receiving support had household incomes below 60 percent of the AMI. The grants were responsive to the needs for education and workforce development in Minneapolis.

Statewide Investments in Minnesota

The bank had 16 current and prior period investments totaling $4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily investments in certified CDFIs in the state. Of the $4 million, $251,000 or 6.2 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Minneapolis MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Minneapolis MSA	100.0	11	100.0	0.0	18.2	27.3	54.5	5.8	19.5	46.2	28.3
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Minneapolis MSA	7	0	0	+2	+1	+4

Minneapolis MSA

The bank operated 11 branches in the AA, comprising two branches in moderate-income geographies, three branches in middle-income geographies, and six branches in upper-income geographies. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies approximated the distribution of the population in moderate-income geographies. Within the AA, one branch in a middle-income geography was within close proximity to serve a moderate-income area. Internal customer data for this branch demonstrated a reasonable level of service to customers in the moderate-income area. The adjacent branch contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 22 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches improved access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened two branches in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Minneapolis MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 274 CD service activities since the last evaluation. A majority (83.6 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 83.6 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (16.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served as a skills-based volunteer for a local community services organization. The employee duties were to help the organization adapt their business and revenue model for the future through business planning, social enterprise, forecasting, financial analysis, and strategic thinking. The organization was a grocery store on wheels that brought affordable, healthy food directly into under-resources neighborhoods, filling a gap between food shelves and full-service supermarkets by providing a wide selection of fresh foods at or below market prices in areas where access to healthy food was limited. The service was responsive to the need for board service volunteers.

- The bank, through nonprofit partners, presented the bank's "Financial Health: Importance and Current State in America" Driving Impact webinar. The webinar focused on the importance of financial education and how to provide actionable ways to connect the building of knowledge and access to tangible consumer outcomes. The partners shared how important financial health is and the significance of a holistic view of a person's overall financial life as a means to identify behaviors, policies and products that really make a difference. The training was provided to an organization whose mission was to empower people to improve their lives and strengthen their communities through innovative financial solutions. The organization supported mission-driven organizations through development of products and services aimed at increasing the flow of capital to historically underinvested communities across the country. The service demonstrated the bank's leadership in providing ongoing comprehensive capacity building webinar-based training to nonprofits. This service was responsive to the need for nonprofit capacity building.

- A bank employee utilized their banking and financial experience to serve on the Board of Directors and the Development Committee of an organization in Minneapolis, MN. The employee's duties included assisting with fundraising, program development, and strategic planning. The mission of the organization was to transform families from poverty to prosperity. The organization offered one of the nation's most successful strategies for transforming families from poverty to prosperity two generations at a time. The organization prepared determined single mothers to excel in the workforce, readied their children to succeed in school, and reduced generational dependence on public assistance. To be eligible for the program, applicants must be low-income. The service was responsive to the need for board service volunteers.

State of Missouri

CRA rating for the State of Missouri[39]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Missouri

The bank delineated three AAs within the state of Missouri. The AAs included the Columbia, MO MSA (Columbia MSA); Springfield, MO MSA (Springfield MSA); and Missouri Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The bank exited the Missouri Non-MSA AA (Howell and Phelps counties) during February 2018 with the closure of all branches and deposit-taking ATMs. The bank closed its last branch in the AA during December 2013 (prior CRA evaluation) and operated a single full-service ATM until February 2018. Because the bank operated at least one deposit-taking ATM in the AA, it required inclusion of the AA in the analysis.

The state of Missouri was the bank's 42nd largest rating area. As of June 30, 2020, the bank had approximately $1.1 billion or less than 0.1 percent of its total domestic deposits in these AAs. Of the 73 depository financial institutions operating in these AAs, BANA, with a deposit market share of 5.1 percent, was the sixth largest. The top depository financial institutions operating in these AAs based on market share included Great Southern Bank (10.7 percent), Commerce Bank (10.3 percent), Central Bank of Boone County (8.5 percent), Simmons Bank (7.2 percent), and Central Bank of the Ozarks (6.8 percent). As of December 31, 2020, the bank operated six branches and 18 ATMs within these AAs.

39 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Missouri rating area excludes the Kansas City Multistate CSA and St. Louis Multistate MSA.

Employment, Housing, and Economic Data

Springfield MSA

Demographic Information of the Assessment Area Assessment Area: Springfield MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	91	5.5	25.3	53.8	14.3	1.1
Population by Geography	448,471	3.8	20.1	59.3	15.9	1.0
Housing Units by Geography	195,900	4.4	21.5	58.0	15.6	0.4
Owner-Occupied Units by Geography	112,876	2.2	14.7	62.4	20.7	0.0
Occupied Rental Units by Geography	65,634	7.8	31.0	51.7	8.6	1.0
Vacant Units by Geography	17,390	6.1	29.6	53.7	9.8	0.8
Businesses by Geography	31,672	2.2	24.3	56.6	16.6	0.3
Farms by Geography	1,379	1.5	15.0	68.7	14.7	0.0
Family Distribution by Income Level	114,839	20.3	18.7	21.1	39.8	0.0
Household Distribution by Income Level	178,510	22.3	17.4	18.2	42.1	0.0
Median Family Income MSA - 44180 Springfield MSA		$54,948	Median Housing Value			$129,177
			Families Below Poverty Level			12.0%
			Median Gross Rent			$701

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Springfield MSA earned less than $27,474 and moderate-income families earned at least $27,474 and less than $43,958. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $687 for low-income borrowers and $1,099 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $693. Low-income borrowers would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Springfield MSA was 219.2, which reflected a lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, Springfield MSA's economy has low business and living costs, regional healthcare and logistics center, stable source of income and spending in Missouri State University (MSU), and favorable migration trends and strong population growth. The economy is negatively impacted by low incomes and worker productivity, and below-average educational attainment despite presence of MSU. Residential construction, spurred by strong demand, will be a bright spot in the economy. Logistics industries, one of the area's main drivers, will be slow in getting back on their feet following an outsize downturn in transportation and warehousing that began before the pandemic. Springfield MSA's recovery will slow to a crawl and lose its edge over the state and nation. Logistics will disappoint because of a softer manufacturing and foreign trade nationwide. Office-using industries will fare better than most and construction will take off with the housing boom. In the long run, population growth will grind to a halt as drivers wither and erode-in migration, causing the Springfield MSA to lag the U.S. in job and income growth. The Springfield MSA economy is driven by colleges, logistics, and healthcare. The December 2020 non-seasonally adjusted unemployment rate for the Springfield MSA was 3.9 percent compared to the national unemployment rate of 6.5 percent. The major employers include Cox Health Systems, care, Mercy Health Springfield Community, Wal-Mart, Inc., and Bass Pro Shops.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Springfield MSA. The organizations included one affordable housing organization, one CD organization that helps to address the causes and conditions of poverty, and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable housing and neighborhood revitalization/stabilization efforts
- Financial literacy education
- Volunteers for boards, committees, and other community initiatives
- Hunger relief and food insecurity
- Youth development and education resources to combat hardships and abuse

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing and neighborhood revitalization/stabilization projects
- Supporting CD services, such as financial literacy/education
- Working with area's nonprofit organizations, foundations, state and local government, and workforce development organizations and providing grant money
- Facilitating volunteer opportunities for bank employees
- Facilitating or providing donations/sponsorships to support hunger relief

Scope of Evaluation in Missouri

Examiners selected the Springfield MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Springfield MSA carried significant weight in determining the overall ratings for the state of Missouri because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 3,177 home mortgages, small loans to businesses, and small loans to farms totaling $191.3 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 982 home mortgage loans totaling $135.9 million, 2,152 small loans to businesses totaling $55.2 million, and

43 small loans to farms totaling $247,000. Small loans to businesses represented 68 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 31 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Columbia, MO MSA and Missouri Non-MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Columbia, MO MSA. As a result, examiners analyzed lending activity in this AA for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MISSOURI

LENDING TEST

The bank's performance under the Lending Test in Missouri is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusion for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

<table>
<tr><th colspan="8">Number of Loans</th></tr>
<tr><th>Assessment Area</th><th>Home Mortgage</th><th>Small Business</th><th>Small Farm</th><th>Community Development</th><th>Total</th><th>% Rating Area Loans</th><th>% Rating Area Deposits</th></tr>
<tr><td>Springfield MSA</td><td>727</td><td>1,466</td><td>20</td><td>4</td><td>2,217</td><td>69.7</td><td>60.5</td></tr>
<tr><td>Columbia MSA 2017-2018</td><td>106</td><td>261</td><td>4</td><td rowspan="2">2</td><td rowspan="2">763</td><td rowspan="2">24.0</td><td rowspan="2">39.5</td></tr>
<tr><td>Columbia MSA 2019-2020</td><td>113</td><td>272</td><td>5</td></tr>
<tr><td>Missouri Non-MSA</td><td>36</td><td>153</td><td>14</td><td>-</td><td>203</td><td>6.4</td><td>0</td></tr>
<tr><td>TOTAL</td><td>982</td><td>2,152</td><td>43</td><td>6</td><td>3,183</td><td>100.0</td><td>100.0</td></tr>
</table>

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Springfield MSA	93,024	35,156	107	7,607	135,894	67.9	60.5
Columbia MSA 2017-2018	15,876	5,733	22	1,304	53,158	26.5	39.5

Columbia MSA 2019-2020	22,222	7,976	25				
Missouri Non-	4,799	6,288	93	-	11,180	5.6	-
TOTAL	**135,921**	**55,153**	**247**	**8,911**	**200,232**	**100.0**	**100.0**
Source: Bank Data; "--" data not available. *Due to rounding, totals may not equal 100.0%*							

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

Springfield MSA

As of June 30, 2020, the bank had a deposit market share of 4.9 percent. The bank ranked sixth among 36 depository financial institutions placing it in the top 17 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.6 percent based on the number of home mortgage loans originated or purchased. The bank ranked 38th among 349 home mortgage lenders in the AA, which placed it in the top 11 percent of lenders. The top lenders in this AA based on market share were U.S. Bank, N.A. (7.3 percent), Flat Branch Mortgage, Inc. (6.5 percent), and Oakstar Bank (5 percent).

According to peer small business data for 2020, the bank had a market share of 3.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked 14th out of 113 small business lenders, which placed it in the top 13 percent of lenders. The top lenders in this AA based on market share were Central Bank of the Ozarks (16.1 percent), American Express National Bank (10 percent), and Synchrony Bank (6 percent).

According to peer small farm data for 2020, the bank had a market share of 0.1 percent based on the number of small loans to farms originated or purchased. The bank ranked 24th out of 25 small farm lenders, which placed it in the bottom 4 percent of lenders. The top lenders in this AA based on market share were Central Bank of the Ozarks (23 percent), Southern Bank (20.8 percent), and Commerce Bank (12.2 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Missouri section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies approximated the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Missouri section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was adequate.

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in low-income geographies but was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Missouri section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

The bank did not originate or purchase any small loans to farms in LMI geographies.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Missouri section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Missouri section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 42.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Missouri section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

The bank did not collect or consider the GAR in the underwriting of approximately 35 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made four CD loans totaling $7.6 million, which represented 12.3 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization/stabilization purposes. By dollar volume, 0.2 percent funded economic development and 98.8 percent funded revitalization and stabilization efforts. All loans were PPP loans.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 101 loans under its flexible lending programs totaling $8.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	10	1,116
AHG/DPG	4	586
FHA	27	2,977
HPA	5	636
MHA	3	352
NACA	0	0
VA	3	398
PPP	39	1,929
BACL	10	270
BATL	0	0
SBA	0	0
Total	101	$8,264

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending in the Columbia MSA and Missouri Non-MSA was weaker than the bank's overall performance under the Lending Test in the full-scope AA. Weaker performance was due to lower geographic and borrower distribution of lending, as the bank exited the Missouri Non-MSA market in 2018.

INVESTMENT TEST

The bank's performance under the Investment Test in Missouri is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank did not use innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Springfield MSA	30	2,207	16	7,899	46	26.9	10,106	53.5	0	0
Columbia MSA	18	1,278	13	1,963	31	18.1	3,241	17.1	0	0
Missouri Non-MSA	9	462	2	4	11	6.4	466	2.5	0	0
Statewide Assessed***	0	0	7	116	7	4.1	116	0.6	0	0
Statewide Non-Assessed***	63	4,871	13	106	76	44.4	4,977	26.3	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Springfield MSA

During the evaluation period, the bank made 16 CD investments totaling $7.9 million, including seven grants and donations totaling $60,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $7.8 million or 99 percent of the current period investment dollars supported more than 119 units of affordable housing. In addition, the bank had 30 CD investments totaling $2.7 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $10.1 million, or 16.4 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $7.8 million or 99.2 percent of the investment dollars. The following are examples of CD investments made in this AA:

- The bank provided a $2,500 grant in 2017 to an organization providing housing and stabilizing services to prevent and end homelessness. Grant funds supported the Housing First Program providing rental assistance for the chronically homeless.

- In 2019, the bank provided a $10,000 grant to a food bank that accepted, processed, and distributed food and supplies to 270 nonprofit hunger relief organizations. The grant funds were used to provide 40,000 meals to local families and seniors. Approximately 95 percent of individuals and families served had household incomes below the federal poverty level or 80 percent of the AMI.

- In 2017, the bank provided a $10,000 grant to a community organization of gardeners, farmers, and volunteers growing, processing, and distributing food to households in need. Grant funds supported the salary of a manager to provide training, technical assistance, and outreach. This organization served a community where more than a quarter of the residents lived in poverty and 67 percent of households had to choose between buying food and paying utilities.

Statewide Investments in Missouri

The bank had 83 current and prior period investments totaling $5.1 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $5.1 million, $116,000 or 2.3 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Columbia MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Missouri is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Springfield MSA was good.

Retail Banking Services

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

	Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Springfield MSA	60.5	4	66.0	0.0	25.0	50.0	25.0	0.0	3.8	20.1	59.3	15.9
Columbia MSA	39.5	2	33.0	0.0	0.0	0.0	50.0	50.0	3.6	12.4	52.9	24.7
Missouri Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0	17.3	62.9	19.8

Due to rounding, totals may not equal 100.0%

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Springfield MSA	0	1	0	-1	0	0
Columbia MSA	0	1	0	-1	0	0
Missouri Non-MSA	0	0	0	0	0	0

<u>Springfield MSA</u>

The bank operated four branches in the AA, comprising one branch in a moderate-income geography, two branches in middle-income geographies, and one branch in an upper-income geography. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies. The distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Considering only a small portion of the population resided in low-income geographies, more weight was placed on the distribution of branches in moderate-income geographies.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 21 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had one ATM that did not accept deposits but was available for cash withdrawals, transfers, and balance inquiries. However, the ATM was primarily in a location with restricted access. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 90 CD service activities since the last evaluation. All of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the Board of Directors and Finance Committee of a food bank that served 270 hunger-relief organizations across 28 Ozarks counties. The food bank reached 30,000 individuals weekly and provided more than 22 million meals annually. The employee's responsibilities included fundraising guidance. The service was responsive to the needs for board service volunteers and hunger relief.

- A bank employee served on the board of an organization that supported youth to high school graduate and transition into college and careers. The overarching purpose of the organization program was to provide participants with classroom and work-based learning experiences that resulted in a quality job, leading to a fulfilling career after graduation. The organization partnered with 73 schools where 66 percent of the schools had a majority of students that were eligible for the free or reduced-price lunch program. The employee was responsible for fundraising guidance, budget activities, and program review and guidance.

- A bank employee served on the board of an organization whose mission was to bring stability and purpose to people who were homeless. Programs included affordable housing developments, community housing, emergency shelter, and services for veterans and youth who were homeless or at risk of being homeless. The employee responsibilities included fundraising for the organization.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Columbia MSA and Missouri Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope area due to the weaker distribution of branches.

State of Nevada

CRA rating for the State of Nevada[40]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Nevada

The bank delineated six AAs within the state of Nevada. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following two AAs: Las Vegas-Henderson, NV CSA (Las Vegas CSA) and Reno-Carson City-Fernley, NV CSA (Reno CSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Nevada was the bank's 17th largest rating area. As of June 30, 2020, the bank had approximately $23.4 billion or less than 1.4 percent of its total domestic deposits in these AAs. This also included approximately $5.3 billion in corporate deposits maintained in branches in the Las Vegas CSA that originated out of state. Of the 44 depository financial institutions operating in these AAs, BANA, with a deposit market share of 21.2 percent, was the largest. Other top depository financial institutions operating in these AAs based on market share included Wells Fargo Bank, N.A. (20.3 percent), Wells Fargo National Bank West (13.8 percent), Charles Schwab Trust Bank (9 percent), U.S. Bank, N.A. (6 percent), and JPMorgan Chase Bank, N.A. (5.1 percent). As of December 31, 2020, the bank operated 66 branches and 300 ATMs within these AAs.

Employment, Housing, and Economic Data

Las Vegas CSA

Demographic Information of the Assessment Area

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

Assessment Area: Las Vegas CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	497	5.6	26.6	37.2	30.2	0.4
Population by Geography	2,078,197	4.9	25.8	39.3	29.8	0.2
Housing Units by Geography	879,034	5.5	25.5	38.8	30.0	0.2
Owner-Occupied Units by Geography	392,712	1.8	18.0	41.7	38.5	0.0
Occupied Rental Units by Geography	349,161	8.6	33.3	37.0	20.9	0.2
Vacant Units by Geography	137,161	7.8	27.6	35.2	28.8	0.6
Businesses by Geography	133,771	3.6	21.5	38.8	35.6	0.6
Farms by Geography	1,881	2.2	21.1	40.7	35.9	0.1
Family Distribution by Income Level	476,849	20.8	18.5	20.6	40.2	0.0
Household Distribution by Income Level	741,873	22.8	17.1	18.8	41.3	0.0
Median Family Income MSA - 29820 Las Vegas-Henderson-Paradise, NV MSA		$59,993	Median Housing Value			$167,742
Median Family Income Non-MSAs - NV		$61,350	Median Gross Rent			$1,028
			Families Below Poverty Level			11.9%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Las Vegas CSA earned less than $29,997 to $30,675 and moderate-income families earned at least $29,997 to $30,675 and less than $47,994 to $49,080, depending on the MSA or Non-MSA area. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA area, this calculated to a maximum monthly mortgage payment between $750 and $767 for low-income borrowers and between $1,200 and $1,227 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $900. Low-income borrowers would be challenged to afford a mortgage loan in this AA.

<u>Las Vegas-Henderson-Paradise, NV MSA (Las Vegas MSA)</u>

The 2019 HAI composite score for the Las Vegas MSA was 130.9, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Las Vegas MSA has no personal income taxes, an unparalleled gaming and entertainment infrastructure, strong migration trends, and a high concentration of prime-age workers. The economy is challenged with an overreliance on consumer spending, high employment volatility, relatively low educational attainment, and single-family housing is overvalued. The Las Vegas MSA's recovery will be slow in the short term before gaining speed and besting the West and U.S. averages. Employment in most private industries will return to precrisis levels before 2023, this could be hampered with more COVID-19 restrictions and budget cuts. Longer term, unmatched tourism assets and strong population trends will ensure that the area remains an above-average performer. The Las Vegas MSA economy is primarily driven by tourism and retiree spending.

The December 2020 non-seasonally adjusted unemployment rate for the Las Vegas MSA was 9.6 percent compared to the national unemployment rate of 6.5 percent. Some of the largest employers include Nellis Air Force Base, Mandalay Bay Resort and Casinos, Las Vegas Sands Corporation, Caesars Entertainment Corporation, and MGM Resorts International.

Nye County, NV

Nye is Nevada's largest county by area and the third-largest county in the contiguous United States. The federal government manages 92 percent of the county's land, which comprises the Nevada Test Site. The Nevada Test Site is located in the largest census tract in the county where there is zero population. The county has no incorporated cities. The seat of government in Tonopah is 160 miles from Pahrump, where about 86 percent of the county's population resides. Las Vegas, in Clark County, is 100 miles southeast of Yucca Mountain. Many Pahrump residents commute 60 miles each way to Las Vegas for work. The December 2020 non-seasonally adjusted unemployment rate for Nye County was 6.6 percent compared to the national unemployment rate of 6.5 percent.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Las Vegas CSA. The organizations included two affordable housing organizations, one small business development organization, and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable Housing, including affordable rental housing
- Community Service - Volunteers, education, homeless housing, hunger relief
- Economic development – small business, technical assistance
- Revitalization/stabilization of neighborhoods and housing stock

Opportunities for participation by financial institutions include the following:

- Lending and investment in homeless and transitional housing
- Supporting CD services, such as financial literacy/education
- Working with area's nonprofit organizations, foundations, state and local government, and workforce development organizations and providing grant money
- Facilitating volunteer opportunities for bank employees
- Facilitating or providing donations/sponsorships to support hunger relief
- Lending to preserve and improve existing stock of affordable housing

Scope of Evaluation in Nevada

Examiners selected the Las Vegas CSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Las Vegas CSA carried significant weight in determining the overall ratings for the state of Nevada because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 46,279 home mortgages, small loans to businesses, and small loans to farms totaling $3.7 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 10,837 home mortgage loans totaling $2.7 billion, 35,349 small loans to businesses totaling $997.4 million, and 93 small loans to farms totaling $1.3 million. Small loans to businesses represented 76 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 23 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEVADA

LENDING TEST

The bank's performance under the Lending Test in Nevada is rated Outstanding. Performance in the limited-scope area had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Las Vegas CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Las Vegas CSA	7,957	27,505	32	58	35,552	76.7	88.3
Reno CSA	2,880	7,844	61	18	10,803	23.3	11.7
TOTAL	**10,837**	**35,349**	**93**	**76**	**46,335**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Las Vegas CSA	1,924,809	754,828	394	169,270	2,849,301	72.9	88.3
Reno CSA	810,010	242,614	921	5,945	1,059,490	27.1	11.7

TOTAL	**2,734,819**	**997,442**	**1,315**	**175,215**	**3,908,791**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

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

Las Vegas CSA

As of June 30, 2020, the bank had a deposit market share of 21.7 percent. The bank ranked first among 42 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 18th among 605 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Quicken Loans (7.5 percent), Wells Fargo Bank, N.A. (5.6 percent), and U.S. Bank, N.A. (5.1 percent).

According to peer small business data for 2020, the bank had a market share of 14.5 percent based on the number of small loans to businesses originated or purchased. The bank ranked second out of 258 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (15.3 percent) and Wells Fargo Bank, N.A. (12.1 percent).

According to peer small farm data for 2020, the bank had a market share of 6.4 percent based on the number of small loans to farms originated or purchased. The bank ranked sixth out of 13 small farm lenders, which placed it in the top 47 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (22.3 percent), JPMorgan Chase Bank, NA (19.2 percent), and US Bank NA (17 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Nevada section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but was near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies but approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Nevada section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in low-income geographies but was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses in moderate-income geographies and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Nevada section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank's percentage of small loans to farms in low-income geographies exceeded the percentage of farms in low-income geographies and was near to the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Nevada section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Nevada section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39.9 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Nevada section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 34.4 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 58 CD loans totaling $169.3 million, which represented 8.6 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 64.6

percent of these loans funded affordable housing that provided 615 units of affordable housing, 19.4 percent funded economic development, 11.5 percent funded revitalization and stabilization efforts, and 4.6 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In April 2018, the bank made a $30 million tax-exempt construction loan for a 272-unit apartment development for seniors 55+ in Las Vegas, NV. The developer partnered with Coordinated Living of Southern Nevada, to provide resident services at this project. These services helped tenants remain financially and physically self-sufficient. A Resident Services Coordinator (RSC) provided the services by assisting residents in accessing resources available to low-income elderly individuals. Services included nutrition education (through University of Nevada Cooperative Extension), meal delivery to eligible tenants, homemaker assistance through the County Homemaker Health Aide Program, credit counseling and legal aid from Consumer Credit Counseling Services, van service transportation assistance, and visits by the County's mobile book van. Senior residents could buy low-cost bus passes and have the cost reimbursed to them after purchase. This development comprised two three- and four-story buildings that included one- and two-bedroom apartments, including three units at 50 percent of the AMI and 269 units at 60 percent of the AMI. Three units at 50 percent of the AMI and seven units at 60 percent of the AMI were HOME Investment Partnerships Program units. This loan was complex as the bank also provided a taxable tail construction loan and an LIHTC equity investment. This loan was responsive to the identified need for affordable housing.

- In September 2018, the bank made a $23.1 million tax-exempt construction loan for the new construction of a 195-unit affordable housing development for seniors, age 55+ located in Las Vegas, NV. The project employed a Resident Services Coordinator who assisted residents with various services to help them remain financially and physically self-sufficient. Services included activities such as nutrition education through the University of Nevada Cooperative Extension, meal delivery to those who are eligible, homemaker assistance through the County Homemaker Health Aide Program, credit counseling and legal aid from Consumer Credit Counseling Services, van service transportation assistance, and visits by the County mobile book van. The Service Coordinator also assisted residents in accessing resources available to low-income elderly in the community. The project comprised a three-story building with 118 one-bedroom and 77 two-bedroom units. Unit income restrictions included three at 50 percent of the AMI and 192 at 60 percent of the AMI. The loan was complex as the bank also provided the LIHTC equity investment for this project. This loan was responsive to the identified need for affordable housing.

- In May 2017, the bank made an $11.4 million construction loan for the development of 105 units of senior housing in Las Vegas, NV. On average, the subsidized rents were 30 percent below market. The development comprised a three-story building with 42 units restricted at 40 percent of the AMI, 41 units at 50 percent of the AMI, and 22 units at market rates. The developer partnered with Coordinated Living of Southern Nevada, to provide resident services at this project. These services helped tenants remain financially and physically self-sufficient. The loan was complex as the bank worked with other sources of funding, including an LIHTC equity investor. The loan was responsive to the identified need for affordable housing.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 2,081 loans under its flexible lending programs totaling $185.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	68	12,490
AHG/DPG	32	5,566
FHA	55	11,429
HPA	88	17,451
MHA	10	1,379
NACA	160	36,687
VA	11	2,309
PPP	1,048	65,685
BACL	557	24,762
BATL	41	1,673
SBA	11	6,021
Total	2,081	$185,452

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Reno CSA was weaker than the bank's overall performance under the Lending Test in the full-scope AA due to lower levels of CD lending.

INVESTMENT TEST

The bank's performance under the Investment Test in Nevada is rated Outstanding. Performance in the limited-scope area had a neutral effect on the overall Investment Test rating

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Las Vegas CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments											
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Las Vegas CSA	250	65,781	143	174,032	393	84.7	239,813	80.8	3	22,658
Reno CSA	27	3,076	28	49,487	55	11.9	52,563	17.7	2	21,507
Statewide Assessed***	0	0	8	117	8	1.7	117	0.0	0	0
Statewide Non-Assessed***	1	4,195	7	181	8	1.7	4,376	1.5	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Las Vegas CSA

During the evaluation period, the bank made 143 CD investments totaling $174 million, including 85 grants and donations totaling $2.3 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $171.9 million or 99 percent of the current period investment dollars supported more than 1,927 units of affordable housing. In addition, the bank had 250 CD investments totaling $65.8 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $239.8 million, or 12.2 percent of the bank's Tier 1 Capital allocated to the assessment area. While the majority of the investment dollars were mortgage-backed securities totaling $123.4 million or 70.9 percent, the remaining investments were innovative and complex. The following are examples of CD investments made in this AA:

- In 2018, the bank invested $12 million in an LIHTC to finance the construction of a 66-unit affordable housing complex in Las Vegas, NV for seniors. The complex included five units restricted to incomes at or below 30 percent of the AMI, 19 units restricted to incomes at or below 35 percent of the AMI, 20 units restricted to incomes at or below 40 percent of the AMI, 14 units restricted to incomes at or below 45 percent of the AMI, seven units restricted to incomes at or below 50 percent of the AMI, and one manager unit. In addition to the equity investment, the bank provided construction financing for the project. The investment was responsive to the identified need for affordable housing.

- In 2018, the bank invested $22 million in an LIHTC to finance the construction of a 272-unit affordable housing development in Las Vegas, NV for seniors. The development included three units restricted to incomes at or below 50 percent of the AMI and 269 units restricted to incomes at or below 60 percent of the AMI. The development was constructed with green building construction. The bank also provided construction financing for the project. The investment was responsive to the identified need for affordable housing.

- In 2020, the bank made a $27,778 investment to a CDFI targeting communities with poverty above 20 percent, AMI less than 80 percent, or unemployment rates 1.5 times the national average. The investment funds were used to preserve 3,200 jobs by assisting small businesses impacted by the COVID-19 pandemic that were unable to navigate federal relief programs. The investment demonstrated the bank's leadership and responsiveness in addressing the pandemic.

Statewide Investments in Nevada

The bank had 16 current and prior period investments totaling $4.5 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $4.5 million, $117,000 or 2.6 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Reno CSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Nevada is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Las Vegas CSA was good.

Retail Banking Services

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

	Distribution of Branch Delivery System								As of December 31, 2020			
	Deposits	Branches							Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Las Vegas CSA	88.3	50	74.8	6.0	12.0	48.0	32.0	2.0	4.9	25.8	39.3	29.8
Reno CSA	11.7	16	24.2	12.5	25.0	25.0	37.5	0.0	6.3	19.9	44.6	28.2
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Las Vegas CSA	0	1	0	0	-1	0
Reno CSA	1	1	0	0	0	0

Las Vegas CSA

The bank operated 50 branches in the AA, comprising three branches in low-income geographies, six branches in moderate-income geographies, 24 branches in middle-income geographies, 16 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was well below the distribution of the population in moderate-income geographies. Within the AA, 14 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had two of these branches in close proximity to serve low-income geographies and 12 branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 27 percent of customers using ADS were from LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 21 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank did not open or close any branches in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Las Vegas CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 215 CD service activities since the last evaluation. A majority (64.7 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 62.8 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (34.9 percent) and economic development (0.5 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served as one of three speakers on a leadership panel on "The Power to Make a Difference: Igniting a Passion for Service and Citizen Action" as part of the Bank of America NBLP. The panel discussed how deploying human capital with effective impact can build capacity, enhance programmatic success, and expand an organization's reach. The training was provided to an organization whose mission was to provide free comprehensive after-school programs that keep children safe and help them achieve in school and in life. Their purpose was to provide at-risk youth the opportunity to participate in sports, educational, cultural and community enrichment programs and to build confidence and self-esteem. The organization partnered with schools where 94 percent of the schools had a majority of students eligible for the free or reduced-price lunch program. The service demonstrated leadership as it was a unique program developed to respond to the need for nonprofit capacity building.

- A bank employee utilized their years of financial experience to serve on the board for a regional credit counseling organization. The employee duties included reviewing and approving financial strategy, providing feedback on project spending and funding, assisting with strategic planning, reviewing grant requests, and providing legal/technical assistance. The mission of the organization was to promote economic security through financially responsible behavior to all consumers, regardless of the ability to pay. The organization helped clients get control of their finances and reach their housing goals through financial counseling and education. Sixty-two percent of the clients served had household incomes below 80 percent of the AMI. The service was responsive to the need for board service volunteers.

- An organization partner presented the "Think Money First - Nonprofit Sustainability and Impact" Bank of America Nonprofit Leadership webinar series. The presenter discussed how nonprofit leaders and their boards can better advocate for full cost funding, build more sustainable organizations, and drive mission success. The training was provided to an organization whose mission was to make college a reality for students growing up in educationally and economically under-resourced communities. By providing classroom instruction, one-on-one college counseling and experiential learning opportunities, the organization showed young people the steps to take to access a college education and change their beliefs about what they are capable of achieving. The organization partnered with schools where a majority of students were eligible for the free or reduced-price lunch program. The service demonstrated leadership as it was a unique program developed to respond to the need for nonprofit capacity building.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Reno CSA was stronger than the bank's overall performance under the Service Test in the full-scope areas due to stronger branch distribution in LMI geographies.

State of New Hampshire

CRA rating for the State of New Hampshire[41]**:** Needs to Improve
The Lending Test is rated: Low Satisfactory
The Investment Test is rated: Needs to Improve
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a poor geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses of different sizes.
- The bank made few if any CD loans. CD lending had a negative effect on the Lending Test conclusion.
- The bank has a poor level of qualified CD investments and grants and not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided few if any CD services.

Description of Institution's Operations in New Hampshire

The bank delineated two AAs within the state of New Hampshire. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in one AA: New Hampshire Non-MSA (Cheshire and Grafton counties). The Manchester-Nashua, NH MSA became part of the Boston CSA. The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of New Hampshire was the bank's 46th largest rating area. As of June 30, 2020, the bank had approximately $545 million or less than 0.1 percent of its total domestic deposits in this AA. Of the 16 depository financial institutions operating in the AA, BANA, with a deposit market share of 10.2 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included Mascoma Bank (20.7 percent), TD Bank, N.A. (14.3 percent), Savings Bank of Walpole (9.1 percent), Citizens Bank, N.A. (8.8 percent), Woodsville Guaranty Savings Bank (7.8 percent), Ledyard National Bank (6 percent), and People's United Bank, N.A. (5.4 percent). As of December 31, 2020, the bank operated three branches and five ATMs within the AA.

Employment, Housing, and Economic Data

New Hampshire Non-MSA

Demographic Information of the Assessment Area

41 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of New Hampshire rating area excludes the Boston Multistate CSA.

Assessment Area: New Hampshire Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	35	0.0	14.3	68.6	17.1	0.0
Population by Geography	165,771	0.0	12.8	68.8	18.4	0.0
Housing Units by Geography	86,495	0.0	13.3	72.7	14.0	0.0
Owner-Occupied Units by Geography	45,634	0.0	13.1	71.2	15.7	0.0
Occupied Rental Units by Geography	20,039	0.0	14.4	69.5	16.1	0.0
Vacant Units by Geography	20,822	0.0	12.7	79.2	8.1	0.0
Businesses by Geography	15,649	0.0	12.7	67.1	20.2	0.0
Farms by Geography	668	0.0	11.4	75.3	13.3	0.0
Family Distribution by Income Level	41,069	19.9	18.8	21.4	39.9	0.0
Household Distribution by Income Level	65,673	23.9	17.0	18.6	40.5	0.0
Median Family Income Non-MSAs - NH		$71,699	Median Housing Value			$211,262
			Families Below Poverty Level			6.2%
			Median Gross Rent			$934

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the New Hampshire Non-MSA earned less than $35,850 and moderate-income families earned at least $35,850 and less than $57,359. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $896 for low-income borrowers and $1,434 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the non-MSA median housing value would be $1,134. Low-income borrowers would be severely challenged to afford a mortgage loan in this AA.

Cheshire County is in the southwestern portion of New Hampshire. The county is the sixth largest county in New Hampshire by area. It covers 729 square miles, and it includes 22 towns and one city. Approximately 9.8 percent of the population lives in poverty compared to the state average of 7.3 percent. The December 2020 non-seasonally adjusted unemployment rate for Cheshire County was 3.7 percent compared to the national unemployment rate of 6.5 percent. Major employment sectors by percent employed include educational services, healthcare, and social assistance (28 percent), manufacturing (13 percent), and retail trade (12 percent).

Grafton County is home to Dartmouth College and Plymouth State University. The county is heavily rural and is the second largest county in New Hampshire by area. It covers 1,709 square miles with about half of the area located in the White Mountain National Forest. Approximately 8.6 percent of the population lives in poverty compared to the state average of 7.3 percent. The December 2020 non-seasonally adjusted unemployment rate for Grafton County was 3.3 percent. Major employment sectors by percent employed include educational services, healthcare, and social assistance (35 percent), arts, entertainment, recreation, accommodation, and food services (11 percent), and manufacturing (10 percent).

Community Contacts

This evaluation considered comments provided by two local organizations that serve the New Hampshire Non-MSA. The organizations included one affordable housing organization and one economic development organization that helps to attract and retain businesses. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Additional affordable housing units
- Renovation of existing housing stock

Opportunities for participation by financial institutions include the following:

- Increased lending to affordable housing developers
- Generating loans to renovate/revitalize existing housing in need of repair

Scope of Evaluation in New Hampshire

Examiners selected the New Hampshire Non-MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 1,151 home mortgages, small loans to businesses, and small loans to farms totaling $93.9 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 317 home mortgage loans totaling $77 million, 817 small loans to businesses totaling $16.6 million, and 17 small loans to farms totaling $276,000. Small loans to businesses represented 71 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 28 percent. The bank originated too few small loans to farms for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW HAMPSHIRE

LENDING TEST

The bank's performance under the Lending Test in New Hampshire is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the New Hampshire Non-MSA was adequate.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
New Hampshire Non-MSA	317	817	17	--	1,151	100.0	100.0
TOTAL	**317**	**817**	**17**	**--**	**1,151**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
New Hampshire Non-MSA	77,002	16,593	276	--	93,871	100.0	100.0
TOTAL	**77,002**	**16,593**	**276**	**--**	**93,871**	**100.0**	**100.0**

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

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

New Hampshire Non-MSA

As of June 30, 2020, the bank had a deposit market share of 10.2 percent. The bank ranked third among 16 depository financial institutions placing it in the top 19 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.5 percent based on the number of home mortgage loans originated or purchased. The bank ranked 16th among 288 home mortgage lenders in the AA, which placed it in the top 6 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (9.1 percent), Mascoma Bank (8.7 percent), and CMG Mortgage, Inc. (5.8 percent).

According to peer small business data for 2020, the bank had a market share of 4.8 percent based on the number of small loans to businesses originated or purchased. The bank ranked eighth out of 91 small business lenders, which placed it in the top 9 percent of lenders. The top lenders in this AA based on market share were Mascoma Bank (20.5 percent), American Express National Bank (12.4 percent), and TD Bank, N.A. (6.7 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a poor geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA and small loans to businesses with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the New Hampshire section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was very poor.

The AA has no low-income geographies. The bank's percentage of home mortgage loans in moderate-income geographies was significantly below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the New Hampshire section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was adequate.

The AA has no low-income geographies. The bank's percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the New Hampshire section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the New Hampshire section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 42.7 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made few if any CD loans. CD lending had a negative effect on the Lending Test conclusion.

Product Innovation and Flexibility

The bank makes limited use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 29 loans under its flexible lending programs totaling $2.5 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	2	366
AHG/DPG	0	0
FHA	3	607
HPA	3	464
MHA	3	369
NACA	0	0
VA	0	0
PPP	2	76
BACL	15	600
BATL	1	15
SBA	0	0
Total	29	$2,497

INVESTMENT TEST

The bank's performance under the Investment Test in New Hampshire is rated Needs to Improve.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the New Hampshire Non-MSA was poor.

The bank had a poor level of qualified CD investments and grants and not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited poor responsiveness to credit and community economic development needs. The bank did not use innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
New Hampshire Non-MSA	12	1,830	4	14	16	42.1	1,844	62.8	0	0
Statewide Assessed***	0	0	5	193	5	13.2	193	6.6	0	0
Statewide Non-Assessed***	10	867	7	31	17	44.7	897	30.6	0	0

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

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

*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

New Hampshire Non-MSA

During the evaluation period, the bank made four CD investments totaling $14,000 to a variety of organizations that primarily supported economic development and community services. In addition, the bank had 12 CD investments totaling $1.8 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $1.8 million, or 3.6 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex. The following are examples of CD investments made in this AA:

- In 2017, the bank provided a $5,000 grant to a youth mentorship program. Grant funds supported the addition of 150 children to the mentorship program. All children in the program were eligible for free or reduced lunch or had household incomes at or below the federal poverty level.

- In 2019, the bank provided a $2,812 grant to an organization building financial stability among LMI individuals. Grant funds supported programs addressing barriers to employment stability, free tax preparation, developing a leadership school curriculum, and decreasing the impacts of socioeconomic status disparities on health.

- The bank provided a $1,250 grant to an organization providing reliable access to nutritious foods to local nonprofits including food pantries, soup kitchens, and homeless shelters. Grant funds supported the organization in distributing an additional 100,000 pounds of food per year to low-income recipients.

Statewide Investments in New Hampshire

The bank had 22 current and prior period investments totaling $1.1 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants to support community services targeted to LMI persons. Of the $1.1 million, $193,000 or 17.7 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

SERVICE TEST

The bank's performance under the Service Test in New Hampshire is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the New Hampshire Non-MSA was adequate.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New Hampshire Non-MSA	100.0	3	100.0	0.0	00.0	66.7	33.3	0.0	12.8	68.8	18.4
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
New Hampshire Non-MSA	0	0	0	0	0	0

New Hampshire Non-MSA

The bank operated three branches in the AA, comprising two branches in middle-income geographies and one branch in an upper-income geography. Retail delivery systems are reasonably accessible considering there are no low-income geographies, and the branches were located where the vast majority of the population resided.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 7 percent of customers using ADS were located in moderate-income geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

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

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in moderate-income geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided few if any CD services.

The level of CD services in the New Hampshire Non-MSA was poor. Bank records showed that employees provided their financial or job-related expertise or technical assistance for only six CD service activities since the last evaluation that comprised assistance to organizations providing community services targeted to LMI individuals and families. The limited assistance provided was responsive to the identified needs in the AA.

State of New Mexico

CRA rating for the State of New Mexico[42]**:** Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in New Mexico

The bank delineated five AAs within the state of New Mexico. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following three AAs: Albuquerque-Santa Fe-Las Vegas, NM CSA (Albuquerque CSA); Farmington, NM MSA (Farmington MSA); and New Mexico Non-MSA. The Las Cruces, NM MSA became a part of the El Paso-Las Cruces, TX-NM Multistate CSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of New Mexico was the bank's 29th largest rating area. As of June 30, 2020, the bank had approximately $4.4 billion or less than 0.3 percent of its total domestic deposits in these AAs. This also included approximately $12.2 million in corporate deposits maintained in branches in the Albuquerque CSA that originated out of state. Of the 27 depository financial institutions operating in these AAs, BANA, with a deposit market share of 17.8 percent, was the second largest. The top depository financial institutions operating in these AAs based on market share included Wells Fargo Bank, N.A. (31.1 percent), BOKF, N.A. (8.2 percent), Bank of the West (7.7 percent), U.S. Bank, N.A. (6.6 percent), and New Mexico Bank & Trust (5.3 percent). As of December 31, 2020, the bank operated 19 branches and 82 ATMs within these AAs.

Employment, Housing, and Economic Data

Albuquerque CSA

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

Demographic Information of the Assessment Area Assessment Area: Albuquerque CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	253	5.1	28.1	35.2	30.4	1.2
Population by Geography	1,049,839	5.4	29.3	34.4	30.6	0.3
Housing Units by Geography	450,333	5.7	27.6	35.2	31.3	0.2
Owner-Occupied Units by Geography	270,825	2.6	24.8	36.4	36.0	0.1
Occupied Rental Units by Geography	133,788	11.7	32.4	32.9	22.6	0.4
Vacant Units by Geography	45,720	6.4	29.6	35.0	28.7	0.3
Businesses by Geography	82,259	7.9	21.5	34.0	35.9	0.6
Farms by Geography	1,896	4.0	24.1	36.1	35.8	0.1
Family Distribution by Income Level	254,230	24.1	15.9	18.6	41.5	0.0
Household Distribution by Income Level	404,613	25.6	15.4	16.8	42.2	0.0
Median Family Income MSA - 10740 Albuquerque, NM MSA		$60,032	Median Housing Value			$208,999
Median Family Income MSA - 42140 Santa Fe, NM MSA		$64,734	Median Gross Rent			$857
			Families Below Poverty Level			14.1%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Albuquerque CSA earned less than $30,016 to $32,367 and moderate-income families earned at least $30,016 to $32,367 and less than $48,026 to $51,787, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $750 and $809 for low-income borrowers and between $1,201 and $1,295 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,122. Low-income borrowers would be challenged to afford a mortgage loan in this AA.

Albuquerque, NM MSA (Albuquerque MSA)

The 2019 HAI composite score for the Albuquerque MSA was 167.9, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, strengths of the Albuquerque MSA include a stable base of education, healthcare and scientific research jobs, regional hub status with access to important trade corridors, and a bussing high-tech industry supported by low costs, federal research facilities. The economy weaknesses include below-average per capita income, low worker productivity, and high poverty rate. Sandia National Laboratories will be a pillar of strength, with consistent funding and limited downside risk. In 2019, the lab injected over $2 billion into the local economy through payroll and subcontract payments. Albuquerque MSA will maintain its lead over the state, region, and

U.S. in the near term, thanks to relative strength in core industries such as business/professional services and essential industries. Federal government employment will provide stability as the private sector recovers. Longer term, an educated population will give the economy an edge over the rest of New Mexico and allow growth to track the U.S. average. The Albuquerque MSA's economy is primarily driven by federal government, defense, and college spending. The December 2020 non-seasonally adjusted unemployment rate for the Albuquerque MSA was 8 percent compared to the national unemployment rate of 6.5 percent. The major employers include Sandia National Laboratories, Presbyterian Healthcare Services, Kirkland Airforce Base, and University of New Mexico.

<u>Santa Fe, NM MSA (Santa Fe MSA)</u>

According to the July 2020 Moody's Analytics report, the Santa Fe MSA economy is recovering at a snail's pace, lagging the rest of New Mexico and the U.S. Jobs recovery continues to fall behind that of New Mexico and the U.S., with the metro area having regained only about a third of the jobs lost to the pandemic. The tourism industry entered the year on a sour note, with forced closures eating into payrolls, but the gradual easing of restrictions has enabled a modest rebound since. The public sector has continued to offer stability, albeit with limited growth over the past year. The unemployment rate has barely budged since the third quarter of 2020, kept elevated by the area's general lack of job creation. The housing market has been undeterred, however, as new residents are still being added at approximately twice the national pace. Residential building is increasing faster than that of the state and the nation. The Santa Fe MSA's economy is primarily driven by state government, tourism, and retiree spending. The December 2020 non-seasonally adjusted unemployment rate for the Santa Fe MSA was 7.9 percent compared to the national unemployment rate of 6.5 percent. Some of the largest employers include Los Alamos National Laboratory, Christus St. Vincent Regional Medical Center, Santa Fe Community College, Santa Fe Opera, and Peters Corporation.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Albuquerque CSA. The organizations included one affordable housing organization, one small business development organization, and one economic organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable Housing, including affordable rental housing
- Community Service - Volunteers, education, homeless housing, hunger relief
- Economic development – small business, technical assistance

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing and homeless housing
- Supporting CD services, such as financial literacy/education
- Working with area's nonprofit organizations, foundations, state and local government, and workforce development organizations and providing grant money
- Facilitating volunteer opportunities for bank employees, including board membership

- Facilitating or providing donations/sponsorships to organizations that support hunger relief, mental healthcare, workforce development, and youth development
- Supporting local nonprofit education programs

Scope of Evaluation in New Mexico

Examiners selected the Albuquerque CSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Albuquerque CSA carried significant weight in determining the overall ratings for the state of New Mexico because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 9,022 home mortgages, small loans to businesses, and small loans to farms totaling $710.6 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 2,594 home mortgage loans totaling $537.3 million, 6,369 small loans to businesses totaling $172.6 million, and 59 small loans to farms totaling $718,000. Small loans to businesses represented 71 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 29 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Farmington MSA and New Mexico Non-MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW MEXICO

LENDING TEST

The bank's performance under the Lending Test in New Mexico is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Albuquerque CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Albuquerque CSA	2,484	5,984	57	22	8,547	94.4	94.5
Farmington MSA	87	283	2	3	375	4.1	3.5
New Mexico Non-MSA	23	102	0	3	128	1.4	2.1

TOTAL	2,594	6,369	59	28	9,050	100.0	100.0

Dollar Volume of Loans ($000's)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Albuquerque CSA	522,092	162,642	708	13,890	699,332	95.3	94.5
Farmington MSA	11,953	6,425	10	5,660	24,048	3.3	3.5
New Mexico Non-MSA	3,304	3,500	0	3,995	10,799	1.5	2.1
TOTAL	**537,349**	**172,567**	**718**	**23,545**	**734,179**	**100.0**	**100.0**

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

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

Albuquerque CSA

As of June 30, 2020, the bank had a deposit market share of 18.7 percent. The bank ranked second among 22 depository financial institutions placing it in the top 10 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 18th among 475 home mortgage lenders in the AA, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (7.3 percent), Waterstone Mortgage Corporation (6.2 percent), and Wells Fargo Bank, N.A. (4.3 percent).

According to peer small business data for 2020, the bank had a market share of 8.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 187 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (13.4 percent) and American Express National Bank (11.8 percent).

According to peer small farm data for 2020, the bank had a market share of 13.2 percent based on the number of small loans to farms originated or purchased. The bank ranked second out of 15 small farm lenders, which placed it in the top 14 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (36.8 percent) and US Bank, N.A. (10.4 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the New Mexico section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but was equal to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the New Mexico section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the New Mexico section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

The bank's percentage of small loans to farms in low-income geographies exceeded the percentage of farms in low-income geographies but was below the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies approximated the percentage of farms in moderate-income geographies and was near to the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the New Mexico section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the New Mexico section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.3 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the New Mexico section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 43.9 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made 22 CD loans totaling $13.9 million, which represented 3.5 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization/stabilization purposes. By dollar volume, 46.8 percent funded economic development, and 53.2 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In December 2017, the bank made a $4.9 million unsecured revolving line of credit to a nonprofit organization this was dedicated to transforming distressed neighborhoods into healthy communities. The nonprofit organization used the revolving line of credit as interim lending and working capital to bridge the proceeds of either 1) long-term sources of lending and investing capital forthcoming from other investors, or 2) grants/contracts/contributions receivable supporting the organization's program work or general operations. According to the loan agreement, end borrower loans financed affordable housing for LMI individuals; community services targeted to LMI individuals, such as daycare/Head Start Centers, educational facilities, or health care centers; projects that promote economic development; and other projects and programs that revitalize and stabilize low- to moderate-income neighborhoods. Three of the four markets benefitting from this funding were in moderate-income census tracts, representing 70 percent of the proceeds being deployed. This loan was responsive to CD needs in four markets, which included Albuquerque, NM, for the purposes of affordable housing, homeless/supportive housing, and neighborhood revitalization/stabilization.

- In May 2020, the bank made a $4.2 million loan to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. The borrower also certified that the funds would be utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce. This loan was made for the purposes of promoting economic development in a low-income area.

- In April 2020, the bank made a $1.1 million loan to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce. This loan was made for the purposes of revitalizing or stabilizing a moderate-income area.

Product Innovation and Flexibility

The bank makes uses innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 635 loans under its flexible lending programs totaling $44.6 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	17	2,654
AHG/DPG	5	689
FHA	17	2,704
HPA	47	8,293
MHA	20	1,895
NACA	0	0
VA	7	870
PPP	292	16,586
BACL	210	10,165
BATL	17	599
SBA	3	137
Total	635	$44,592

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Farmington MSA and New Mexico Non-MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area due to weaker geographic distributions of home mortgage loans and small loans to businesses.

INVESTMENT TEST

The bank's performance under the Investment Test in New Mexico is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Albuquerque CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Albuquerque CSA	122	19,018	57	43,411	179	69.9	62,429	88.9	0	0
Farmington MSA	9	278	10	603	19	7.4	882	1.3	0	0
New Mexico Non-MSA	2	79	10	1,482	12	4.7	1,561	2.2	0	0
Statewide Assessed***	0	0	22	571	22	8.6	571	0.8	0	0
Statewide Non-Assessed***	16	2,151	8	2,658	24	9.4	4,809	6.8	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Albuquerque CSA

During the evaluation period, the bank made 57 CD investments totaling $43.4 million, including 26 grants and donations totaling $454,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $39 million or 90 percent of the current period investment dollars supported more than 573 units of affordable housing. In addition, the bank had 122 CD investments totaling $19 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $62.4 million, or 15.9 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $39 million or 89.7 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank made a $1 million investment to a certified CDFI that financed small business development, low-income housing, and CD services in economically distressed Native American reservations. The CDFI supported the creation, development, and capitalization of Native American CDFIs. Investment funds were used to fund the Native American CDFI (NCDFI) Capital Pool Pilot Program which was available to 13 NCDFIs to support the development of community facilities and help families purchase first homes.

- In 2017, the bank made two $1.5 million investments in a certified CDFI with a mission to create successful homeowners. The CDFI provided affordable lending products to local LMI households and supported customers before and after the home purchase. Investment funds were used to support home purchase and home improvement loans. The loan was responsive to the need for affordable housing.

- In 2018, the bank provided a $14,000 grant to an organization that prepared young people for economic success by providing free school programs. Grant funds were used to provide economic education programs to 20 elementary and high school classes. The majority of students at the schools were below the federal poverty line.

Statewide Investments in New Mexico

The bank had 46 current and prior period investments totaling $5.4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily NMTCs that supported the revitalization and stabilization of communities. Of the $5.4 million, $571,000 or 10.6 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Farmington MSA and New Mexico Non-MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in New Mexico is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Albuquerque CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp		Low	Mod	Mid	Upp
Albuquerque CSA	94.5	17	89.5	11.8	35.3	23.5	29.4		5.4	29.3	34.4	30.6
Farmington MSA	3.5	1	5.3	0.0	100.0	0.0	0.0		3.5	26.0	42.0	28.4
New Mexico Non-MSA	2.1	1	5.3	0.0	0.0	100.0	0.0		2.4	76.4	12.1	9.1
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Albuquerque CSA	0	4	0	-2	-1	-1
Farmington MSA	0	0	0	0	0	0
New Mexico Non-MSA	0	0	0	0	0	0

Albuquerque CSA

The bank operated 17 branches in the AA, comprising two branches in low-income geographies, six branches in moderate-income geographies, four branches in middle-income geographies, and five branches in upper-income geographies. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, two branches in middle- and upper-income geographies were within close proximity to serve moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had five ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed two branches in moderate-income geographies primarily due to poor operating performance and low customer usage. Despite the closures, branches remain readily accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Albuquerque CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 72 CD service activities since the last evaluation. All of the assistance was to organizations providing community services targeted to

LMI individuals and families. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Three bank employees utilized their years of banking and financial experience to facilitate a financial education workshop for students in Santa Fe, NM. The employee used Unit 2, "Money Management and the Basics of Banking," from the Your Financial Future curriculum. In this session, 98 students learned about preparing a monthly personal budget and the types of bank accounts and services. The financial literacy was taught at a school where 98.8 percent of the students were eligible for the free or reduced-lunch program. The service was responsive to the need for financial literacy.

- An organization partner presented the "Change the Story, Change the World" Bank of America Nonprofit Leadership webinar. The presenter discussed how storytelling continues to be a powerful way to capture attention, engage an audience, and motivate them to act. The presenter also, explained why stories remain the single most powerful communication tool nonprofits possess, and offered specific ways organizations can use stories to advance their mission. The training was provided to a certified CDFI organization whose mission was to help create successful homeowners so that they improve their financial wellbeing and contribute to the vitality of the community. The organization brought all the steps to buy and own a home under one roof with products and services that empowered customers with knowledge and financial skills, provide them with affordable homes and lending products, and support them as partners both before and after the home purchase. The service demonstrated leadership by providing ongoing comprehensive capacity building webinar-based training for nonprofits.

- A bank employee utilized their years of banking and financial experience to serve on the Board of Directors and on the Development Committee subcommittee of an organization in Albuquerque, NM. The employee's duties included providing feedback on project spending/funding, providing fundraising assistance, and assisting with strategic planning. The organization offered hope to the homeless in Albuquerque by providing a lunchtime meal to a population that often gets overlooked, and they offered a way to help them get back on their feet. In 2017, they served over 118,000 lunches to the homeless and materially poor. While the organization's key service was sound nutrition, they were a day shelter and provided clothing and toiletries, school supplies, housing assistance, health care for the homeless, veteran support programs and more. The service was responsive to the need for hunger relief.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Farmington MSA was consistent with the bank's overall performance under the Service Test in the full-scope area. Performance in the New Mexico Non-MSA was weaker than the bank's overall performance. While the bank had only one branch in the AA, the branch was located in a middle-income geography where only 12.1 percent of the population resided. More than 76 percent of the population resided in moderate-income geographies.

State of New York

CRA rating for the State of New York[43]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AAs. Performance in the limited-scope areas had a negative effect on the overall Service Test rating.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in New York

The bank delineated nine AAs within the state of New York. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following six AAs: Albany-Schenectady-Troy, NY MSA (Albany MSA); Buffalo-Cheektowaga, NY MSA (Buffalo MSA); Ithaca, NY MSA (Ithaca MSA); Rochester-Batavia-Seneca Falls, NY CSA (Rochester CSA); Syracuse, NY MSA (Syracuse MSA); and Utica-Rome, NY MSA (Utica MSA). The Kingston NY MSA and Poughkeepsie-Newburgh-Middletown, NY MSA were combined with the New York-Newark, NY-NJ-CT-PA Multistate CSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of New York was the bank's 23rd largest rating area. As of June 30, 2020, the bank had approximately $8.9 billion or 0.5 percent of its total domestic deposits in these AAs. Of the 54 depository financial institutions operating in these AAs, BANA, with a deposit market share of 6.4 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included Manufacturers and Traders Trust Company (36.1 percent), KeyBank, N.A. (19.2 percent), and Citizens Bank, N.A. (6 percent). As of December 31, 2020, the bank operated 59 branches and 141 ATMs in these AAs.

---

43 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of New York rating area excludes the New York Multistate CSA.

The bank did not have any branch locations in the Ithaca MSA or Utica MSA AAs. There was at least one deposit-taking ATM in each AA, which required inclusion of the AA in the analysis.

Employment, Housing, and Economic Data

Albany MSA

Demographic Information of the Assessment Area Assessment Area: Albany MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	218	9.6	19.7	47.7	21.1	1.8
Population by Geography	877,846	7.4	18.0	49.7	23.8	1.1
Housing Units by Geography	396,148	8.5	19.8	49.6	21.9	0.2
Owner-Occupied Units by Geography	224,922	2.9	14.6	54.7	27.8	0.0
Occupied Rental Units by Geography	121,066	15.6	25.6	42.9	15.6	0.3
Vacant Units by Geography	50,160	16.7	28.8	43.4	10.5	0.6
Businesses by Geography	67,542	12.0	12.7	47.2	27.6	0.4
Farms by Geography	2,029	1.6	12.3	64.3	21.7	0.0
Family Distribution by Income Level	208,866	20.3	17.8	22.2	39.7	0.0
Household Distribution by Income Level	345,988	24.2	15.6	18.8	41.3	0.0
Median Family Income MSA - 10580 Albany-Schenectady-Troy, NY MSA		$81,103	Median Housing Value			$195,916
			Families Below Poverty Level			7.3%
			Median Gross Rent			$911

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Albany MSA earned less than $40,552 and moderate-income families earned at least $40,552 and less than $64,882. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $1,014 for low-income borrowers and $1,622 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,052. Low-income borrowers would be challenged to afford a mortgage loan in the Albany MSA.

The 2019 HAI composite score for the Albany MSA was 237.4, which reflected a lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, the Albany-Schenectady-Troy area is weathering the pandemic, but the lockdowns have caused a decline in payroll employment which was more severe than the nation but milder than in the rest of the state. The state government sector has been resilient to the pandemic and even managed to add jobs, helping soften the blow, but local government has suffered much more than nationally. Manufacturing was also hit harder than elsewhere and has recouped a below-average one-third of jobs lost. Construction is playing a role, helping by supporting a single-family housing market that like its national counterpart is embarking on strong price growth. But the resulting influx of new supply is putting some downward pressure on prices. The outlook is that the MSA's advantage over the remainder of the state will prove temporary, the public sector faces a difficult task overcoming lost jobs, and low-cost advantages will not be leveraged if there are fewer jobs in mid and high paying industries. The Albany MSA economy is driven by state government, technology, and college spending. The December 2020 non-seasonally adjusted unemployment rate for the Albany MSA was 5.4 percent compared to the national unemployment rate of 6.5 percent. Some of the largest employers include St. Peter's Health Partners, Albany Medical Center, Golub Corporation, Hannaford Supermarkets, and GE.

Community Contacts

This evaluation considered comments provided by one local small business development organization that serves the Albany MSA. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Small business funding
- Affordable housing
- Community Service
- Economic development
- Revitalization/stabilization

Opportunities for participation by financial institutions include the following:

- Small business lending
- Volunteering for board service and mentorship
- Supporting nonprofits and organizations that provide financial literacy education, homebuyer counseling, workforce development,
- Lending and investment in affordable housing development and neighborhood revitalization/stabilization projects
- Support provider or provide free tax preparation services

Buffalo MSA

Demographic Information of the Assessment Area Assessment Area: Buffalo MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	299	15.4	18.1	39.8	23.4	3.3
Population by Geography	1,135,734	12.7	13.5	40.0	32.5	1.3
Housing Units by Geography	519,952	14.3	15.0	40.6	29.9	0.2
Owner-Occupied Units by Geography	311,183	6.9	11.4	43.8	37.9	0.0

Occupied Rental Units by Geography	159,470	23.9	19.7	37.1	18.9	0.4
Vacant Units by Geography	49,299	29.7	22.7	32.0	15.1	0.5
Businesses by Geography	77,877	9.6	12.0	36.7	38.0	3.7
Farms by Geography	2,021	3.3	4.3	47.6	43.7	1.0
Family Distribution by Income Level	284,789	22.2	16.6	20.3	40.9	0.0
Household Distribution by Income Level	470,653	25.9	15.3	16.5	42.3	0.0
Median Family Income MSA - 15380 Buffalo-Cheektowaga, NY MSA		$67,108	Median Housing Value			$125,586
			Median Gross Rent			$726
			Families Below Poverty Level			10.7%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Buffalo MSA earned less than $33,554 and moderate-income families earned at least $33,554 and less than $53,686. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $839 for low-income borrowers and $1,342 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $674.

The 2019 HAI composite score for the Buffalo MSA was 267.1, which reflected a lower cost of housing in comparison to the national average of 160.

The Buffalo MSA has high housing affordability and consistently low foreclosures, tourist attractions including Niagara Falls, low business costs, especially compared with New York state. Economy challenges include long-term population losses driven by cold climate and economic decline, and vulnerability to international shocks due to trade and tourism linkages. The Buffalo MSA will be moving more decisively in the right direction than the rest of the U.S. A below-average COVID-19 case count and solid factory sector also bode well. As noted by above-average growth in leisure/hospitality, helped by a strong tourist season at Niagara Falls. Those gains have kept the economy progressing, but with less-lucrative positions boasting outsize influence. But long-term state fiscal issues to keep a lid on growth once the pandemic ends. The December 2020 non-seasonally adjusted unemployment rate for the Buffalo MSA was 7.9 percent compared to the national unemployment rate of 6.5 percent. The Buffalo MSA economy is driven by manufacturing and healthcare. Some of the largest employers include Kaleida Health, M&T Bank, Catholic Health, University of Buffalo, and Wegmans Food Markets.

The unemployment rate had remained fairly stable until it rose from 5.2 percent in March 2020 to a high of 20.9 percent in April 2020 due to the COVID-19 pandemic.

Community Contacts

This evaluation considered comments provided by a local economic development organization and a state-funded rural preservation company. Both entities serve the Buffalo MSA. The economic organization helps to attract and retain businesses in the area while the rural preservation company stimulates reinvestment in the Western New York Southtowns through residential and community renewal. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Small business funding
- Affordable housing
- Community Service
- Economic development
- Revitalization/stabilization

Opportunities for participation by financial institutions include the following:

- Small business lending
- Volunteering for board service and mentorship
- Supporting nonprofits and organizations that provide financial literacy education, homebuyer counseling, workforce development,
- Lending and investment in affordable housing development and neighborhood revitalization/stabilization projects
- Support provider or provide free tax preparation services

Scope of Evaluation in New York

Examiners selected the Albany MSA and Buffalo MSA for full-scope reviews and based conclusions and ratings primarily on activity within these geographical areas. The Albany MSA and Buffalo MSA carried significant weight in determining the overall ratings for the state of New York because of the significance of the bank's presence in these AAs.

During the evaluation period, the bank originated or purchased 25,084 home mortgages, small loans to businesses, and small loans to farms totaling $1.6 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 6,031 home mortgage loans totaling $926.4 million, 18,805 small loans to businesses totaling $676 million, and 248 small loans to farms totaling $4 million. Small loans to businesses represented 75 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 24 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Ithaca MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK

LENDING TEST

The bank's performance under the Lending Test in New York is rated Outstanding. Performance in one of the limited-scope areas had a positive effect on the overall Lending Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Albany MSA and Buffalo MSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Albany MSA	1,199	5,391	35	13	6,638	26.4	33.8
Buffalo MSA	2,416	5,740	36	29	8,221	32.7	33.4
Ithaca MSA	32	244	6	--	282	1.1	0.0
Rochester CSA	1,533	4,251	95	20	5,899	23.4	18.6
Syracuse MSA	707	2,581	40	6	3,334	13.3	14.2
Utica MSA	144	598	36	4	782	3.1	0.0
TOTAL	**6,031**	**18,805**	**248**	**72**	**25,156**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Albany MSA	225,589	237,154	597	95,230	558,570	31.8	33.8
Buffalo MSA	344,525	218,309	798	19,471	583,103	33.2	33.4
Ithaca MSA	7,554	8,068	82	--	15,704	0.9	0.0
Rochester CSA	234,554	141,514	1,379	24,242	401,689	22.9	18.6
Syracuse MSA	94,725	59,898	810	9,308	164,741	9.4	14.2
Utica MSA	19,485	11,092	285	1,824	32,686	1.9	0.0
TOTAL	**926,431**	**676,035**	**3,951**	**150,075**	**1,756,493**	**100.0**	**100.0**

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

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

<u>Albany MSA</u>

As of June 30, 2020, the bank had a deposit market share of 8.9 percent. The bank ranked fourth among 24 depository financial institutions placing it in the top 17 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.9 percent based on the number of home mortgage loans originated or purchased. The bank ranked 24th among 287 home mortgage lenders in the AA, which placed it in the top 9 percent of lenders. The top lenders in this AA based on market share were SEFCU Services, LLC (10.8 percent), Homestead Funding Corp. (10.4 percent), and Trustco Bank (6.8 percent).

According to peer small business data for 2020, the bank had a market share of 8.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 149 small business lenders, which placed it in the top 3 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (15.5 percent) and KeyBank, N.A. (10.3 percent).

According to peer small farm data for 2020, the bank had a market share of 4 percent based on the number of small loans to farms originated or purchased. The bank ranked ninth out of 15 small farm lenders, which placed it in the bottom 40 percent of lenders. The top lenders in this AA based on market share were Wells Fargo, N.A. (21 percent), JPMorgan Chase Bank, N.A. (16.9 percent), and KeyBank, N.A. (13.7 percent).

Buffalo MSA

As of June 30, 2020, the bank had a deposit market share of 4.8 percent. The bank ranked fourth among 18 depository financial institutions placing it in the top 23 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.7 percent based on the number of home mortgage loans originated or purchased. The bank ranked 13th among 264 home mortgage lenders in the AA, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were Manufacturers & Traders Trust Co. (13.9 percent), KeyBank, N.A. (8.8 percent), and Quicken Loans, LLC (7.9 percent).

According to peer small business data for 2020, the bank had a market share of 6.7 percent based on the number of small loans to businesses originated or purchased. The bank ranked fifth out of 137 small business lenders, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were M&T Bank (19.3 percent), KeyBank, N.A. (13.2 percent), and American Express National Bank (10.7 percent).

According to peer small farm data for 2020, the bank had a market share of 3.8 percent based on the number of small loans to farms originated or purchased. The bank ranked eighth out of 16 small farm lenders, which placed it in the top 50 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (21.1 percent), Bank of Castile (16.4 percent), and John Deere Financial, F.S.B. (15 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data. Performance in the Albany MSA was good and performance in the Buffalo MSA was excellent.

Albany MSA

Home Mortgage Loans

Refer to Table O in the New York section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the New York section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in low-income geographies and exceeded the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the New York section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

The bank did not originate or purchase any small loans to farms in LMI geographies.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

<u>Buffalo MSA</u>

Home Mortgage Loans

Refer to Table O in the New York section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

The bank's percentages of home mortgage loans in LMI geographies approximated the percentages of owner-occupied homes in LMI geographies and exceeded the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the New York section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the New York section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Albany MSA

Home Mortgage Loans

Refer to Table P in the New York section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families but was below the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the New York section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39.3 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the New York section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 31.4 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Buffalo MSA

Home Mortgage Loans

Refer to Table P in the New York section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was near to the percentage of low-income families and exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the New York section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.4 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the New York section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 44.4 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

Albany MSA

The bank made 13 CD loans totaling $95,2 million, which represented 33.2 percent of the allocated Tier 1 Capital. CD loans were primarily made for community services purposes. By dollar volume, 2.4 percent of these loans funded affordable housing, 0.4 percent funded economic development, 2.3 percent funded revitalization and stabilization efforts, and 94.9 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In March 2020, the bank made a $24.2 million Bond Anticipation Note (BAN) that refinanced previously issued, maturing BANs in the city of Albany, NY. Proceeds were used to finance various capital improvements, including an educational project. The borrower's multiphase, multi-year project included construction of two new academic buildings and renovation of an existing complex. The community benefiting included students in which 70 percent were classified as economically disadvantaged. This loan was made for the purpose of providing community services in a low-income area.

- In April 2020, the bank made a $2.2 million to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce. This loan was made for the purposes of revitalizing and stabilizing a low-income area and demonstrated the bank's leadership in addressing the COVID-19 pandemic.

- In July 2019, the bank made a $2.3 million construction loan to a nonprofit affordable housing and neighborhood revitalization lender. The funds were used to provide lending capital for the acquisition, construction, rehabilitation, and preservation of affordable housing. By participating in this effort, the bank supported the city of New York's plans to create and preserve 200,000 units of affordable housing. At least 51 percent of the aggregate housing units were affordable, defined as tenants earning 80 percent of the AMI or less (noting 66 percent of the units met this threshold per 2019 data). The project was complex as a result of the bank's participation with other entities to fund the total loan commitment. The construction loan facility was financed through a consortium of banks and other housing lenders. The bank's overall commitment of $30 million supported a total investment of $500 million syndicated by 17 different lenders, offering capital needed to support the creation and preservation of affordable housing across the state of New York and surrounding areas. The loan was responsive to the identified need for affordable housing.

Buffalo MSA

The bank made 29 CD loans totaling $19.5 million, which represented 6.9 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization/stabilization purposes. By dollar volume, 40.6 percent of these loans funded affordable housing that provided 153 units of affordable housing, 12 percent funded economic development, and 47.4 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In May 2017, the bank made a $6.2 million a six-month extension of a construction loan made for the development of a 48-unit affordable housing project located in Buffalo, NY. This was the first phase of a multi-phase redevelopment plan which involved the demolition of five apartment buildings and new construction of eight townhome style buildings. Phase I consisted of replacement housing for 48 of the 250 residents living at the existing property. The new units were rented to existing residents and then to those on the waiting list. Unit income restrictions include 18 units at 50 percent of the AMI and 30 units at 60 percent of the AMI. The units offered a substantial level of affordability with rents ranging from 35 percent to 54 percent below market. This extension was needed in order to allow the project additional time to convert under its permanent loan commitment. This loan was made for the purposes of affordable housing in a low-income area and was responsive to the identified need for affordable housing.

- In April 2020, the bank made a $3.2 million to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce. This loan was made for the purposes of revitalizing and stabilizing a low-income area and it demonstrated leadership by addressing the COVID-19 pandemic.

- In May 2018, the bank made a $572,000 loan to facilitate financing for the acquisition and rehabilitation of two existing, non-contiguous apartment developments containing 212 units in Buffalo, NY. HUD provided funding for the employment of Service Coordinators at the developments that were designated for the elderly and persons with disabilities. The project benefited from two 20-year Section 8 HAP contracts covering 210 of the units. The loan was responsive to the need for affordable housing.

Other Loan Data

<u>Buffalo MSA</u>

In addition to the bank's CD loans, BANA issued one standby bond purchase agreement and one tax-exempt lease agreement totaling $8.3 million that had a qualified CD purpose. These transactions helped to create or preserve 129 units of affordable housing or supported services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

<u>Albany MSA</u>

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 444 loans under its flexible lending programs totaling $34.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	7	804
AHG/DPG	11	1,261
FHA	24	2,737
HPA	22	4,307
MHA	0	0

NACA	4	892
VA	2	389
PPP	172	12,403
BACL	184	10,340
BATL	13	513
SBA	5	592
Total	444	$34,238

Buffalo MSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 893 loans under its flexible lending programs totaling $88.1 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	26	2,744
AHG/DPG	4	420
FHA	74	7,682
HPA	107	13,527
MHA	4	347
NACA	260	38,655
VA	7	955
PPP	210	12,794
BACL	190	10,266
BATL	9	299
SBA	2	457
Total	893	$88,146

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Rochester CSA and Syracuse MSA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Ithaca and Utica MSAs was weaker than the bank's overall performance under the Lending Test in the full-scope areas. The weaker performing areas was primarily attributed to weaker geographic distributions of lending.

INVESTMENT TEST

The bank's performance under the Investment Test in New York is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Albany MSA and Buffalo MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives in the Albany MSA and occasionally used innovative or complex investments in the Buffalo MSA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Albany MSA	6	800	29	36,940	35	7.0	37,740	15.2	0	0
Buffalo MSA	93	7,250	39	54,676	132	26.4	61,926	25.0	1	10,602
Ithaca MSA	5	208	5	147	10	2.0	355	0.1	0	0
Rochester CSA	50	15,570	44	86,899	94	18.8	102,620	41.4	2	22,968
Syracuse MSA	87	7,679	15	28,950	102	20.4	36,629	14.8	2	4,379
Utica MSA	23	680	10	392	33	6.6	1,072	0.4	0	0
Statewide Assessed***	0	0	15	1,065	15	3.0	1,065	0.4	0	0
Statewide Non-Assessed***	65	4,918	14	1,516	79	15.8	6,434	2.6	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Albany MSA</u>

During the evaluation period, the bank made 29 CD investments totaling $36.9 million, including 15 grants and donations totaling $509,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $35.9 million or 97 percent of the current period investment dollars supported more than 505 units of affordable housing. In addition, the bank had 6 CD investments totaling $800,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $37.7 million, or 13.2 percent of the bank's Tier 1 Capital allocated to the AA. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $35.9 million or 97.2 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $515,000 in a certified CFDI focused on advancing inclusive entrepreneurship and facilitating self-sufficiency strategies. The CDFI provided long-term working capital, equipment financing, and real estate loans to local businesses. Investment funds were used to fund these small business loans.

- The bank provided two $125,000 grants to a medical center improving health with a high standard of care delivery, education, and research initiatives. Grant funds supported the Pediatric Emergency Department including a triage area, 12 private exam rooms, and trauma bays equipped for children. Approximately 57 percent of children served were eligible for Medicaid.

- In 2020, the bank provided a $60,000 grant to an organization providing comprehensive employment services to individuals with recent criminal convictions. The program included a work force readiness course, transitional employment, job coaching, and a year of employment retention support. Grant funds supported the workforce development program. All individuals served were formerly incarcerated, unemployed, and low income.

Buffalo MSA

During the evaluation period, the bank made 39 CD investments totaling $54.7 million, including 23 grants and donations totaling $411,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $54.2 million or 99 percent of the current period investment dollars supported more than 444 units of affordable housing. In addition, the bank had 93 CD investments totaling $7.3 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $61.9 million, or 21.9 percent of the bank's Tier 1 Capital allocated to the AA. Approximately 30 percent of the investment dollars were in complex LIHTCs. The following are examples of CD investments made in this AA:

- The bank invested $16 million in an LIHTC to construct an 84-unit affordable housing development for seniors. The project also rehabilitated the existing structure into commercial and community service space that contained a senior social adult day program, pharmacy, primary health care satellite office, and office space. The development included 26 units restricted to incomes at or below 30 percent of the AMI, 52 units restricted to incomes at or below 50 percent of the AMI, six units restricted to incomes at or below 60 percent of the AMI. The 26 units at 30 percent of the AMI and 14 of the units at 50 percent of the AMI received rent subsidies and operating support. Additionally, 40 units were set aside for seniors with severe persistent mental illnesses and 26 of these units were set aside for seniors with a severe mental illness who are also homeless. The investment was responsive to need for affordable housing.

- In 2020, the bank made a $41,667 investment to a certified CDFI supporting the creation and expansion of small businesses and home ownership in underserved populations. The CDFI provided small business loans, training, and technical assistance. Investment funds supported operations of the CDFI as the COVID-19 pandemic reduced the CDFI's income and increased the demand for services. Approximately 90 percent of business owners served had household incomes at or below 80 percent of the AMI. The grant was responsive to the need for business support and demonstrated the bank's leadership in addressing the COVID-19 pandemic.

- In 2020, the bank provided a $57,500 grant to a food bank that produced 1,500 emergency food boxes per day in response to the COVID-19 pandemic. The organization offered a Warehouse Job Training program combining job skills training with soft skills for unemployed adults facing barriers to employment. Clients were at or below 185 percent of the federal poverty level. The grant was responsive to the need for workforce development and demonstrated the bank's leadership in addressing the COVID-19 pandemic.

Statewide Investments in New York

The bank had 94 current and prior period investments totaling $7.5 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily grants that supported community services targeted to LMI persons and certified CDFIs in the state. Of the $7.5 million, $1.1 million or 14.2 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited-scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank's performance under the Service Test in New York is rated Low Satisfactory. Performance in the limited-scope areas had a negative effect on the overall Service Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Albany MSA and Buffalo MSA was good.

Retail Banking Services

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AAs.

Distribution of Branch Delivery System									As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Albany MSA	33.8	17	29.8	23.5	0.0	47.1	29.4	0.0	7.4	18.0	49.7	23.8
Buffalo MSA	33.4	21	35.6	14.3	14.3	28.6	38.1	4.8	12.7	13.5	40.0	32.5
Ithaca MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0	15.2	54.6	24.4
Rochester CSA	18.6	13	22.0	7.7	7.7	53.8	30.8	0.0	8.5	13.6	50.2	26.9
Syracuse MSA	14.2	8	13.6	0.0	0.0	50.0	50.0	0.0	9.3	16.7	45.4	27.2
Utica MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	11.7	10.2	53.0	23.3
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Albany MSA	0	1	0	0	-1	0
Buffalo MSA	0	3	-1	0	-1	-1
Ithaca MSA	0	0	0	0	0	0
Rochester CSA	1	3	0	-1	0	-1
Syracuse MSA	0	3	0	0	-1	-2
Utica MSA	0	0	0	0	0	0

Albany MSA

The bank operated 17 branches in the AA, comprising four branches in low-income geographies, eight branches in middle-income geographies, and five branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies. The bank did not have any branches in moderate-income geographies. Within the AA, two branches in middle- and upper-income geographies were within close proximity to serve moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 22 percent of customers using ADS were located in LMI geographies.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank did not close any branches in LMI geographies.

The bank’s services (including, where appropriate, business hours) vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were generally open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday. Three of four branches in low-income tracts were closed on Saturdays.

Buffalo MSA

The bank operated 21 branches in the AA, comprising three branches in low-income geographies, three branches in moderate-income geographies, six branches in middle-income geographies, eight branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, three branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one branch in close proximity to serve a low-income geography and two branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 29 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a low-income geography primarily due to poor operating performance and low customer usage. Despite the closure, branches in LMI remained readily accessible.

The bank's services (including, where appropriate, business hours) vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were generally open for business were 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday. The six branches located in LMI geographies were closed on Saturdays.

Community Development Services

The bank provided a relatively high level of CD services. The bank provided an adequate level in the Albany MSA and a relatively high level in the Buffalo MSA.

Albany MSA

The level of CD services in the Albany MSA was adequate. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 37 CD service activities since the last evaluation. A majority (91.9 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (8.1 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- An organization partner presented the "Workforce Social Enterprise" Bank of America Driving Impact webinar. The presenter shared how nonprofits can use the WSE model to balance money and mission and also discussed the risks. The organization that received the training promoted successful, sustainable homeownership and affordable rental housing to strengthen neighborhoods and the financial independence of residents through advisement, financial resources, community organizing, and collaboration. The service demonstrated the bank's leadership in providing capacity building webinars to nonprofits and was responsive to the need for nonprofit capacity building.

- Organization partners presented the "Data for Change" Bank of America Connecting Leaders to Learning webinar. Key themes from the webinar included the top challenges facing nonprofits and their communities such as how to achieve financial sustainability, raise funding to cover full costs and unrestricted revenue, and how to pay a competitive wage. They also discussed how nonprofits are managing their programs and costs during the current funding and policy environments and how this impacts their financial and operational health. The organization that received the training had a mission to address hunger in the capital district through their member food pantries. They served as a coalition of 64 food pantries in Albany, Rensselaer, Saratoga, and Schenectady counties, working together to feed the hungry. The organization supported their pantries by funding, purchasing, collecting, and delivering food. They also provided a forum for networking, coordination of services, education, and training for pantry staff and volunteers. They helped food pantries provide groceries for 3.3 million meals annually. The service demonstrated the bank's leadership in providing capacity building webinars to nonprofits and was responsive to the need for nonprofit capacity building.

- An organization partner presented the "2019 Fundraising Ideas Every Leader Should Know" Bank of America Driving Impact webinar. The presenter shared thoughts on philanthropy and how to make the most of fundraising at nonprofit organizations. The webinar focused on things nonprofits can do and tools they can use to improve their overall fundraising so that the organization can deliver more of its mission in the communities they serve. The mission of the organization that received the training was to provide non-judgmental services to end homelessness. This Troy community-based organization provided a continuum of homeless services to residents of Rensselaer County, New York, and they offer emergency shelter, street outreach, and support services to homeless and formerly homeless individuals, youth, and families. The service demonstrated the bank's leadership in providing capacity building webinars to nonprofits and was responsive to the need for nonprofit capacity building.

<u>Buffalo MSA</u>

The level of CD services in the Buffalo MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 319 CD service activities since the last evaluation. A majority (78.4 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 76.5 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (20.1 percent), economic development (0.6 percent), and revitalization and stabilization (0.9 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Organization partners presented the "LISC Financial Opportunity Centers-Innovative Way of Connecting to Economic Development Strategies" Bank of America Connecting Leaders to Learning webinar. The organization that received the training had successful financial stability programs that connected low- to moderate- income families with the financial and labor market mainstream through a network of over 80 Financial Opportunity Centers (FOCs). Founded in 1977, the organization was a leading advocate for quality affordable housing, and their many programs and services supported the families across western New York who need it most. The organization provided services to over 15,000 low-income households and generated over $25 million in rental assistance payments to property owners annually. The service demonstrated the bank's leadership in providing capacity building webinars to nonprofits and was responsive to the need for nonprofit capacity building.

- An organization partner presented the "Partnering with healthcare to deliver social determinants of health" Bank of America Driving Impact webinar. The webinar explored how the social determinants of health (SDOH) are becoming a major focus for healthcare, and that conditions in the places where people live, learn, work, and play affect a wide range of health risks and outcomes. The presenter discussed how payments for medical care are increasingly based on people's overall health outcomes and that healthcare institutions must now pay attention to SDOHs, which represents an opportunity for community-based organizations to contract with healthcare and possibly access new payment streams. The organization that received the training had a goal to feed more Western New Yorkers of all ages for whom securing nutritious food was a challenge. Each month, the organization's program assisted as many as 129,000 individuals through their 300 agencies and programs, and a member agency served 3,400 homebound individuals and 3,200 mobile seniors annually. The service demonstrated the bank's leadership in providing capacity building webinars to nonprofits and was responsive to the need for nonprofit capacity building.

- A bank employee utilized their years of banking and financial experience to serve on the Community Advisory Board for an organization in Buffalo, NY. The employee's responsibilities included project funding/identification/approval. The mission of the organization is to strengthen the community as it empowers individuals and families toward self-sufficiency by providing housing, supportive services, community education and outreach. The organization was dedicated to improving the lives of people striving to break the cycle of poverty in their lives. The organization provided housing for homeless single parents and their families and empowered those parents through education, employment, vocational training, life skills classes and counseling. The service was responsive to the need for board service volunteers.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in all limited-scope areas was weaker than the bank's overall performance under the Service Test in the full-scope areas. Performance was weaker due to weaker access to retail banking services in LMI geographies.

State of North Carolina

CRA rating for the State of North Carolina[44]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in North Carolina

The bank delineated 14 AAs within the state of North Carolina. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following 10 AAs: Raleigh-Durham-Cary, NC CSA (Raleigh CSA); Asheville-Marion-Brevard, NC CSA (Asheville CSA); Fayetteville-Sanford-Lumberton, NC CSA (Fayetteville CSA); Greensboro-Winston-Salem-High Point, NC CSA (Greensboro CSA); Greenville-Kinston-Washington, NC CSA (Greenville CSA); Hickory-Lenoir-Morganton, NC MSA (Hickory MSA); Jacksonville, NC MSA (Jacksonville MSA); New Bern, NC MSA (New Bern MSA); Wilmington, NC MSA (Wilmington MSA); and North Carolina Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of North Carolina was the bank's 22nd largest rating area. As of June 30, 2020, the bank maintained approximately $11.7 billion or 0.7 percent of its total domestic deposits in these AAs. Of the 65 depository financial institutions operating in these AAs, BANA, with a deposit market share of 8.6 percent, was the fourth largest. Other top depository financial institutions operating in these AAs based on market share included Truist Bank (21.8 percent), Wells Fargo Bank, N.A. (18.8 percent), First Citizens Bank & Trust Company (10.7 percent), Pacific Western Bank (6.4 percent), and PNC Bank, N.A. (5.2 percent). As of December 31, 2020, the bank operated 79 branches and 273 ATMs within these AAs.

44 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of North Carolina rating area excludes the Charlotte Multistate CSA and Myrtle Beach Multistate CSA.

Employment, Housing, and Economic Data

Raleigh CSA

Table A – Demographic Information of the Assessment Area Assessment Area: Raleigh CSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	342	9.1	25.4	29.5	33.9	2.0
Population by Geography	1,795,694	7.5	27.5	33.3	31.1	0.6
Housing Units by Geography	738,818	7.5	27.2	34.1	31.2	0.0
Owner-Occupied Units by Geography	431,292	3.2	23.9	36.8	36.1	0.0
Occupied Rental Units by Geography	245,583	14.2	31.7	30.0	24.0	0.0
Vacant Units by Geography	61,943	11.1	32.5	31.3	24.9	0.0
Businesses by Geography	142,017	5.2	22.2	33.3	38.6	0.7
Farms by Geography	4,071	4.1	24.8	43.7	27.4	0.0
Family Distribution by Income Level	444,930	22.6	17.2	18.8	41.4	0.0
Household Distribution by Income Level	676,875	23.8	16.6	17.6	42.0	0.0
Median Family Income MSA - 20500 Durham-Chapel Hill, NC MSA		$69,840	Median Housing Value			$219,590
Median Family Income MSA - 39580 Raleigh, NC MSA		$78,057	Median Gross Rent			$914
Median Family Income Non-MSAs - NC		$47,794	Families Below Poverty Level			9.6%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Raleigh CSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	355	8.5	26.8	28.7	33.8	2.3
Population by Geography	1,853,803	7.1	28.2	32.7	31.2	0.7
Housing Units by Geography	761,954	7.1	28.0	33.4	31.4	0.0
Owner-Occupied Units by Geography	445,958	3.0	24.5	36.0	36.4	0.0
Occupied Rental Units by Geography	251,140	13.4	32.7	29.5	24.3	0.0
Vacant Units by Geography	64,856	10.2	34.0	31.2	24.6	0.1
Businesses by Geography	193,095	5.0	22.4	33.0	39.1	0.6
Farms by Geography	5,285	4.0	25.4	43.1	27.4	0.1
Family Distribution by Income Level	459,048	22.4	17.1	18.7	41.7	0.0
Household Distribution by Income Level	697,098	23.6	16.5	17.5	42.4	0.0

Median Family Income MSA - 20500 Durham-Chapel Hill, NC MSA	$68,020	Median Housing Value	$217,169
Median Family Income MSA - 39580 Raleigh-Cary, NC MSA	$78,057	Median Gross Rent	$910
Median Family Income Non-MSAs - NC	$47,217	Families Below Poverty Level	9.7%
Source: 2015 ACS and 2020 D&B Data *Due to rounding, totals may not equal 100.0%* *(*) The NA category consists of geographies that have not been assigned an income classification.*			

Based on information in the above 2019-2020 table, low-income families within the Raleigh CSA earned less than $23,609 to $39,029 and moderate-income families earned at least $23,609 to $39,029 and less than $37,774 to $62,446, depending on the MSA or Non-MSA areas. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA areas, this calculated to a maximum monthly mortgage payment between $590 and $976 for low-income borrowers and between $944 and $1,561 for moderate-income borrowers. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,166. Low-income borrowers would be challenged to afford a mortgage loan in the entire AA, while moderate-income borrowers would be challenged to afford a mortgage in Vance County only.

<u>Raleigh-Cary, NC MSA (Raleigh MSA)</u>

The 2019 HAI composite score for the Raleigh MSA was 185, which reflected a lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Raleigh MSA has low business and living costs compared with other tech hubs, high per capita income that supports consumption, strong and improving net migration, very high economic vitality, high concentration of prime-age workers. The economy challenges include strained infrastructure and high employment volatility. Raleigh MSA's recovery will outpace the nation's while lagging slightly behind the state average. A surging housing market and the outsize office-using sector will propel near-term gains. Longer term, stellar demographics, a deep talent pool, and low business costs will spur investment and keep the area a top performing large economy in the South. The December 2020 non-seasonally adjusted unemployment rate for the Raleigh MSA was 5.3 percent compared to the national unemployment rate of 6.5 percent. The Raleigh MSA economy is primarily driven by technology, healthcare, and college spending. The major employers include IBM Corporation, WakeMed Health and Hospitals, North Carolina State University, and Rex Healthcare.

<u>Durham-Chapel Hill, NC MSA (Durham MSA)</u>

The 2019 HAI composite score for the Durham MSA was 153.8, which reflected a higher cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Durham MSA has favorable migration patterns, below-average business costs, competitive living costs compared with other areas with lots of high-tech jobs, highly skilled workforce, deep talent pool, and per capita income is much higher than the state average. Low industrial diversity for such a large metro area presents an economic challenge to the area. Biotech has been a critical source of investment and growth in recent years. The housing market also holds potential as builders will rebound quickly amid a surge in buying activity. This is welcome news for homebuyers in the area who are contending with prices that are accelerating at historically high rates. Housing supply is extremely tight. Durham MSA's recover will remain on par with that of the nation. Outsize gains among goods producers and high-tech industries will not be enough to offset weakness elsewhere and power a faster turnaround. Longer term, a deep talent pool and established startup culture will draw business investment and sustain strong population gains, keeping the area an above-average performer. The December 2020 non-seasonally adjusted unemployment rate for the Durham MSA was 5.3 percent compared to the national unemployment rate of 6.5 percent. The Durham MSA economy is primarily driven by technology, manufacturing, and college spending. The major employers include Duke University & Health System, IBM Corporation, UNC – Chapel Hill, and Blue Cross and Blue Shield Association.

Vance County, NC (Vance County)

Vance County continues to see higher unemployment levels than the Raleigh CSA as a whole. Vance County's population has also declined since the 2010 census estimate of 45,400 and currently is estimated at 42,600. The county has an aging workforce with a median age of 40. There are high poverty and crime rates within the City of Henderson as well as low home ownership rates. The county is targeting and focusing on expanding light manufacturing, distribution and logistics, life and biosciences, and food and beverage processing. The December 2020 non-seasonally adjusted unemployment rate for Vance County was 9.4 percent compared to the national unemployment rate of 6.5 percent. Top employers within Vance County include the school system, Mars Pet Care, Mako Medical Laboratories, Walmart, and MR Williams.

Community Contacts

This evaluation considered comments provided by five local organizations that serve the Raleigh CSA. The organizations included two affordable housing organizations, one CD organization that helps to address the causes and conditions of poverty, and two economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Community development
- Affordable permanent and rental housing
- Hunger relief
- Financial literacy education
- Small business financing

Opportunities for participation by financial institutions include the following:

- Working with area's nonprofit organizations/providing grant money to support CD and financial literacy education.
- Facilitating or providing donations/sponsorships to support hunger relief

- Lending to preserve and expand the stock of affordable housing and rental housing
- Small business lending
- Supporting CD services, such as financial literacy/education

Scope of Evaluation in North Carolina

Examiners selected the Raleigh CSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Raleigh CSA carried significant weight in determining the overall ratings for the state of North Carolina because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 49,488 home mortgages, small loans to businesses, and small loans to farms totaling $4 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 15,129 home mortgage loans totaling $3.2 billion, 34,078 small loans to businesses totaling $856.6 million, and 281 small loans to farms totaling $4.8 million. Small loans to businesses represented 69 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 31 percent. Small loans to farms represented less than 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Fayetteville CSA, Hickory MSA, Jacksonville MSA, New Bern MSA, and Wilmington MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Fayetteville-Sanford-Lumberton, NC MSA and Raleigh CSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH CAROLINA

LENDING TEST

The bank's performance under the Lending Test in North Carolina is Outstanding. Performance in limited-scope areas had a positive effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Raleigh CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits

Raleigh CSA 2017-2018	3,003	6,886	42	37	22,348	45.1	45.5
Raleigh CSA 2019-2020	3,688	8,657	35				
Asheville CSA	1,577	3,691	45	5	5,318	10.7	7.5
Fayetteville CSA 2017-2018	317	656	7	11	2,418	4.9	7.2
Fayetteville CSA 2019-2020	346	1,070	11				
Greensboro CSA	3,321	6,776	41	20	10,158	20.5	23.5
Greenville CSA	392	824	22	2	1,240	2.5	2,8
Hickory MSA	555	1,035	14	5	1,609	3.2	2.1
Jacksonville MSA	260	729	7	2	998	2.0	1.8
New Bern MSA	218	289	7	3	517	1.0	1,0
Wilmington MSA	898	2,677	17	7	3,599	7.3	6.8
North Carolina Non-MSA	554	788	33	1	1,376	2.8	1.9
TOTAL	**15,129**	**34,078**	**281**	**93**	**49,581**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Raleigh CSA 2017-2018	675,387	163,369	367	75,106	2,092,013	50.4	45.5
Raleigh CSA 2019-2020	932,794	244,629	361				
Asheville CSA	343,029	92,071	672	2,898	438,670	10.6	7.5
Fayetteville CSA 2017-2018	41,167	16,711	59	11,208	157,319	3.8	7.2
Fayetteville CSA 2019-2020	59,542	28,492	140				
Greensboro CSA	514,280	156,922	388	20,227	691,817	16.7	23.5
Greenville CSA	51,588	15,934	193	38	67,753	1.6	2,8
Hickory MSA	99,471	26,412	198	3,783	129,864	3.1	2.1
Jacksonville MSA	32,059	19,615	78	30	51,782	1.2	1.8
New Bern MSA	30,236	7,170	126	9,567	47,099	1.1	1,0
Wilmington MSA	230,235	68,074	209	1,176	299,694	7.2	6.8
North Carolina Non-MSA	158,573	17,225	1,970	3	177,771	4.3	1.9
TOTAL	**3,168,361**	**856,624**	**4,761**	**124,036**	**4,153,782**	**100.0**	**100.0**

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

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

Raleigh CSA

As of June 30, 2020, the bank had a deposit market share of 9.5 percent. The bank ranked fourth among 38 depository financial institutions placing it in the top 11 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 20th among 773 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Quicken Loans, LLC (6.9 percent), Wells Fargo Bank, N.A. (6.8 percent), and State Employees Credit Union (6.2 percent).

According to peer small business data for 2020, the bank had a market share of 8.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 226 small business lenders, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Truist Financial (13.2 percent), American Express National Bank (13.2 percent), and Wells Fargo Bank, N.A. (10 percent).

According to peer small farm data for 2020, the bank had a market share of 2.6 percent based on the number of small loans to farms originated or purchased. The bank ranked 10th out of 25 small farm lenders, which placed it in the top 40 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (19.6 percent), Truist Financial (16.8 percent), and Wells Fargo Bank, N.A. (14.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the North Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

During the 2017-2018 analysis period, the bank's percentages of home mortgage loans in LMI geographies were below both the percentages of owner-occupied homes and the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes but near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes and was below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the North Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was adequate.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses in moderate-income geographies but near to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentages of small loans to businesses in LMI geographies were below both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the North Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies exceeded the percentage of farms in moderate-income geographies but was well below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to farms in low-income geographies exceeded both the percentage of farms in low-income geographies and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies exceeded the percentage of farms in moderate-income geographies but was well below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the North Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the North Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 39.2 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 32.8 percent of its small loans to businesses. The bank's performance was consistent with performance during the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the North Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 38.1 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 22.9 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 37 CD loans totaling $75.1 million, which represented 14.8 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 73.7 percent of these loans funded affordable housing that provided 522 units of affordable housing, 21.4 percent funded revitalization and stabilization efforts, and 4.9 percent funded economic development. The following are examples of CD loans made in this AA:

- In April 2018, the bank made a $6.5 million construction loan for an 88-unit housing development for seniors, age 55+, located in Raleigh, NC. This transaction was a six-month extension of the financing of an End-to-End loan for new construction. This extension allowed time for the property to stabilize and meet conversion conditions. The project consisted of one, three-story building with 44 one-bedroom and 44 two-bedroom units. Unit income restrictions included 18 units at 30 percent of the AMI, 18 units at 50 percent of the AMI, and 52 units at 60 percent of the AMI. The funding was complex as the bank also provided the LIHTC equity investment for this project. This loan was responsive to need for affordable housing.

- In June 2019, the bank made a $5.5 million loan to extend the construction phase for a new 180-unit multifamily development in Raleigh, NC. This transaction was a six-month extension to the supplemental bridge construction loan for the multifamily development. The additional time was needed to permit project completion after construction delays. The complex consisted of eight three-story buildings with one-, two-, and three-bedroom units, and all 180 units were restricted at

60 percent of the AMI. The funding was complex as the bank also provided an LIHTC equity investment for this project. This loan was responsive to the need for affordable housing.

- In March 2017, the bank made a $3.8 million term loan for a general obligation school bond to renovate a portion of a boarded up, abandoned, and out of service former school building in Durham, NC. The property was located in a low-income census tract where 44.2 percent of the population was below the poverty level. Loan funds were used to renovate eight preschool classrooms where 144 pre-kindergarten students received free early childhood education. This was a joint multigenerational project, as it resulted in new job creation. The overall renovation of the property solved some of the local community's problem by providing needed classroom space for students and eliminating a blighted property in a low-income geography. In addition, the capital structure for this mixed-use project was extremely complicated and included Federal LIHTCs, State Housing Tax Credits, Federal Historic Tax Credits, State Historic Tax Credits, HUD 221(d)4 Financing, Public Schools Funding, County Funding, City Funding, and Federal Home Loan Bank AHP Funding. This loan was responsive to the need for revitalizing and stabilizing a low-income area.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,337 loans under its flexible lending programs totaling $125.9 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	15	2,656
AHG/DPG	38	8,734
FHA	32	6,097
HPA	34	6,919
MHA	17	1,949
NACA	291	60,318
VA	9	1,726
PPP	453	17,688
BACL	411	17,738
BATL	31	1,260
SBA	6	805
Total	1,337	$125,890

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Lending Test in the Fayetteville CSA, Greenville CSA, and North Carolina Non-MSA was consistent with the bank’s overall performance under the Lending Test in the full-scope area. The bank’s performance under the Lending Test in the Asheville CSA, Greensboro CSA, Hickory MSA, Jacksonville MSA, New Bern MSA, and Wilmington MSA was stronger than the bank’s overall performance under the Lending Test in the full-scope area. Stronger performance was attributed to stronger geographic distributions of lending in those markets. The stronger performance in a majority of the limited-scope areas had a positive effect on the Lending Test rating.

INVESTMENT TEST

The bank's performance under the Investment Test in North Carolina is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Raleigh CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made extensive use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Raleigh CSA	120	25,399	144	67,177	264	36.4	92,576	48.9	4	12,193
Asheville CSA	42	9,656	17	13,710	59	8.1	23,366	12.3	1	8,080
Fayetteville CSA	20	921	14	4,486	34	4.7	5,407	2.9	0	0
Greensboro CSA	111	12,140	65	28,328	176	24.3	40,468	21.4	0	0
Greenville NC MSA	11	609	14	1,359	25	3.4	1,968	1.0	0	0
Hickory MSA	11	558	15	1,318	26	3.6	1,876	1.0	0	0
Jacksonville MSA	6	206	12	1,112	18	2.6	1,318	0.7	0	0
New Bern MSA	4	203	6	6,863	10	1.4	7,066	3.7	0	0
Wilmington MSA	23	1,841	24	8,961	47	6.5	10,801	5.7	0	0
North Carolina Non-MSA	0	0	15	2,267	15	2.1	2,267	1.2	0	0
Statewide Assessed***	0	0	25	663	25	3.4	663	0.3	0	0
Statewide Non-Assessed***	5	108	21	1,582	26	3.6	1,691	0.9	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Raleigh CSA

During the evaluation period, the bank made 144 CD investments totaling $67.2 million, including 125 grants and donations totaling $2.6 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $47.9 million or

71 percent of the current period investment dollars supported more than 524 units of affordable housing. In addition, the bank had 120 CD investments totaling $25.4 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $92.6 million, or 18.3 percent of the bank's Tier 1 Capital allocated to the assessment area. Approximately 69.9 percent of current period investments were complex with LIHTCs and HTCs totaling $47 million. Mortgage-backed securities represented approximately $12.7 million or 18.9 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2017, the bank invested $13 million to renovate a former cotton mill into 96 affordable housing units located in Franklinton, NC. All units were restricted to incomes at or below 60 percent of the AMI. In addition to the equity investment, the bank provided construction financing for this project. The investment was responsive to the need for affordable housing.

- In 2018, the bank invested $8.7 million in an LIHTC to construct a 180-unit affordable housing complex located in Raleigh, NC. All units complied with Energy Star 2.0 building standards and all units were restricted to incomes at or below 60 percent of the AMI. The bank also provided a construction loan for the project. The investment was responsive to the need for affordable housing.

- In 2017, the bank invested $3.8 million in a 50-unit affordable housing project located in Zebulon, NC for seniors. All units were restricted to incomes at or below 60 percent of the AMI. The bank also provided a construction loan for the project. The investment was responsive to the need for affordable housing.

Statewide Investments in North Carolina

The bank had 51 current and prior period investments totaling $2.4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily investments in certified CDFIs in the state. Of the $2.4 million, $663,000 or 28.2 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in North Carolina is rated, High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Raleigh CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Raleigh CSA	45.5	30	38.0	6.7	16.7	36.7	40.0	7.1	28.2	32.7	31.2
Asheville CSA	7.5	7	8.9	0.0	28.6	42.9	28.6	1.4	13.4	66.6	18.6
Fayetteville CSA	7.2	6	7.6	0.0	33.3	50.0	16.7	0.9	13.6	60.2	24.7
Greensboro CSA	23.5	22	27.8	18.2	18.2	31.8	31.8	6.0	22.6	42.3	28.9
Greenville NC CSA	2.8	2	2.5	50.0	0.0	0.0	50.0	8.5	19.6	41.8	30.2
Hickory MSA	2.1	2	2.5	0.0	0.0	50.0	50.0	0	12.9	67.4	19.7
Jacksonville MSA	1.8	2	2.5	0.0	0.0	0.0	100.0	0	12.0	68.5	15.0
New Bern MSA	1.0	1	1.3	0.0	0.0	100.0	0.0	4.4	15.4	53.4	26.9
Wilmington MSA	6.8	5	6.3	40.0	0.0	20.0	40.0	13.2	17.0	40.1	29.7
North Carolina Non-MSA	1.9	2	2.5	0.0	0.0	100.0	0.0	0	6.3	70.4	23.3
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	N/A
Raleigh CSA	1	2	0	-1	1	0	-1
Asheville CSA	0	2	0	0	-2	0	0
Fayetteville CSA	0	1	0	0	-1	0	0
Greensboro CSA	0	2	0	0	-1	-1	0
Greenville NC CSA	0	2	0	0	-2	0	0
Hickory MSA	0	2	0	-1	0	-1	0
Jacksonville MSA	0	1	0	0	-1	0	0
New Bern MSA	0	0	0	0	0	0	0
Wilmington MSA	0	2	0	0	0	-2	0
North Carolina Non-MSA	0	3	0	0	-2	-1	0

<u>Raleigh CSA</u>

The bank operated 30 branches in the AA, comprising two branches in low-income geographies, five branches in moderate-income geographies, 11 branches in middle-income geographies, and 12 branches in upper-income geographies. The distribution of branches in low-income geographies approximated the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was below the distribution of the population in moderate-income geographies. Within the AA, four branches in middle- and upper-income geographies were within close proximity to serve moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 24 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had nine ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage. Despite the closure, branches in LMI geographies remained accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Raleigh CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 340 CD service activities since the last evaluation. A majority (74.1 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 72.9 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (25.6 percent) and economic development (0.3 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Organization partners and a bank employee presented the "Inventive Ideas and Bold Leadership: Lessons from Detroit" Bank of America Connecting Leaders to Learning webinar. The speakers shared important lessons learned from Detroit's response to the economic downturn. Nonprofit organizations can act outside of traditional roles and catalyze new cross-sector relationships and build new partnerships. Given increased fiscal austerity in cities nationwide, partners working together and creating networking opportunities can revive business growth, innovate, and effectively serve their community members both socially and economically. The mission of the organization that received the training was to offer a temporary home to families with children in the crisis of homelessness. They created a path to stability and self-sufficiency through personalized services and ongoing community support. The organization was able to provide a temporary home for up to 21 families at a time. The service demonstrated the bank's leadership in providing capacity building webinar-based training to nonprofits and was responsive to the need for capacity building.

- A bank employee and organization partners presented the "Data for Change" Bank of America Connecting Leaders to Learning webinar. Key themes from the webinar included the top challenges facing nonprofits and their communities such as how to achieve financial sustainability, raise funding to cover full costs and unrestricted revenue, and how to pay a competitive wage. They also discussed how nonprofits are managing their programs and costs during the current funding and policy environments and how this impacts their financial and operational health. Founded in 1980, the organization that received the training was the largest nonprofit in Wake County dedicated to permanently housing homeless families with a vision of no homeless families in their community. The organization accomplished this by moving families in Wake County and surrounding counties from homelessness to stable homes through mentoring, housing support and connecting to community resources. The service demonstrated the bank's leadership in providing capacity building webinar-based training to nonprofits and was responsive to the need for capacity building.

- A bank employee served on the Board of Directors and Development Committee of an organization in Durham, NC. In this role the employee provided fundraising guidance and program oversight. The organization changed lives through ever-expanding participation in youth orchestras, bands, and choirs. This organization's music program engaged students, pre-K through 12th grade, in an intense, fully integrated, out-of-school musical program that included instrumental instruction, choir, music theory, general music, orchestra and band. The organization partnered with 11 Title 1 elementary schools where all enrolled students qualified for the free or reduced-priced lunch program. The service was responsive to the need for board service volunteers.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Asheville CSA and Fayetteville CSA was consistent with the bank's overall performance under the Service Test in the full-scope area. Performance in the Greensboro CSA and Greenville NC CSA was stronger than the bank's overall performance due to greater accessibility of retail banking services in LMI geographies. Performance in the Hickory MSA, Jacksonville MSA, New Bern MSA, Wilmington MSA, and North Carolina Non-MSA was weaker than the bank's overall performance primarily due to the limited branch presence in those AAs.

State of Ohio

CRA rating for the State of Ohio[45]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Low Satisfactory
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank has an adequate level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Ohio

The bank delineated three AAs within the state of Ohio. These AAs included the Columbus, OH MSA (Columbus MSA); Cincinnati, OH-KY-IN MSA (Cincinnati MSA); and Cleveland-Elyria, OH MSA (Cleveland MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Ohio was the bank's 25th largest rating area. As of June 30, 2020, the bank had approximately $5.9 billion or 0.3 percent of its total domestic deposits in these AAs. This also included approximately $1.5 billion in corporate deposits maintained in branches in the Columbus MSA that originated out of state. Ohio is a relatively new rating area for the bank. At the beginning of the evaluation period, the bank only operated two full-service ATMs in the state that were located in Cleveland, OH. The bank did not open its first branch in Ohio until July 2019. Approximately 69 percent of the branches were not established until after January 2020. The bank's branch expansion into Ohio was a strategic move as the bank already had more than 775,000 relationships with Ohio customers through its other lines of business including commercial banking and wealth management. Of the 104 depository financial institutions operating in these AAs, BANA, with a deposit market share of 1.8 percent, was the ninth largest. The top depository financial institutions operating in these AAs based on market share included U.S. Bank, N.A. (25.4 percent), Fifth Third Bank, N.A. (16.8 percent), The Huntington National Bank (13.2 percent), KeyBank, N.A. (10.2 percent), JPMorgan Chase Bank, N.A. (8.5 percent), and PNC Bank, N.A. (8.3 percent). As of December 31, 2020, the bank operated 13 branches and 169 ATMs within these AAs.

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

Employment, Housing, and Economic Data

Columbus MSA

Demographic Information of the Assessment Area Assessment Area: Columbus MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	433	15.2	24.5	32.6	26.8	0.9
Population by Geography	1,972,375	10.1	22.3	35.3	31.5	0.8
Housing Units by Geography	834,170	11.6	23.6	34.9	29.7	0.2
Owner-Occupied Units by Geography	465,470	5.2	18.7	38.0	38.1	0.0
Occupied Rental Units by Geography	291,050	17.9	30.2	31.6	19.9	0.4
Vacant Units by Geography	77,650	27.2	27.8	28.0	16.5	0.5
Businesses by Geography	144,332	9.1	18.2	30.8	41.4	0.5
Farms by Geography	4,408	4.7	15.2	46.1	34.0	0.1
Family Distribution by Income Level	480,828	22.3	17.1	19.6	41.0	0.0
Household Distribution by Income Level	756,520	24.2	16.4	17.2	42.1	0.0
Median Family Income MSA - 18140 Columbus MSA		$70,454	Median Housing Value			$160,150
			Families Below Poverty Level			10.5%
			Median Gross Rent			$839

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Columbus MSA earned less than $35,227 and moderate-income families earned at least $35,227 and less than $56,363. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $881 for low-income families and $1,409 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $860. LMI families should not be challenged to find affordable housing.

The 2019 HAI composite score for the Columbus MSA was 216.1, which reflected a lower cost of housing in comparison to the national average of 160.

According to the October 2020 Moody's Analytics report, the Columbus MSA has entered a tentative recovery from the COVID-19 recession. Payroll employment was 8 percent lower in September 2020 than before the pandemic hit, a slightly larger deficit than state and national unemployment rates. The jobs recovery has also been less broad base, having white-collar services and state government as the primary growth drivers. But the rebound in consumer industries such as leisure/hospitality and retail has slowed more than elsewhere. Unemployment declined resulting from rising employment and a stalled labor force recovery. The December 2020 non-seasonally adjusted unemployment rate for the Columbus

MSA was 4.4 percent compared to the national unemployment rate of 6.5 percent. Housing demand remains robust, judging by above-average price appreciation and the acceleration in starts. The Columbus MSA economy is driven by state government, the financial sector, and manufacturing. Some of the largest employers include Ohio State University, OhioHealth, JPMorgan Chase, Nationwide, and Nationwide Children's Hospital Inc.

Community Contacts

This evaluation considered comments provided by three local organizations that serve the Columbus MSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and two economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable housing
- Community Service
- Neighborhood Stabilization
- Hunger Relief
- Nonprofit capacity building
- Racial equity/disparity and economic opportunity
- Transportation

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing
- Supporting CD services, such as financial literacy/education
- Support and communicate with local nonprofits
- Facilitating volunteer opportunities for bank employees, to include board membership and volunteering with food bank
- Facilitating or providing donations/sponsorships to support hunger relief efforts
- Offering expertise and resources for diversity training
- Establishing a requirement for a diversity and inclusion statement for funding

Scope of Evaluation in Ohio

Examiners selected the Columbus MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Columbus MSA carried significant weight in determining the overall ratings for the state of Ohio because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 11,834 home mortgages, small loans to businesses, and small loans to farms totaling $1.3 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 4,546 home mortgage loans totaling $1 billion, 7,224 small loans to businesses totaling $232.5 million, and 64 small loans to farms totaling $536,000. Small loans to businesses represented 61 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 38 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Cincinnati MSA and Cleveland MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OHIO

LENDING TEST

The bank's performance under the Lending Test in Ohio is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Columbus MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Columbus MSA	1,801	2,763	43	5	4,612	38.9	85.7
Cincinnati MSA	1,263	1,960	11	5	3,239	27.3	14.2
Cleveland MSA	1,482	2,501	10	3	3,996	33.7	0.1
TOTAL	**4,546**	**7,224**	**64**	**13**	**11,847**	**100.0**	100.0

Dollar Volume of Loans (000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Columbus MSA	460,967	87,622	328	11,364	560,281	42.8	85.7
Cincinnati MSA	310,374	59,048	98	11,658	381,178	29.1	14.2
Cleveland MSA	277,397	85,798	110	3,482	366,787	28.0	0.1
TOTAL	**1,048,738**	**232,468**	**536**	**26,504**	**1,308,246**	**100.0**	100.0

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

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

Columbus MSA

As of June 30, 2020, the bank had a deposit market share of 6 percent. The bank ranked fifth among 55 depository financial institutions placing it in the top 10 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked 56th among 610 home mortgage lenders in the AA, which placed it in the top 10 percent of lenders. The top lenders in this AA based on market share were Huntington Bank (7.9 percent), Union Savings Bank (4.8 percent), and Quicken Loans, LLC (4.4 percent).

According to peer small business data for 2020, the bank had a market share of 1.3 percent based on the number of small loans to businesses originated or purchased. The bank ranked 15th out of 214 small business lenders, which placed it in the top 8 percent of lenders. The top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (17.1 percent), The Huntington National Bank (13.4), and American Express National Bank (10.9 percent).

According to peer small farm data for 2020, the bank had a market share of 1.8 percent based on the number of small loans to farms originated or purchased. The bank ranked ninth out of 22 small farm lenders, which placed it in the top 41 percent of lenders. The top lenders in this AA based on market share were The Huntington National Bank (31.7), John Deere Financial, F.S.B., (16.8), and JPMorgan Chase Bank, N.A, (13.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Ohio section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes but near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Ohio section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses but approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Ohio section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was poor.

The bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms in moderate-income geographies but was near to the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Ohio section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Ohio section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Ohio section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 32.6 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made five CD loans totaling $11.4 million, which represented 2.3 percent of the allocated Tier 1 Capital. CD loans were primarily made for revitalization/stabilization purposes. By dollar volume, 91.2 percent were PPP loans that funded revitalization and stabilization efforts, and 8.8 percent represented a loan to a CDFI to help fund a portfolio of LIHTC properties. The following is an example of a CD loan made in this AA:

- In 2020, the bank originated a $3.9 million PPP loan to a small business located in a moderate-income geography that was impacted by the COVID-19 pandemic. Funds were used to support ongoing operations of the business, including payroll, mortgage or rent payments, and utilities. The funds allowed the business to survive and retain its workforce while the economy was shut down during the crisis.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 163 loans under its flexible lending programs totaling $25 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	7	837
AHG/DPG	12	2,104
FHA	11	1,828
HPA	40	7,157
MHA	14	1,276
NACA	54	9,957
VA	0	0
PPP	20	1,486
BACL	5	356
BATL	0	0
SBA	0	0
Total	163	$25,001

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Cincinnati MSA and Cleveland MSA was stronger than the bank's overall performance under the Lending Test in the full-scope area. Performance was stronger due to higher levels of CD lending.

INVESTMENT TEST

The bank's performance under the Investment Test in Ohio is rated Low Satisfactory. Performance in the limited-scope areas had a positive effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Columbus MSA was adequate.

The bank has an adequate level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited adequate responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Columbus MSA	1	3	54	8,034	55	19.3	8,037	9.4	1	3,579
Cincinnati MSA	4	3,092	63	55,971	67	23.5	59,063	69.3	1	3,070
Cleveland MSA	6	421	85	2,667	91	31.9	3,088	3.6	0	0
Statewide Assessed***	0	0	7	218	7	2.5	218	0.3	0	0
Statewide Non-Assessed***	5	65	60	14,734	65	22.8	14,799	17.4	2	124

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Columbus MSA

During the evaluation period, the bank made 54 CD investments totaling $8 million, including 51 grants and donations totaling $1.7 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $5.7 million or 72 percent of the current period investment dollars supported more than 128 units of affordable housing. In addition, the bank had one CD investment totaling $3,000 it made during a prior evaluation period that was still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $8 million, or 1.7 percent of the bank's Tier 1 Capital allocated to the assessment area. About 42 percent of the investment dollars comprised complex LIHTC equity investments. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $3.4 million in an LIHTC fund financing affordable housing projects. The investment financed a 48-unit residential development located in Circleville, OH for seniors. The development included five units restricted to incomes at or below 30 percent of the AMI, 24 units restricted to incomes at or below 50 percent of the AMI, and 19 units restricted to incomes at or below 60 percent of the AMI. The investment was responsive to the need for affordable housing.

- In 2019, the bank invested $702,000 in a certified CDFI connecting low-income communities to resources. Investment funds were used to fund affordable housing financing, small business financing, community health financing, and community facilities financing. The investment was responsive to the identified need for affordable housing and affordable housing for seniors.

- In 2018, the bank provided a $100,000 grant to an organization supporting students pursuing a college education. Grant funds were used to support capacity building and readiness activities as the organization expanded to two new school districts, reaching 3,900 students. In 35 out of 45 schools that the organization supports, at least 52 percent of the students were eligible for the free or reduced-priced lunch program.

Statewide Investments in Ohio

The bank had 72 current and prior period investments totaling $15 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs and mortgage-backed securities that supported the creation or preservation of affordable housing in the state. Of the $15 million, $218,000 or 1.5 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Cincinnati MSA and Cleveland MSA was stronger than the bank's overall performance under the Investment Test in the full-scope areas. The primary reason for the stronger performance was the higher volume of CD investments in the AAs relative to the bank's resources and presence in the AAs.

SERVICE TEST

The bank's performance under the Service Test in Ohio is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Columbus MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Columbus MSA	85.7	5	38.5	40.0	0.0	40.0	20.0	10.1	22.3	35.3	31.5
Cincinnati MSA	14.2	5	38.5	0.0	20.0	20.0	60.0	8.7	20.3	35.4	34.1
Cleveland MSA	0.1	3	23.1	0.0	33.3	66.7	0.0	12.1	20.0	34.3	33.2
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Columbus MSA	5	0	2	0	2	1
Cincinnati MSA	5	0	0	1	1	3
Cleveland MSA	3	0	0	1	2	0

Columbus MSA

The bank operated five branches in the AA, comprising two branches in low-income geographies, two branches in middle-income geographies, and one branch in an upper-income geography. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was significantly below the distribution of the population in moderate-income geographies. Considering the bank only had five branches in the AA, retail service delivery systems were accessible.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 21 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 12 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches improved access to retail banking services, particularly in low-income geographies and to LMI individuals. During the evaluation period, the bank opened two branches in low-income geographies.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Columbus MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 72 CD service activities since the last evaluation. A majority (52.8 percent) of the bank’s assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 50 percent of the CD services. The other CD service activities were related to the bank’s assistance to organizations providing community services targeted to LMI individuals and families (47.2 percent).

The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Two bank employees presented the "Seven Things Always Seem to Converge" Bank of America Driving Impact webinar. Using the Bank of America framework, this webinar focused on using Major Effects Planning (MEP) to address the major functions an organization needs to perform before, during and after a crisis. MEP mitigates the operational, financial and reputation risks faced by all types of organizations, including nonprofits, with an emphasis on proactively identifying key functions performed by the organization, the sustainability of the organization under crisis, the ability to deliver on its mission, and planning and executing a response to a crisis. The organization that received the training was a nonprofit organization providing hope and encouragement to area residents living in poverty who desire to advance to economic self-sufficiency through employment. The organization offered a uniquely transformational approach to eliminating poverty in central Ohio, through delivery of holistic job readiness services and a network of Employer Partners. The service demonstrated the bank's leadership in providing webinar-based capacity training to nonprofits and it was responsive to the need for nonprofit capacity building.
- A bank employee presented the "Women's Leadership in Philanthropy" Bank of America Driving Impact webinar. The webinar provided strategies for nonprofit organizations to unleash the power of women as volunteers and donors. The top trends in women's philanthropy were shared, including how to ride the wave of donor-advised funding, how to strategically invest in women and girls, and how to build momentum on women's giving. The nonprofit attendees learned while impactful women philanthropists focus on mission, they benefit from business development, network expansion and skill development. One nonprofit had a mission to create strong communities by developing quality, affordable homes on a cornerstone of dignity, security, and opportunity. The organization was committed to closing the housing gap by at least 250 individuals per year through profitable LIHTC development. The organization also developed new and renovated single- and multi-family homes designed to catalyze neighborhood revitalization, including market-rate homes, single-family, and lease-to-purchase homes. They were committed to closing the housing gap for LMI individuals, with special emphasis on residents making 60 percent of the AMI or less. The service demonstrated the bank's leadership in providing webinar-based capacity training to nonprofits and it was responsive to the need for nonprofit capacity building.
- A bank employee served on the Development Committee for an organization in Columbus, OH. The employee's duties included fundraising guidance, budgeting activities, project funding, identification, approval, and development. The organization's purpose was to inspire and prepare young people to succeed in a global economy. Their volunteer-led, K-12 programs created real-world experiences that teach financial literacy, ignited an entrepreneurial way of thinking, and built skills for success in careers and in life. The service was responsive to the need for board service volunteers.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Cincinnati MSA and Cleveland MSA was consistent with the bank's overall performance under the Service Test in the full-scope area.

State of Oklahoma

CRA rating for the State of Oklahoma[46]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Oklahoma

The bank delineated four AAs within the state of Oklahoma. The AAs included the Lawton, OK MSA (Lawton MSA); Oklahoma City, OK MSA (Oklahoma City MSA); Tulsa, OK MSA (Tulsa MSA); and Oklahoma Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. The bank exited the Lawton MSA during September 2017 with the closure of all branches and deposit-taking ATMs. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Oklahoma was the bank's 27th largest rating area. As of June 30, 2020, the bank had approximately \$5.4 billion or 0.3 percent of its total domestic deposits in these AAs. This also included approximately \$602 million in corporate deposits maintained in branches in the Oklahoma City, OK MSA that originated out of state. Of the 114 depository financial institutions operating in these AAs, BANA, with a deposit market share of 6.7 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included BOKF, N.A. (21.6 percent), MidFirst Bank (13.5 percent), JPMorgan Chase Bank, N.A. (6.5 percent), and BancFirst (6.4 percent). As of December 31, 2020, the bank operated 23 branches and 71 ATMs within these AAs.

The bank did not have any branch locations in the Oklahoma Non-MSA (Cherokee County). There was at least one deposit-taking ATM in the AA, which required inclusion of the AA in the analysis.

Employment, Housing, and Economic Data

<u>Oklahoma City MSA</u>

---

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

Demographic Information of the Assessment Area Assessment Area: Oklahoma City MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	363	8.0	29.2	37.5	22.9	2.5
Population by Geography	1,318,408	6.2	23.9	40.9	28.7	0.2
Housing Units by Geography	552,016	6.2	25.9	40.9	26.7	0.3
Owner-Occupied Units by Geography	317,660	3.4	18.4	44.1	34.1	0.1
Occupied Rental Units by Geography	177,224	10.0	36.7	36.1	16.6	0.6
Vacant Units by Geography	57,132	10.0	34.4	38.4	16.7	0.5
Businesses by Geography	132,021	4.1	20.9	36.7	35.3	3.0
Farms by Geography	4,089	3.0	16.1	45.6	34.6	0.7
Family Distribution by Income Level	323,761	21.3	17.5	20.5	40.7	0.0
Household Distribution by Income Level	494,884	23.5	16.6	18.0	41.8	0.0
Median Family Income MSA - 36420 Oklahoma City, OK MSA		$64,058	Median Housing Value			$137,103
			Families Below Poverty Level			11.2%
			Median Gross Rent			$798

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Oklahoma City MSA earned less than $32,029 and moderate-income families earned at least $32,029 and less than $51,246. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $801 for low-income families and $1,281 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $736. LMI families should not be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Oklahoma City MSA was 261.8, which reflected a significantly lower cost of housing in comparison to the national average of 160.

According to the September 2020 Moody's Analytics report, Oklahoma City's recovery had stalled due to recent spikes in COVID 19 cases. Though the hit to payroll employment was nowhere near as severe as the nation, the recovery was slow to gain traction. The metro area lost jobs in July and barely made them up in August. COVID-19 cases increased in July, resulting in decreased mobility and job cuts in professional/business services, leisure/hospitality, and retail. Meanwhile, mining and manufacturing were underperforming with employment at or near lows for the cycle. The area's recovery will trail the nation's recovery, and risks are weighted to the downside because of the metropolitan area's reliance on energy, aviation, state jobs, and students. The December 2020 non-seasonally adjusted unemployment rate for the Oklahoma City MSA was 4.3 percent compared to the national unemployment rate of 6.5 percent. The Oklahoma MSA economy is driven by energy resources and defense spending. Some of the largest employers include Tinker Air Force Base, University of Oklahoma-Norman, Integris Health, University of Oklahoma Health Sciences Center, and Mike Monroney Aeronautical Center.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Oklahoma City MSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Transportation
- Financial literacy education
- Small business financing
- Low-income housing

Opportunities for participation by financial institutions include the following:

- Support and grants for low-income housing initiatives
- Affordable auto lending
- Providing or sponsoring financial literacy education
- Lending to small businesses

Scope of Evaluation in Oklahoma

Examiners selected the Oklahoma City MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Oklahoma City MSA carried significant weight in determining the overall ratings for the state of Oklahoma because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 11,991 home mortgages, small loans to businesses, and small loans to farms totaling $680.7 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 2,912 home mortgage loans totaling $509.6 million, 8,974 small loans to businesses totaling $170 million, and 105 small loans to farms totaling $1.2 million. Small loans to businesses represented 75 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 24 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Lawton MSA and Oklahoma Non-MSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OKLAHOMA

LENDING TEST

The bank's performance under the Lending Test in Oklahoma is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Oklahoma City MSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Oklahoma City MSA	1,618	5,216	59	11	6,904	57.5	67.3
Lawton MSA- Exited	37	115	1	1	152	1.3	--
Tulsa MSA	1,234	3,573	38	12	4,857	40.4	32.7
Oklahoma Non-MSA	23	70	7	--	100	0.8	0
TOTAL	**2,912**	**8,974**	**105**	**24**	**12,013**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Oklahoma City MSA	299,322	97,273	719	18,042	415,356	53.2	67.3
Lawton MSA-Exited	4,538	1,132	1	55,000	60,563	7.8	--
Tulsa MSA	203,164	70,880	378	27,626	302,048	38.7	32.7
Oklahoma Non-MSA	2,536	684	63	--	3,283	0.4	0
TOTAL	**509,559**	**169,969**	**1,161**	**100,668**	**781,250**	**100.0**	**100.0**

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

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

Oklahoma City MSA

As of June 30, 2020, the bank had a deposit market share of 8.5 percent. The bank ranked fourth among 72 depository financial institutions placing it in the top 6 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.5 percent based on the number of home mortgage loans originated or purchased. The bank ranked 49th among 519 home mortgage lenders in the AA, which placed it in the top 10 percent of lenders. The top lenders in this AA based on market share were U.S. Bank National Association (6.8 percent), Cornerstone Home Lending, Inc. (4.8 percent), and Wells Fargo Bank, National Association (4.5 percent).

According to peer small business data for 2020, the bank had a market share of 3.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked seventh out of 175 small business lenders, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were BancFirst (14.9 percent), American Express National Bank (11.8 percent), and JPMorgan Chase Bank, N.A. (9.3).

According to peer small farm data for 2020, the bank had a market share of 0.8 percent based on the number of small loans to farms originated or purchased. The bank ranked 10th out of 24 small farm lenders, which placed it in the top 42 percent of lenders. The top lenders in this AA based on market share were BancFirst (49 percent), Arvest Bank (10 percent), and Interbank (9 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Oklahoma section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Oklahoma section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentages of small loans to businesses in LMI geographies exceeded both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Oklahoma section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was very poor.

The bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Oklahoma section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Oklahoma section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 40.5 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Oklahoma section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was poor.

The bank did not collect or consider the GAR in the underwriting of approximately 40.7 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below both the percentage of farms and the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made 11 CD loans totaling $18 million, which represented 5.3 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing purposes. By dollar volume, 58.8 percent funded affordable housing that provided 48 units of affordable housing, 34.6 percent funded revitalization and stabilization efforts, and 6.5 percent funded economic development. The following are examples of CD loans made in this AA:

- In May 2017, the bank made a $5.3 million loan that provided a three-month extension of the construction financing under the bank's End-2-End loan program. The financing was used to construct a new 58-unit independent living apartment community for seniors (62+) located in in Norman, OK. The additional time was needed for the project to stabilize and meet the requirements for conversion to the permanent loan. The building included 24 units restricted at 50 percent of the AMI, 24 units restricted at 60 percent of the AMI, and 10 market-rate units. All units were located within a single three-story building. The funding was complex as the bank also provided an LIHTC equity investment for this project. This project was responsive to the identified need for affordable housing.

- In April 2020, the bank made a $2.9 million loan to a small business. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce. This loan demonstrated the bank's leadership in addressing the COVID-19 pandemic and it was responsive to the need to revitalize and stabilize a moderate-income area.

Other Loan Data

In addition to the bank's CD loans, BANA issued one tax-exempt lease totaling $6.5 million that had a qualified CD purpose. The lease helped to create or preserve affordable housing in the AA was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank used innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 387 loans under its flexible lending programs totaling $28.2 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	13	1,791
AHG/DPG	21	2,929
FHA	48	5,589
HPA	44	6,464
MHA	13	1,224
NACA	0	0
VA	5	869
PPP	145	4,780
BACL	91	4,278
BATL	7	231
SBA	0	0
Total	387	$28,155

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in Tulsa MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance under the Lending Test in the Oklahoma Non-MSA and Lawton MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area. Weaker performance was primarily due to weaker geographic lending distributions.

INVESTMENT TEST

The bank's performance under the Investment Test in Oklahoma is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Oklahoma City MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Oklahoma City MSA	92	10,722	55	40,994	147	43.0	51,716	52.6	1	3,752
Lawton MSA	3	66	2	76	5	1.5	142	0.1	0	0
Tulsa MSA	91	13,635	54	19,807	145	42.4	33,443	34.0	0	0
Oklahoma Non-MSA	1	43	8	151	9	2.6	195	0.2	0	0
Statewide Assessed***	0	0	7	43	7	2.0	43	0.0	0	0
Statewide Non-Assessed***	12	1,049	17	11,792	29	8.5	12,842	13.1	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Oklahoma City MSA

During the evaluation period, the bank made 55 CD investments totaling $41 million, including 35 grants and donations totaling $502,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $35.6 million or 87 percent of the current period investment dollars supported more than 1,113 units of affordable housing. In addition, the bank had 92 CD investments totaling $10.7 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $51.7 million, or 15.1 percent of the bank's Tier 1 Capital allocated to the assessment area. While the majority of the investment dollars were mortgage-backed securities totaling $31.2 million or 76.1 percent, the remaining investments were innovative and complex. The following are examples of CD investments made in this AA:

- In 2019, the bank made a NMTC investment totaling $4.9 million to rehabilitate former office buildings in a distressed census tract located in Oklahoma City, OK where 68 percent of the population was below the poverty line. The project converted the office buildings into mixed use properties creating temporary and permanent jobs and encouraged the development of a market with small businesses. This project created 12 new permanent jobs targeted to LMI persons or persons in LMI communities.

- In 2020, the bank invested $4.3 million in an LIHTC to finance a 205-unit apartment complex located in Oklahoma City, OK. All units were restricted to incomes at or below 50 percent of the AMI and were subsidized under a Section 8 HAP contract. Additionally, 14 units were renovated to meet ADA requirements. The investment was responsive to the need for affordable housing.

- In 2020, the bank provided an $8,929 grant representing the final payment in a multi-year $375,000 commitment to an organization providing comprehensive employment services to individuals with recent criminal convictions. The program included a work force readiness course, transitional employment, job training and counseling, and job placement and retention assistance. Grant funds provided operational support for the organization to grow the employment model. All individuals served were formerly incarcerated, unemployed, and low income.

Statewide Investments in Oklahoma

The bank had 36 current and prior period investments totaling $12.9 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily NMTCs that supported the revitalization and stabilization of communities. Of the $12.9 million, $43,000 or less than 1 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Lawton MSA, Oklahoma City MSA, Oklahoma Non-MSA, and Tulsa MSA was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Oklahoma is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Oklahoma City MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System											As of December 31, 2020			
Assessment Area	Deposits	Branches									Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)							% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	NA		Low	Mod	Mid	Upp
Oklahoma City MSA	67.3	12	52.2	00.0	25.0	50.0	16.7	8.3	8.3		6.2	23.9	40.9	28.7
Lawton MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		6.4	23.8	41.1	28.6
Tulsa MSA	32.7	11	47.8	0.0	45.5	36.4	18.2	0.0	0.0		5.2	25.0	42.4	27.4
Oklahoma Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0	9.1	90.9	0
Due to rounding, totals may not equal 100.0%														

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Oklahoma City MSA	0	3	0	-1	-2	0
Lawton MSA	0	1	0	0	-1	0
Tulsa MSA	0	4	0	-1	-2	-1
Oklahoma Non-MSA	0	0	0	0	0	0

Oklahoma City MSA

The bank operated 12 branches in the AA, comprising three branches in moderate-income geographies, six branches in middle-income geographies, two branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies was significantly below the distribution of the population in low-income geographies but reasonable considering the limited population in low-income geographies. The distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, four branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one of these branches in close proximity to serve a low-income geography and three in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 27 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had one ATM that did not accept deposits but was available for cash withdrawals, transfers, and balance inquiries. However, the ATM was primarily in a location with restricted access such as a stadium, airport, hospital, and temporary location. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals.

During the evaluation period, the bank closed one branch in a moderate-income geography. Despite the closure, retail banking delivery systems remained accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and some branches were open 9:00 am to 1:00 pm on Saturday. The majority of the branches were closed on Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Oklahoma City MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 73 CD service activities since the last evaluation. A majority (95.9 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (4.1 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee utilized their years of financial experience to serve on the Board of Directors and the Finance and Building Committees of an organization in Oklahoma City, OK. The employee's duties included reviewing/approving financial strategy, providing feedback on project spending/funding, advising/assisting with program development, and assisting with strategic planning. The mission of the organization was to serve families in need by providing a dignified shopping experience at no cost. The organization was dedicated to serving low-income families and senior citizens in central Oklahoma, by providing, free of charge, clothing, school uniforms, living essentials for crisis recovery, and holiday gifts for children. The service was responsive to the need for board service volunteers.

- A bank employee served on the board of an organization in Oklahoma City, OK. The employee's responsibilities included fundraising guidance, project funding, identification, approval, and budget activities. The mission of the organization was to provide consistent, quality medical and dental services for the vulnerable members in the community. They provided free healthcare for low-income, uninsured Oklahomans, including medical services, full dental services and free, same-day medications are available. The service was responsive to the need for board service volunteers.

- An employee presented the Better Money Habits financial literacy lesson, via WebEx, to an organization in Oklahoma City, OK The employee taught the Better Money Habits "College Guide to Managing Money". The mission of the organization was to transform lives and encourage independence through safe, healthy homes, dental care, and nutrition with a vision to empower the homeless. They offered transitional housing for those who need help gaining independence, like homeless young men aging out of foster care. Their programs provided housing solutions and taught skills to transform lives. This service was responsive to the identified need for financial literacy education.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Lawton MSA, Tulsa MSA, and Oklahoma Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope area primarily due to the limited branch presence in those AAs.

State of Oregon

CRA rating for the State of Oregon[47]**:** Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible geographies and individuals of different income levels in the bank's AAs.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Oregon

The bank delineated five AAs within the state of Oregon. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following two AAs: Eugene-Springfield, OR MSA (Eugene MSA) and Bend, OR MSA (Bend MSA). The Albany-Lebanon, OR MSA, Corvallis, OR MSA, and Salem, OR MSA were combined with the Portland-Vancouver-Salem, OR-WA Multistate CSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Oregon was the bank's 44th largest rating area. As of June 30, 2020, the bank had approximately $817.8 million or less than 0.1 percent of its total domestic deposits in these two AAs. Of the 13 depository financial institutions operating in these AAs, BANA, with a deposit market share of 7.3 percent, was the seventh largest. The top depository financial institutions operating in these AAs based on market share included U.S. Bank, N.A. (17.1 percent), Umpqua Bank (14.7 percent), Wells Fargo Bank, N.A. (11.2 percent), First Interstate Bank (10.2 percent), JPMorgan Chase Bank, N.A. (8.7 percent), Columbia State Bank (8 percent), Washington Federal Bank, N.A. (6.2 percent), and Summit Bank (5 percent). As of December 31, 2020, the bank operated four branches and 12 ATMs within these AAs.

Employment, Housing, and Economic Data

<u>Eugene MSA</u>

47 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Oregon rating area excludes the Portland Multistate CSA.

Demographic Information of the Assessment Area Assessment Area: Eugene MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	87	3.4	20.7	51.7	23.0	1.1
Population by Geography	357,060	4.5	20.3	53.5	21.7	0.0
Housing Units by Geography	157,510	4.6	21.1	54.4	19.9	0.0
Owner-Occupied Units by Geography	85,785	0.8	16.9	57.2	25.0	0.0
Occupied Rental Units by Geography	60,450	9.6	26.8	50.2	13.4	0.0
Vacant Units by Geography	11,275	6.6	22.2	55.2	16.0	0.0
Businesses by Geography	32,411	5.3	23.6	48.1	23.0	0.0
Farms by Geography	1,318	1.6	15.6	53.5	29.4	0.0
Family Distribution by Income Level	86,645	21.4	17.8	20.5	40.3	0.0
Household Distribution by Income Level	146,235	25.1	15.3	17.0	42.6	0.0
Median Family Income MSA - 21660 Eugene-Springfield, OR MSA		$57,766	Median Housing Value			$227,588
			Families Below Poverty Level			11.8%
			Median Gross Rent			$863

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Eugene MSA earned less than $28,883 and moderate-income families earned at least $28,883 and less than $46,213. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $722 for low-income families and $1,155 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,222. LMI families would be challenged to find affordable housing.

The 2019 HAI composite score for the Eugene MSA was 133.3, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, Eugene's economic recovery was more complete than others in the state. The MSA had recovered three-quarters of its pandemic-induced employment declines, the most in Oregon and more than the regional and U.S. averages. Even though its downturn was more severe, its recovery was much more impressive, with a 14 percent rise in nonfarm payrolls, the second fastest in the region after Las Vegas. Yet employment had seemingly stalled at 4 percent below its pre-virus level. Construction and education/healthcare drove the recovery, closely followed by white-collar industries, while the public sector continued to stumble. The December 2020 non-seasonally adjusted unemployment rate for the Eugene MSA was 6.3 percent compared to the national unemployment rate of 6.5 percent. The Eugene MSA economy is driven by colleges and healthcare. Some of the largest employers include PeaceHealth Corporation, University of Oregon, Lane Community College, and McKenzie-Williamette Medical Center.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Eugene MSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Affordable housing
- Small business financing
- Micro financing and credit builder loans
- Deposit accounts with lower fees

Opportunities for participation by financial institutions include the following:

- Deposit account offerings with limited, or no fees
- Partnering with and volunteering for nonprofits to help improve credit scores
- Increasing small business lending
- Offering loans for smaller amounts to build credit
- Prioritizing lending to affordable housing developers

Scope of Evaluation in Oregon

Examiners selected the Eugene MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Eugene MSA carried significant weight in determining the overall ratings for the state of Oregon because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 6,226 home mortgages, small loans to businesses, and small loans to farms totaling $536.3 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 1,440 home mortgage loans totaling $439 million, 4,672 small loans to businesses totaling $96 million, and 114 small loans to farms totaling $1.3 million. Small loans to businesses represented 75 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 23 percent. Small loans to farms represented approximately 2 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OREGON

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Eugene MSA was excellent. Performance in the limited-scope area had a neutral impact on the overall Lending Test rating in the state.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Eugene MSA	500	1,692	56	2	2,250	36.1	54.7
Bend MSA	940	2,980	58	3	3,981	63.9	45.3
TOTAL	**1,440**	**4,672**	**114**	**5**	**6,231**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Eugene MSA	120,550	42,700	625	3,124	166,999	30.9	54.7
Bend MSA	318,484	53,249	647	1,640	374,020	69.1	45.3
TOTAL	**439,034**	**95,949**	**1,272**	**4,764**	**541,019**	**100.0**	**100.0**

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

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

Eugene MSA

As of June 30, 2020, the bank had a deposit market share of 6.9 percent. The bank ranked seventh among 13 depository financial institutions placing it in the top 54 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked 44th among 365 home mortgage lenders in the AA, which placed it in the top 13 percent of lenders. The top lenders in this AA based on market share were Quicken Loans (5.7 percent), Caliber Home Loans (4.4 percent), and U.S. Bank (4.3 percent).

According to peer small business data for 2020, the bank had a market share of 4.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked 10th out of 90 small business lenders, which placed it in the top 12 percent of lenders. The top lenders in this AA based on market share were U.S. Bank (13.9 percent), JPMorgan Chase Bank (11.1 percent), and Wells Fargo Bank (11.1 percent).

According to peer small farm data for 2020, the bank had a market share of 6.3 percent based on the number of small loans to farms originated or purchased. The bank ranked eighth out of 11 small farm lenders, which placed it in the top 73 percent of lenders. The top lenders in this AA based on market share were U.S. Bank (25.9 percent), Wells Fargo Bank (16.8 percent), and Columbia Bank (14.7 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Oregon section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans by all lenders.

Small Loans to Businesses

Refer to Table Q in the Oregon section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies also exceeded the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Oregon section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was poor.

The bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms located in moderate-income geographies and was near to the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Oregon section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was also well below the percentage of moderate-income families and below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table R in the Oregon section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 38.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of business in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Oregon section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 33.9 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentages of small loans to farms with GAR of $1 million or less was well below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made two CD loans totaling $3.1 million, which represented 7.3 percent of the allocated Tier 1 Capital. CD loans were made for affordable housing and revitalization/stabilization purposes. By dollar volume, 4 percent of these loans funded affordable housing that provided 10 affordable housing units and 96 percent funded revitalization and stabilization efforts.

Product Innovation and Flexibility

The bank made use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 86 loans under its flexible lending programs totaling $11.2 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	0	0
AHG/DPG	6	2,133
FHA	4	967
HPA	1	272
MHA	3	292
NACA	0	0
VA	1	193
PPP	49	6,203
BACL	19	537
BATL	2	32
SBA	1	562
Total	86	$11,191

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Bend MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area. Weaker performance resulted from weaker geographic distribution of loans.

INVESTMENT TEST

The bank's performance under the Investment Test in Oregon is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent, responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Eugene MSA	29	1,727	12	6,042	41	23.3	7,769	41.7	1	975
Bend MSA	22	1,629	16	4,324	38	21.6	5,954	32.0	0	0
Statewide Assessed***	0	0	10	319	10	5.7	319	1.7	0	0
Statewide Non-Assessed***	86	4,581	1	9	87	49.4	4,591	24.6	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Eugene MSA

During the evaluation period, the bank made 12 CD investments totaling $6 million, including 9 grants and donations totaling $39,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $6 million or 99 percent of the current period investment dollars supported more than 33 units of affordable housing. In addition, the bank had 29 CD investments totaling $1.7 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $7.8 million, or 18.3 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex with LIHTCs totaling approximately $5.5 million. Mortgage-backed securities represented approximately $473,000 or 7.8 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2017, the bank invested $5.5 million in an LIHTC fund that made tax credit equity investments in five affordable housing properties. One property was completed in 2014 in Eugene, OR and four properties were under construction. The subject property contained 32 rental apartments with 31 units restricted to incomes at or below 50 percent of the AMI and one manger unit. Of the 31 restricted units, 12 were reserved for tenants with very low incomes. The investment was responsive to the identified need for affordable housing.

- In 2017, the bank provided a $5,000 grant to a local food bank in Eugene, OR. The food bank collected, grew, prepared, and packaged food for distribution to food pantries, meal sites, shelters, affordable housing sites, and non-emergency programs. Grant funds allowed the food bank to feed more than 100,000 local residents with household incomes at or below 185 percent of the federal poverty level. The grant was responsive to the need for hunger relief.

- In 2020, the bank provided a $5,000 grant to an organization providing move-in kits for homeless individuals who did not have basic necessities to maintain an apartment. The funds were used to purchase the move-in kits for a new building located in Eugene, OR that housed 51 homeless individuals. The move-in kits provided basic essentials including dishes, silverware, and bath towels. The supplies were purchased in bulk and volunteers assembled the kits. The grant was responsive to the need for affordable housing and providing basic needs.

Statewide Investments in Oregon

The bank had 97 current and prior period investments totaling $4.9 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $4.9 million, $318,600 or 6.5 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Bend MSA was consistent with the bank’s overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank’s performance under the Service Test in Oregon is rated High Satisfactory. Performance in the limited-scope area had neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Eugene MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp		Low	Mod	Mid	Upp
Eugene MSA	54.7	1	25.0	0.0	100.0	0.0	0.0		4.5	20.3	53.5	21.7
Bend MSA	45.3	3	75.0	0.0	100.0	0.0	0.0		0	23.5	57.2	19.3
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Eugene MSA	0	2	0	0	-2	-1
Bend MSA	0	0	0	0	0	0

<u>Eugene MSA</u>

The bank had one branch in the AA, which was located in a moderate-income geography.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 21 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank did not open or close any branches in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. The branch was open for business 9:30 am to 5:30 pm Monday through and Friday, and 10:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 33 CD service activities since the last evaluation. All of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee taught a virtual financial literacy lesson to clients of a nonprofit food organization in Eugene, OR. The employee taught the Better Money Habits "Economic Mobility Basics" curriculum, focusing on the Budgeting & Banking Basics and Income & Paychecks modules. The topics covered included how to manage debt, banking basics, emergency funds and how to budget, along with how to understand and make the most of your paycheck, and employee benefits and government resources available. The mission of the organization was to reduce hunger by engaging their community to create access to food. They accomplished this by soliciting, collecting, rescuing, growing, preparing, and packaging food for distribution through a network of more than 151 partner agencies and distribution sites, through public awareness, education, community advocacy, and through programs designed to improve the ability of low-income individuals to maintain an adequate supply of wholesome, nutritious food. The service demonstrated the bank's leadership in providing webinar-based capacity building training for nonprofits. The service was responsive to the need for nonprofit capacity building.

- A bank employee utilized their years of banking and financial experience to facilitate a financial education lesson at an elementary school in Eugene, OR. The employee used the JA "Our Region" curriculum and taught Session 3, "The Hot Dog Stand Game". The "Our Region" curriculum introduced students to entrepreneurship, and they learned about regions, resources, and supply chains. The majority of attendees for this service were LMI students and 73 percent of the students at the school were eligible for the free or reduced-price lunch program. The service was responsive to the identified need for financial literacy education.

- A bank employee served on the Board of Directors and was Chair of the Personnel Committee of an organization in Eugene, OR. The employee's responsibilities included budget activities, fundraising guidance, and project funding/identification/approval. The organization provided a unique array of comprehensive family support services that were easily accessible to low-income parents with children up to six years of age who were at high risk for abuse or neglect. The organization offered programs and services that included therapeutic early childhood programs, drug and alcohol recovery support, outreach, crisis intervention, and mental health and counseling services. The service was responsive to the need for board service volunteers.

Conclusions for Area Receiving a Limited-Scope Review

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

State of Pennsylvania

CRA rating for the State of Pennsylvania[48]**:** Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: High Satisfactory
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had a significant level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Pennsylvania

The bank delineated two AAs within the state of Pennsylvania. The AAs included the Pittsburgh, PA MSA (Pittsburgh MSA) and Scranton, PA MSA (Scranton MSA). The bank exited the Scranton MSA during May 2018. The bank closed its last branch in the AA during December 2013 (prior CRA evaluation) but continued to operate a single full-service ATM for the public until May 2018 when its usage was restricted to bank employees only. Because there was at least one deposit-taking ATM in the AA, the AA was included in the analysis. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Pennsylvania was the bank's 43rd largest rating area. As of June 30, 2020, the bank had approximately $964.3 million or less than 0.1 percent of its total domestic deposits in these AAs. Of the 51 depository financial institutions operating in these AAs, BANA, with a deposit market share of 0.5 percent, was the 16th largest. The top depository financial institutions operating in these AAs based on market share included PNC Bank, N.A. (43.7 percent), BNY Mellon, N.A. (13.3 percent), The Bank of New York Mellon (10.9 percent), and Citizens Bank, N.A. (5.8 percent). As of December 31, 2020, the bank operated seven branches and 66 ATMs within these AAs.

Employment, Housing, and Economic Data

<u>Pittsburgh MSA</u>

---

48 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Pennsylvania rating area excludes the Allentown Multistate MSA, New York Multistate CSA, Philadelphia Multistate CSA, and Washington Multistate CSA.

Demographic Information of the Assessment Area Assessment Area: Pittsburgh MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	711	8.4	24.6	43.9	21.0	2.1
Population by Geography	2,358,926	5.0	20.6	47.6	26.3	0.5
Housing Units by Geography	1,104,684	5.8	22.6	47.6	23.9	0.1
Owner-Occupied Units by Geography	691,107	2.7	17.8	50.9	28.6	0.0
Occupied Rental Units by Geography	300,415	10.8	29.8	42.3	16.8	0.3
Vacant Units by Geography	113,162	12.1	32.3	41.8	13.6	0.2
Businesses by Geography	213,123	4.9	16.1	41.5	36.8	0.8
Farms by Geography	4,929	1.9	14.1	57.2	26.8	0.1
Family Distribution by Income Level	611,943	21.2	17.4	20.6	40.8	0.0
Household Distribution by Income Level	991,522	25.2	15.5	17.0	42.3	0.0
Median Family Income MSA - 38300 Pittsburgh, PA MSA		$69,624	Median Housing Value			$136,925
			Median Gross Rent			$752
			Families Below Poverty Level			8.5%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Pittsburgh MSA earned less than $34,812 and moderate-income families earned at least $34,812 and less than $55,699. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $870 for low-income families and $1,392 for moderate-income families. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $735. LMI families should not be challenged in affording a mortgage loan in this AA.

According to the September 2020 Moody's Analytics report, Pittsburgh's business cycle status is at risk. August 2020 nonfarm payrolls remained 9 percent below their pre-virus level, which is better than in some of the harder-hit northeastern areas but lags the performance in the rest of the nation. Employment cuts in the metro area's construction industry were more severe than the state and national reductions. The recovery has been slow and industry payrolls remained 13 percent below where they were in February. The unemployment rate was 17 percent in April 2020, several points higher than the U.S. figure, and has continued to decline. The improvement in the jobless rate is close to the state and national paths. The December 2020 non-seasonally adjusted unemployment rate for the Pittsburgh MSA was 7.1 percent compared to the national unemployment rate of 6.5 percent.

Job gains have come at a stronger pace than statewide so far this year but still trail the national average. Pittsburgh is approaching a return to pre-pandemic payroll levels more quickly than the region thanks to the crucial healthcare and education sectors. Manufacturers in the Steel City have flatlined since late 2020. Relative to late 2019, factory jobs in Pittsburgh still face twice as deep of a hole as the industry nationally. The jobless rate has descended steadily, though Pittsburgh's weaker labor force recovery diminishes some of the improvement. Prices for single-family homes have appreciated more swiftly than in most large metro areas in the Northeast. In response, single-family permitting has reached its highest level in more than a decade. The Pittsburgh MSA economy is driven by the financial sector, healthcare, and energy. Some of the largest employers in the MSA included UPMC Health System, Highmark Incorporated, The University of Pittsburgh, PNC Financial Services Group Incorporated, and Walmart.

Community Contacts

This evaluation considered comments provided by one local CD organization that serves the Pittsburgh MSA. The organization helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Additional affordable housing units and funding of renovations
- Homeless and transitional housing
- Healthcare
- Volunteering and board service
- Hunger relief

Opportunities for participation by financial institutions include the following:

- Lending and investment in affordable housing and neighborhood revitalization/stabilization projects
- Supporting nonprofit efforts to provide homeless and transitional housing
- Facilitating volunteer opportunities for bank employees
- Facilitating or providing donations/sponsorships to support hunger relief

Scope of Evaluation in Pennsylvania

Examiners selected the Pittsburgh MSA for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 7,223 home mortgages, small loans to businesses, and small loans to farms totaling $602.7 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 2,170 home mortgage loans totaling $456.2 million, 5,018 small loans to businesses totaling $146.2 million, and 35 small loans to farms totaling $297,000. Small loans to businesses represented 69 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PENNSYLVANIA

LENDING TEST

The bank's performance under the Lending Test in Pennsylvania is rated Outstanding. Performance in the limited-scope area had neutral effect on the overall Lending Test rating.

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

Conclusions for Area Receiving a Full-Scope Review

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Pittsburgh MSA	1,854	4,085	30	7	5,976	82.7	100.0
Scranton MSA	316	933	5	--	1,254	17.3	0.0
TOTAL	**2,170**	**5,018**	**35**	**7**	**7,230**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Pittsburgh MSA	406,910	128,332	233	6,238	541,713	89.0	100.0
Scranton MSA	49,282	17,848	64	--	67,194	11.0	0.0
TOTAL	**456,192**	**146,180**	**297**	**6,238**	**608,907**	**100.0**	**100.0**

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

Pittsburgh MSA

As of June 30, 2020, the bank had a deposit market share of 0.5 percent. The bank ranked 16th among 50 depository financial institutions placing it in the top 32 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.5 percent based on the number of home mortgage loans originated or purchased. The bank ranked 40th among 649 home mortgage lenders in the AA, which placed it in the top 7 percent of lenders. The top lenders in this AA based on market share were PNC Bank (7.7 percent), Wells Fargo Bank (6.3 percent), and Citizens Bank (5.7 percent).

According to peer small business data for 2020, the bank had a market share of 1.5 percent based on the number of small loans to businesses originated or purchased. The bank ranked 17th out of 204 small business lenders, which placed it in the top 9 percent of lenders. The top lenders in this AA based on market share were PNC Bank (17.9 percent), American Express NB (10.9 percent), and FNB of Pennsylvania (9.2 percent).

According to peer small farm data for 2020, the bank had a market share of 1.7 percent based on the number of small loans to farms originated or purchased. The bank ranked 14th out of 21 small farm lenders, which placed it in the top 67 percent of lenders. The top lenders in this AA based on market share were Huntington NB (19.4 percent), Wells Fargo Bank (18.2 percent), and John Deere Financial FSB (14.1 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Pennsylvania section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Pennsylvania section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

The bank's percentage of small loans to businesses in low-income geographies was well below the percentage of businesses located in low-income geographies and was below the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Pennsylvania section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was poor.

The bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was near to the percentage of farms located in moderate-income geographies and was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Pennsylvania section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Pennsylvania section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Pennsylvania section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 30 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was below the percentage of farms in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

The bank made seven CD loans totaling $6.2 million, which represented 6.8 percent of the allocated Tier 1 Capital. CD loans were primarily made for economic development and revitalization/stabilization purposes. By dollar volume, 66 percent funded economic development and 34 percent funded revitalization and stabilization efforts. All CD loans were PPP loans to assist small businesses in meeting critical needs or helping to revitalize or stabilize LMI geographies.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 188 loans under its flexible lending programs totaling $21.8 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	21	2,257
AHG/DPG	17	3,418
FHA	16	2,307
HPA	32	4,771
MHA	14	1,134
NACA	14	2,017
VA	1	231
PPP	26	2,851
BACL	44	2,702
BATL	2	53

SBA	1	94
Total	188	$21,835

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Scranton MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area. Performance was weaker primarily due to few, if any, CD loans to enhance performance.

INVESTMENT TEST

The bank's performance under the Investment Test in Pennsylvania is rated High Satisfactory. Performance in the limited-scope area had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Pittsburgh MSA was good.

The bank had a significant level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Pittsburgh MSA	2	46	42	5,949	44	33.8	5,995	27.0	0	0
Scranton MSA	16	674	5	1,670	21	16.2	2,344	10.6	0	0
Statewide Assessed***	0	0	5	72	5	3.8	72	0.3	0	0
Statewide Non-Assessed***	33	3,894	27	9,879	60	46.2	13,773	62.1	1	63

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Pittsburgh MSA

During the evaluation period, the bank made 42 CD investments totaling $5.9 million, including 40 grants and donations totaling $1.7 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $5,000 of the current period investment dollars supported affordable housing. In addition, the bank had 2 CD investments totaling $46,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $6 million, or 6.5 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex. The following are examples of CD investments made in this AA:

- In 2017, the bank invested $4 million in a certified CDFI promoting economic opportunity and community revitalization. The CDFI provided capital and education to support entrepreneurs and job growth. Investment funds were used to capitalize a real estate development loan fund targeting commercial, retail, and mixed-use projects in low-income neighborhoods, which would help catalyze more development activity.

- In 2018, the bank invested $250,000 in a certified CDFI helping LMI individuals achieve financial independence. Investment funds were used to increase the CDFI's lending to its members, match deposits from other investors, and generate investment income. The majority of members earned at or below 80 percent of the AMI.

- In 2020, the bank provided a $100,000 grant to an organization redirecting food waste to nonprofit and community organizations serving those in poverty. Volunteers transported surplus food from retailers to nonprofits serving food insecure communities. Grant funds increased organizational efficiency as the food distribution expands. The grant was responsive to the identified need for hunger relief.

Statewide Investments in Pennsylvania

The bank had 65 current and prior period investments totaling $13.8 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing and investments in certified CDFIs in the state. Of the $13.8 million, $72,000 or less than 1 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Scranton MSA was stronger than the bank's overall performance under the Investment Test in the full-scope area. Performance was stronger given the level of investment in a market where the bank's presence is extremely limited.

SERVICE TEST

The bank's performance under the Service Test in Pennsylvania is rated High Satisfactory. Performance in the limited-scope area had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Pittsburgh MSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Pittsburgh MSA	0.5	7	0.8	28.6	0.0	14.3	57.1	5.0	20.6	47.6	26.3
Scranton MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	3.2	20.5	52.2	23.6
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Pittsburgh MSA	7	0	+2	0	+1	+4
Scranton MSA	0	0	0	0	0	0

<u>Pittsburgh MSA</u>

The bank operated seven branches in the AA, comprising two branches in low-income geographies, one branch in a middle-income geography, and four branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was significantly below the distribution of the population in moderate-income geographies.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 17 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 14 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches improved access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened two branches in low-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Pittsburgh MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 97 CD service activities since the last evaluation. A majority (87.6 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (12.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- Organization partners presented the "Cross Sector Collaborations: The Power of Partnership in Driving Community Change" Bank of America Connecting Leaders to Learning webinar. SPARCC's goal is to influence the institutions, practices and policies that shape cities to create more just economic, health and environmental outcomes. Using SPARCC as a platform, others can shape the places they live through locally driven approaches that leverage grant support, technical assistance, and access to critical data to advance their work addressing inequality, poor health outcomes and climate change. The training was provided to an organization whose mission was to use food as the foundation to change lives and strengthen communities. The organization supported and advanced a sustainable regional food system that is financially viable, socially responsible, and environmentally sound, and that provides both economic opportunities and food security for the region. The organization prepared thousands of meals every day for food insecure residents throughout the community, and their priority was to provide access to healthy, quality food. They also provided on-the-job training, supportive services, and job placement to individuals with barriers to employment and they offered food education opportunities. The service demonstrated the bank's leadership in providing webinar-based training to nonprofits on capacity building.

- A bank employee and other organization partners presented the "The Power to Make a Difference: Igniting a Passion for Service and Citizen Action" as part of the Bank of America Neighborhood Builders Leadership Program (NBLP). The panel discussed how deploying human capital with effective impact can build capacity, enhance programmatic success, and expand an organization's reach. The training was provided to a CDC based in the Hazelwood neighborhood whose mission was to build a stronger Hazelwood through community development. They organized projects that connect residents, provided repair programs for homeowners, and worked with stakeholders to balance commercial development with neighborhood needs. The service demonstrated the bank's leadership in providing webinar-based training to nonprofits on capacity building.

- A bank employee served on the Board of Directors and Development and Executive Committees the for a nonprofit organization located in Pittsburgh, PA. The employee’s responsibilities included fundraising guidance. The mission of the organization was to advance the education of children and youth experiencing homelessness in Southwestern, PA, guiding them to be productive, empowered citizens. The organization strived to deliver educational programs and support services to children, youth and families who were unstably housed, and to connect unstably housed children, youth, and families with support and resources to remove barriers to educational advancement. The service was responsive to the need for board service volunteers.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Service Test in the Scranton MSA was weaker than the bank’s overall performance under the Service Test in the full-scope area primarily due to weaker branch distribution.

State of South Carolina

CRA rating for the State of South Carolina[49]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in South Carolina

The bank delineated eight AAs within the state of South Carolina. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following four AAs: Columbia-Orangeburg-Newberry, SC CSA (Columbia CSA); Greenville-Spartanburg-Anderson, SC CSA (Greenville CSA); Charleston-North Charleston, SC MSA (Charleston MSA); and Hilton Head Island-Bluffton, SC MSA (Hilton Head Island MSA). The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of South Carolina was the bank's 21st largest rating area. As of June 30, 2020, the bank had approximately $13.8 billion or 0.8 percent of its total domestic deposits in these four AAs. This also included approximately $468 million in corporate deposits maintained in branches in the Columbia CSA that originated out of state. Of the 59 depository financial institutions operating in these four AAs, BANA, with a deposit market share of 18 percent, was the second largest. Other top depository financial institutions operating in these AAs based on market share included Wells Fargo Bank, N.A. (20.5 percent), Truist Bank (13.4 percent), South State Bank, N.A. (7.7 percent), First Citizens Bank & Trust (7.7 percent), and TD Bank, N.A. (6.2 percent). As of December 31, 2020, the bank operated 59 branches and 203 ATMs within these four AAs.

Employment, Housing, and Economic Data

Columbia CSA

49 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of South Carolina rating area excludes the Augusta Multistate MSA, Charlotte Multistate MSA, and Myrtle Beach Multistate CSA.

Demographic Information of the Assessment Area Assessment Area: Columbia CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	211	7.6	28.4	34.1	27.5	2.4
Population by Geography	883,105	5.2	26.4	36.1	30.2	2.0
Housing Units by Geography	381,492	5.8	27.8	37.1	29.3	0.1
Owner-Occupied Units by Geography	222,871	2.5	23.6	38.8	35.1	0.0
Occupied Rental Units by Geography	108,516	12.0	34.0	33.2	20.8	0.0
Vacant Units by Geography	50,105	7.1	32.8	37.7	21.8	0.5
Businesses by Geography	55,263	8.1	23.6	33.9	33.8	0.6
Farms by Geography	1,757	2.0	26.5	41.8	29.7	0.0
Family Distribution by Income Level	214,139	23.1	16.7	19.4	40.7	0.0
Household Distribution by Income Level	331,387	24.6	15.9	17.9	41.5	0.0
Median Family Income MSA - 17900 Columbia, SC MSA		$62,665	Median Housing Value			$141,287
Median Family Income Non-MSAs - SC		$44,609	Median Gross Rent			$837
			Families Below Poverty Level			12.7%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Columbia CSA earned less than $22,305 to $31,333 and moderate-income families earned at least $22,305 to $31,333 and less than $35,687 to $50,132, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $558 and $783 for low-income families and between $892 and $1,253 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $758. Based on the data, low-income families in the non-MSA would be challenged to afford a mortgage loan.

<u>Columbia, SC MSA (Columbia MSA)</u>

The 2019 HAI composite score for the Columbia MSA was 219.8, which reflected a lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Columbia MSA has high economic vitality, above-average long-term growth prospects, favorable demographic trends, high housing affordability, and the highest employment diversity in the state. Economy weaknesses include susceptibility to state and federal budgetary constraints, high poverty rate, low per capita income, and below-average rental affordability. Columbia MSA recovery is lagging behind the rest of the state, but on par with regional and national averages. Private services and goods producers will drive stronger job gains, while defense will help anchor the public sector as state government employment takes longer to recover. Longer term, favorable demographics and a diverse industrial base will help the area outperform the U.S. The December 2020 non-seasonally adjusted unemployment rate for the Columbia MSA was 5.5 percent compared to the national unemployment rate of 6.5 percent. The major employers include Prisma Health Midlands, Blue Cross and Blue Shield of South Carolina, Dominion Energy, and Amazon.com.

Orangeburg County, SC (Orangeburg County)

Orangeburg County comprises the Orangeburg, SC Micropolitan Statistical Area Statistical Area, which is also included in the Columbia CSA. It is located in the Midlands region of South Carolina. The City of Orangeburg is the county seat and is located 37 miles southeast of the South Carolina State Capitol Building in Columbia. Orangeburg County is the home of South Carolina State University, the only public four-year historically black college or university (HBCU) in the state of South Carolina. It is also home to Claflin University, the oldest HBCU in the state. Orangeburg County is one of the largest agricultural producing counties in South Carolina, with fertile, slightly rolling land. Major crops are cotton, soybeans, corn, turf grass and watermelons. The estimated population of Orangeburg County fell from 88,400 in 2016, to 85,300 in 2020. During the evaluation period, Orangeburg County's unemployment rate remained well above the state, national, and CSA unemployment levels. Primarily due to low family earnings within Orangeburg County, housing affordability for low-income borrowers is an ongoing concern. The December 2020 non-seasonally adjusted unemployment rate for Orangeburg County was 9.7 percent compared to the national unemployment rate of 6.5 percent. Major employers include Zeus Industrial Products, Regional Medical Center, and South Carolina State University.

Community Contacts

This evaluation considered comments provided by three local economic development organizations that serve the Columbia CSA. The organizations help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Small business financing
- Healthcare
- Additional housing and renovation of older housing
- Financial literacy education

Opportunities for participation by financial institutions include the following:

- Residential construction lending and home renovation lending
- Lending to small businesses
- Partnering with schools and small businesses to provide financial literacy and credit building education

Greenville CSA

Table A – Demographic Information of the Assessment Area
Assessment Area: Greenville CSA 2017-2018

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	301	7.0	26.6	41.5	24.9	0.0
Population by Geography	1,302,808	4.6	23.2	42.7	29.5	0.0
Housing Units by Geography	568,019	4.9	24.0	43.0	28.1	0.0
Owner-Occupied Units by Geography	341,138	2.5	19.8	44.9	32.8	0.0
Occupied Rental Units by Geography	155,190	9.2	31.1	39.4	20.3	0.0
Vacant Units by Geography	71,691	6.7	28.8	41.7	22.7	0.0
Businesses by Geography	70,694	4.6	19.9	40.6	34.9	0.0
Farms by Geography	2,014	1.9	19.1	50.4	28.6	0.0
Family Distribution by Income Level	338,009	22.3	17.2	18.7	41.8	0.0
Household Distribution by Income Level	496,328	24.5	15.8	16.9	42.9	0.0
Median Family Income MSA - 24860 Greenville-Anderson-Mauldin, SC MSA		$58,097	Median Housing Value			$134,109
Median Family Income MSA - 43900 Spartanburg, SC MSA		$52,792	Median Gross Rent			$722
Median Family Income Non-MSAs - SC		$44,547	Families Below Poverty Level			13.1%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area

Assessment Area: Greenville CSA 2019-2020

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	292	7.2	26.0	41.1	25.7	0.0
Population by Geography	1,274,683	4.7	22.6	42.6	30.2	0.0
Housing Units by Geography	553,970	5.0	23.4	42.8	28.8	0.0
Owner-Occupied Units by Geography	332,717	2.6	19.1	44.7	33.6	0.0
Occupied Rental Units by Geography	151,945	9.4	30.4	39.5	20.8	0.0
Vacant Units by Geography	69,308	7.0	28.4	41.2	23.5	0.0
Businesses by Geography	79,619	4.6	18.6	40.2	36.6	0.0
Farms by Geography	2,360	1.9	18.1	50.3	29.7	0.0
Family Distribution by Income Level	330,189	22.1	17.1	18.7	42.1	0.0
Household Distribution by Income Level	484,662	24.3	15.8	16.8	43.1	0.0
Median Family Income MSA - 24860 Greenville-Anderson, SC MSA		$58,097	Median Housing Value			$135,704
Median Family Income MSA - 43900 Spartanburg, SC MSA		$53,959	Median Gross Rent			$724
Median Family Income Non-MSAs - SC		$44,609	Families Below Poverty Level			13.0%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Greenville CSA earned less than $22,305 to $29,049 and moderate-income families earned at least $22,305 to $29,049 and less than $35,687 to $46,478, depending on the MSA or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA or Non-MSA, this calculated to a maximum monthly mortgage payment between $558 and $726 for low-income families and between $892 and $1,162 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $728. Based on the data, low-income families within the CSA would be challenged to afford a mortgage loan.

Greenville-Anderson, SC MSA (Greenville MSA)

The 2019 HAI composite score for the Greenville MSA was 176.2, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Greenville MSA recovery is on the fast track. Greenville has recovered 89 percent of its recessionary job losses, ahead of both the state and national averages. Professional/business services and leisure/hospitality accounted for the bulk of net job gains and recent acceleration. The public sector is struggling to maintain momentum, however. Greenville's housing market is benefiting from a surge in demand; single-family housing permits are soaring at an all-time high. The area's strengths include a low unionization rate and business costs that encourage investment, Clemson University that helps stabilize employment and draws investors, expanding population, and improving educational attainment. Its weaknesses include high share of old-line manufacturing, rising share of low-paying service jobs, and high unemployment volatility. The December 2020 non-seasonally adjusted unemployment rate for the Greenville MSA was 5.3 percent compared to the national unemployment rate of 6.5 percent. The Greenville MSA economy is primarily driven by manufacturing, retiree spending, and logistics. Some of the largest employers in the Greenville MSA include Prisma Health, Michelin North America, Clemson University, Bi-Lo Supermarkets, Milliken and Company, and Bon Secours St. Francis Health System.

Spartanburg, SC MSA (Spartanburg MSA)

The 2019 HAI composite score for the Spartanburg MSA was 199.2, which reflected a lower cost of housing in comparison to the national average of 160.

The Spartanburg MSA economy gathered steam in the last few months of 2020, but its recovery is still trailing rest of the state. After outperforming the rest of the state and nation since last year, growth has ground to a halt in recent months. Leisure/hospitality is leading the way followed by modest growth in the critical factory sector. However, these recent job gains have been largely offset by steep cuts in professional/business services and in the public sector. Labor force growth is starting to slow. Despite slowing job gains, the housing market is still thriving, with strong housing demand driving historic levels of new-home construction. The area's strengths include modern manufacturers that are anchored by BMW, strong and improving migration trends, and below-average living and business costs. Weaknesses include low incomes and educational attainment, few jobs in tech, higher value-added services, heavy dependence on foreign trade, and low employment diversity. The December 2020 non-seasonally adjusted unemployment rate for the Spartanburg MSA was 5.9 percent compared to the national unemployment rate of 6.5 percent. Some of the largest employers in the Spartanburg MSA included BMW Manufacturing Corporation, Spartanburg Regional Health Services, Milliken and Company, Adidas, and Michelin North America.

Cherokee County, SC (Cherokee County)

Cherokee County comprises Gaffney, SC and is situated between Spartanburg, SC and Charlotte, N.C. The top employment sectors are manufacturing, waste management, and retail trade. The December 2020 non-seasonally adjusted unemployment rate for Cherokee County was 7.6 percent compared to the national unemployment rate of 6.5 percent.

Oconee County, SC (Oconee County)

Oconee County is the westernmost county in South Carolina. Its county seat is Walhalla, and its largest city is Seneca. Approximately 13.7 percent of the population lives in poverty, which is similar to the state average of 13.8 percent. The top employment sectors are manufacturing, retail trade, and healthcare. The December 2020 non-seasonally adjusted unemployment rate for Oconee County was 5 percent compared to the national unemployment rate of 6.5 percent.

Community Contacts

This evaluation considered comments provided by five local organizations that serve the Greenville CSA. The organizations included two CD organization that help to address the causes and conditions of poverty and three economic development organizations that help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Small business financing
- Additional affordable housing units
- Financial literacy education
- Technical skills education
- Improved infrastructure and transportation

Opportunities for participation by financial institutions include the following:

- Residential construction lending for affordable housing developments
- Increased lending to small businesses and minorities
- Partnering with schools to provide financial literacy and job-related training at the both the college and grade school levels
- Funding infrastructure and transportation projects

Scope of Evaluation in South Carolina

Examiners selected the Columbia CSA and Greenville CSA for full-scope reviews and based conclusions and ratings primarily on activity within those geographical areas. The Columbia CSA and

Greenville CSA carried significant weight in determining the overall ratings for the state of South Carolina because of the significance of the bank's presence in these AAs.

During the evaluation period, the bank originated or purchased 34,428 home mortgages, small loans to businesses, and small loans to farms totaling $3 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 10,434 home mortgage loans totaling $2.4 billion, 23,828 small loans to businesses totaling $593.4 million, and 166 small loans to farms totaling $3.9 million. Small loans to businesses represented 69 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 30 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Hilton Head Island MSA for any meaningful analysis and therefore were omitted

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Greenville CSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH CAROLINA

LENDING TEST

The bank's performance under the Lending Test in South Carolina is rated High Satisfactory. Performance in the limited-scope areas had neutral effect on the overall Lending Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Columbia CSA and Greenville CSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

<table>
<tr><th colspan="8">Number of Loans</th></tr>
<tr><th>Assessment Area</th><th>Home Mortgage</th><th>Small Business</th><th>Small Farm</th><th>Community Development</th><th>Total</th><th>% Rating Area Loans</th><th>% Rating Area Deposits</th></tr>
<tr><td>Columbia CSA</td><td>2,389</td><td>5,267</td><td>61</td><td>18</td><td>7,735</td><td>22.4</td><td>52.2</td></tr>
<tr><td>Greenville CSA 2017-2018</td><td>1,735</td><td>4,047</td><td>32</td><td rowspan="2">20</td><td rowspan="2">12,836</td><td rowspan="2">37.2</td><td rowspan="2">22.5</td></tr>
<tr><td>Greenville CSA 2019-2020</td><td>2,145</td><td>4,820</td><td>37</td></tr>
<tr><td>Charleston MSA</td><td>3,084</td><td>7,689</td><td>26</td><td>22</td><td>10,821</td><td>31.4</td><td>19.9</td></tr>
</table>

Hilton Head Island MSA	1,081	2,005	10	2	3,098	9.0	5.4
TOTAL	**10,434**	**23,828**	**166**	**62**	**34,490**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Columbia CSA	365,056	140,622	2,261	16,180	524,119	16.7	52.2
Greenville CSA 2017-2018	262,959	81,283	291	16,923	868,312	27.7	22.5
Greenville CSA 2019-2020	388,253	118,105	498				
Charleston MSA	1,037,388	213,153	487	68,035	1,319,063	42.0	19.9
Hilton Head Island MSA	383,377	40,228	330	4,448	428,383	13.6	5.4
TOTAL	**2,437,033**	**593,391**	**3,867**	**105,586**	**3,139,877**	**100.0**	**100.0**

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

Columbia CSA

As of June 30, 2020, the bank had a deposit market share of 28.4 percent. The bank ranked first among 27 depository financial institutions placing it in the top 4 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 21st among 536 home mortgage lenders in the AA, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were Guild Mortgage Corporation (7.7 percent), Wells Fargo Bank (5.3 percent), and Quicken Loans (5 percent).

According to peer small business data for 2020, the bank had a market share of 9 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 149 small business lenders, which placed it in the top 3 percent of lenders. Other top lenders in this AA based on market share were American Express NB (12.9 percent) and First Citizens Bank and Trust (11.2 percent).

According to peer small farm data for 2020, the bank had a market share of 6.4 percent based on the number of small loans to farms originated or purchased. The bank ranked sixth out of 19 small farm lenders, which placed it in the top 34 percent of lenders. The top lenders in this AA based on market share were John Deere Financial FSB (26 percent), Wells Fargo Bank (21.5 percent), and South State Bank (9.1 percent).

Greenville CSA

As of June 30, 2020, the bank had a deposit market share of 10.9 percent. The bank ranked third among 39 depository financial institutions placing it in the top 8 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.4 percent based on the number of home mortgage loans originated or purchased. The bank ranked 16th among 649 home mortgage lenders in the AA, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Quicken Loans (7.2 percent), Wells Fargo Bank, N.A. (5 percent), and Truist Bank (4.5 percent).

According to peer small business data for 2020, the bank had a market share of 8.7 percent based on the number of small loans to businesses originated or purchased. The bank ranked fourth out of 184 small business lenders, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were American Express NB (13 percent), Truist Bank (8.9 percent), and Wells Fargo Bank (8.8 percent).

According to peer small farm data for 2020, the bank had a market share of 11.4 percent based on the number of small loans to farms originated or purchased. The bank ranked third out of 19 small farm lenders, which placed it in the top 16 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank (33.5 percent) and John Deere Financial FSB (14.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data. Performance in the Columbia CSA was adequate and in the Greenville CSA it was good.

<u>Columbia CSA</u>

Home Mortgage Loans

Refer to Table O in the South Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentages of home mortgage loans in LMI geographies were well below the percentages of owner-occupied homes in LMI geographies but exceeded the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the South Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was adequate.

The bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses located in moderate-income geographies and near to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the South Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

The bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies approximated the percentage of farms located in low-income geographies and was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

<u>Greenville CSA</u>

Home Mortgage Loans

Refer to Table O in the South Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes in low-income geographies but exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies and was below the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies and near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies but approximated the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the South Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank's percentages of small loans to businesses in LMI geographies were below both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was near to the percentage of businesses located in moderate-income geographies and equal to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the South Carolina section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies approximated the percentage of farms in moderate-income geographies and was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to farms in low-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies exceeded the percentage of farms in moderate-income geographies and approximated the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes. Performance in both the Columbia CSA and Greenville CSA was adequate.

Columbia CSA

Home Mortgage Loans

Refer to Table P in the South Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

The bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the South Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 41.4 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the South Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 39.3 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Greenville CSA

Home Mortgage Loans

Refer to Table P in the South Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the South Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 42.5 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses in the AA with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 41.6 percent of its small loans to businesses. Performance was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the South Carolina section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 40.6 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentages of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 45.9 percent of its small loans to farms. Performance was consistent with the 2017-2018 analysis period.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

Columbia CSA

The bank made 18 CD loans totaling $16.2 million, which represented 2.4 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization. By dollar volume, 15.6 percent of these loans funded affordable housing that provided 124 affordable housing units, 1.4 percent funded economic development, and 83 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In May 2020, the bank made a $7.9 million PPP loan to a law firm located in a low-income geography to support the business's critical needs. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. The borrower also certified that the funds would be utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. The loan demonstrated the bank's leadership in addressing the COVID-19 pandemic.

- In June 2017, the bank made a $2.5 million loan for the construction of a 124-unit affordable housing development located in Columbia, SC. The project included 25 units with income restricted to 50 percent of the AMI and 99 units with income restricted to 60 percent of the AMI. The loan was complex as the bank also purchased a tax-exempt bond and made a LIHTC investment for this project. The loan was responsive to the need for affordable housing.

Greenville CSA

The bank made 20 CD loans totaling more than $16.9 million, which represented 5.7 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization purposes. By dollar volume, 73.3 percent of these loans funded affordable housing that provided 132 affordable housing units, 3.2 percent funded economic development, and 23.5 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In May 2017, the bank made a $7.2 million loan to construct 60 units of affordable housing in Gaffney, SC. The project included 12 units with income restricted to 50 percent of the AMI and 48 units with income restricted to 60 percent of the AMI. The loan was complex as the bank also provided LIHTC equity financing for this project. The loan was responsive to the need for affordable housing.

- In June 2017, the bank made a $3.6 million loan to construct 72 units of affordable housing in Spartanburg, SC. The 72 units were restricted to households earning no more than 60 percent of the AMI. The loan was complex as the bank also provided LIHTC equity financing for this project. The loan was responsive to the need for affordable housing.

- In May 2020, the bank made a $1.5 million PPP loan to an automotive parts manufacturer located in a moderate-income geography to support the business's critical needs. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. The borrower also certified that the funds would be utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. The loan demonstrated the bank's leadership in addressing the COVID-19 pandemic.

Other Loan Data

Columbia CSA

In addition to the bank's CD loans, BANA issued one tax-exempt acquisition agreement and one equipment/lease agreement totaling $45.7 million that had a qualified CD purpose. These transactions helped to support services targeted to LMI persons in the AA and were given positive consideration to the Lending Test conclusion.

Greenville CSA

In addition to the bank's CD loans, BANA issued one tax-exempt acquisition lease totaling $13 million that had a qualified CD purpose. The lease helped to support services targeted to LMI persons in the AA and was given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

Columbia CSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 676 loans under its flexible lending programs totaling $64.9 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	13	1,656
AHG/DPG	14	2,200
FHA	41	5,312
HPA	36	5,691
MHA	17	1,515
NACA	201	29,519
VA	11	1,764
PPP	196	10,649
BACL	134	5,394
BATL	10	345
SBA	3	883
Total	676	$64,928

Greenville CSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 576 loans under its flexible lending programs totaling $41.4 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	17	1,824
AHG/DPG	35	5,733
FHA	61	7,805
HPA	21	3,245
MHA	15	1,137
NACA	19	3,415
VA	8	1,092
PPP	201	9,718
BACL	183	6,573
BATL	14	579
SBA	2	283
Total	576	$41,404

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in all limited-scope areas was consistent with the bank's overall performance under the Lending Test in the full-scope areas.

INVESTMENT TEST

The bank's performance under the Investment Test in South Carolina is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Columbia CSA and Greenville CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives in the Columbia CSA and made significant use of innovative or complex investments in the Greenville CSA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Columbia CSA	105	34,232	72	61,682	177	30.3	95,914	44.7	0	0
Greenville CSA	105	17,304	80	51,413	185	31.6	68,717	32.1	5	10,433
Charleston MSA	69	8,009	31	25,070	100	17.1	33,079	15.4	1	328
Hilton Head Island MSA	8	987	19	4,362	27	4.6	5,349	2.5	0	0
Statewide Assessed***	0	0	15	363	15	2.6	363	0.2	0	0
Statewide Non-Assessed***	63	10,762	18	211	81	13.8	10,972	5.1	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Columbia CSA</u>

During the evaluation period, the bank made 72 CD investments totaling $61.7 million, including 48 grants and donations totaling $1.2 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $57.3 million or 93 percent of the current period investment dollars supported more than 1,462 units of affordable housing. In addition, the bank had 105 CD investments totaling $34.2 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $95.9 million, or 14 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $57.3 million or 92.9 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $1 million in a certified CDFI that made loans to LMI communities lacking access to wealth building enterprises. The CDFI provided credit, capital, banking services, and financial advice with a focus on building wealth for stakeholders. Investment funds supported participation in the PPP which retained jobs in the community. The investment demonstrated the bank's leadership in addressing the COVID-19 pandemic.

- In 2018, the bank invested $757,350 in a certified CDFI providing equitable access to capital by providing loans, technical assistance, and advocacy for affordable housing, community facilities, and business enterprises. The CDFI provided loans up to $1 million to support acquisition, predevelopment, infrastructure, construction, rehabilitation, renovation, leasehold improvements, machinery and equipment, working capital, and permanent financing needs. Investment funds supported community facilities in rural markets and in persistent poverty counties or high poverty census tracks.

- In 2017, the bank provided two $125,000 grants to a foundation supporting a local university. Grant funds supported a scholarship fund for undergraduate students in the business college. Scholarship recipients came from populations underrepresented in leadership roles within the financial services industry and have demonstrated financial need as defined as qualifying for Federal Pell Grants. The grants were responsive to the need for options for paying for higher education.

Greenville CSA

During the evaluation period, the bank made 80 CD investments totaling $51.4 million, including 42 grants and donations totaling $514,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $42.8 million or 83 percent of the current period investment dollars supported more than 440 units of affordable housing. In addition, the bank had 105 CD investments totaling $17.3 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $68.7 million, or 23.2 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex with LIHTCs and NMTCs totaling $31.8 million. The following are examples of CD investments made in this AA:

- In 2017, the bank invested $8.6 million in an LIHTC to support the new construction of a 60-unit housing development located in Gaffney, SC. The development included 12 units restricted to incomes at or below 50 percent of the AMI and 48 units restricted to incomes at or below 60 percent of the AMI. In addition to the equity investment, the bank provided construction financing for the project. The investment was responsive to the identified need for affordable housing.

- In 2019, the bank invested $7.5 million in an LIHTC fund financing tax credit equity investments in affordable housing properties. The investment supported the new construction of a 37-unit affordable housing development located in Pacolet, SC. The development included eight units restricted to incomes at or below 50 percent of the AMI and 29 units restricted to incomes at or below 60 percent of the AMI. The investment was responsive to the identified need for affordable housing.

- In 2019, the bank invested $6.6 million in an LIHTC fund financing tax credit equity investments in affordable housing properties. The investment supported the new construction of a 32-unit affordable housing development located in Iva, SC. The development included seven units restricted to incomes at or below 50 percent of the AMI and 25 units restricted to incomes at or below 60 percent of the AMI. The investment was responsive to the identified need for affordable housing.

Statewide Investments in South Carolina

The bank had 96 current and prior period investments totaling $11.3 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $11.3 million, $363,000 or 3.2 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited-scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank's performance under the Service Test in South Carolina is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Columbia CSA and Greenville CSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Columbia CSA	52.2	15	25.4	6.7	33.3	20.0	40.0	5.2	26.4	36.1	30.2
Greenville CSA	22.5	25	52.4	8.0	20.0	48.0	24.0	4.7	22.6	42.6	30.2
Charleston MSA	19.9	15	25.4	13.3	20.0	26.7	40.0	6.7	21.4	41.9	29.2
Hilton Head Island MSA	5.4	4	6.8	0.0	25.0	25.0	50.0	0	36.4	43.6	20.0
Due to rounding, totals may not equal 100.0%											

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Columbia CSA	0	2	-1	0	0	-1
Greenville CSA	1	2	0	-1	0	0
Charleston MSA	0	1	0	0	-1	0
Hilton Head Island MSA	0	0	0	0	0	0

<u>Columbia CSA</u>

The bank operated 15 branches in the AA, comprising one branch in a low-income geography, five branches in moderate-income geographies, three branches in middle-income geographies, and six branches in upper-income geographies. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, two branches in upper-income geographies were within close proximity to serve LMI areas. The bank had one of these branches in close proximity to serve a low-income geography and one branch in close proximity to serve a moderate-income geography. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 25 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had seven ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a low-income geography primarily due to poor operating performance and low customer usage. Despite the closure, retail delivery systems remain readily accessible.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

<u>Greenville CSA</u>

The bank operated 25 branches in the AA, comprising two branches in low-income geographies, five branches in moderate-income geographies, 12 branches in middle-income geographies, and six branches in upper-income geographies. The distribution of branches in low-income geographies exceeded the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, five branches in middle- and upper-income geographies were within sufficient proximity to and were serving LMI areas. The bank had two of these branches in close proximity to serve low-income geographies and three branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 22 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had six ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage. Despite the closure, retail delivery systems remain readily accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services. The bank provided a relatively high level in the Columbia CSA and an adequate level in the Greenville CSA.

<u>Columbia CSA</u>

The level of CD services in the Columbia CSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 239 CD service activities since the last evaluation. A majority (76.6 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 76.2 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (23.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the Board of Directors and Development Committee for a food bank organization in Columbia, SC. The employee's responsibilities included providing feedback on project spending/funding, providing fundraising assistance, and offering advice on/assistance with program development. The mission of the organization was to provide for the needs of hungry people by gathering and sharing quality food with dignity, compassion, and education. The organization distributed over 28 million pounds of food last year and fed approximately 38,000 people a week across 20 counties of South Carolina. To assist in identifying pockets of poverty and hunger and the distribution of food to hungry people across their service area, the organization partnered with 476-member nonprofit agencies. The service was responsive to the need for board service volunteers.

- A bank employee served as the Vice Chair of the Board of Directors, Chair of the Advisory Board, and is a member of the Finance Committee for an affordable housing organization in Columbia, SC. The employee's responsibilities included reviewing or approving budgets and financial strategy, providing feedback on project spending/funding, and assisting with strategic planning. The mission of the organization was to repair the homes of homeowners in need, assisting youth in their development, and empowering communities to care for their own members. The organization enabled youth and adult volunteers to repair the homes of elderly, disabled or veteran homeowners, with particular attention to engage youth volunteers with poverty-stricken homeowners. The service was responsive to the need for board service volunteers.

- An organization partner presented the "Measuring Opportunity in Communities: Opportunity Index" Bank of America Connecting Leaders to Learning webinar. The Opportunity Index is a tool to drive progress in communities by measuring 16 indicators of economic opportunity within the three categories of economy, education, and community engagement. The Opportunity Index provides policymakers and leaders new ways to identify areas for improvement and to gauge any progress over time. The training was provided to an organization whose mission was to engage and equip homeless adults of the Midlands to transition into stability and permanent housing. The organization used various strategies and types of housing, including 260 beds available to emergency level, case management, and extended program clients, that helped stabilize individuals living on the street and enroll them in services designed to stabilize their lives, increase their income, and help them secure permanent housing. The service demonstrated the bank's leadership in providing capacity building webinar-based training to nonprofits.

<u>Greenville CSA</u>

The level of CD services in the Greenville CSA was adequate. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 62 CD service activities since the last evaluation. A majority (72.6 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (27.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- An organization partner presented the "Full Cost for the Social Sector" Bank of America Connecting Leaders to Learning webinar. The presenter provided an overview of full cost considerations beyond overhead, such as adequate working capital to pay bills on time and reserves to manage through times of change. The presenter also shared that it is vital to engage with funders and partners to advocate for cash surpluses to manage the full cost needs of the organization. This ensures not only total expenses, working capital, and reserves are addressed but also debt repayment, fixed asset additions and change capital. The training was provided to an organization whose mission was to assist low-income homeowners with home repairs and accessibility improvements to create safe, livable housing in existing homes and neighborhoods. The organization works against substandard housing for low-income people who, without their help, could not escape having dilapidated, inaccessible housing. The service demonstrated the bank's leadership in providing capacity building webinar-based training to nonprofits.

- A bank employee served on the board for an organization in Greenville, SC. The employee's responsibilities included budget activities and project funding, identification, and approval. The mission of the organization was to bring people and resources together to build a cycle of success where: all children in the county start school prepared to learn and go on to graduate, well-educated graduates find good jobs and creates stable homes, and children from stable homes continue the cycle because they start school on track and prepared for success. More than 100,000 people benefited from their programs and initiatives that include receiving assistance with life essentials or showing measured improvement in the key areas of school readiness, high school graduation or financial stability. The service was responsive to the need for board service volunteers.

- An organization partner presented the "Resilient Neighborhoods" Bank of America Connecting Leaders to Learning webinar. They discussed the elements of vibrant communities and defined the concept of "progressive resilience" as a planning tool that focuses on addressing physical and economical threats to avoid community devastation. By focusing on promoting community engagement and leadership, improving community conditions and infrastructure, and advancing collaboration across all sectors, organizations can increase resiliency by partnering with likeminded organizations. The training was provided to a housing organization whose mission was to develop and provide affordable, quality housing options and programs that promote self-sufficiency. Public housing was established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities. The organization served approximately 722 public housing units located in communities throughout the City of Spartanburg. The service demonstrated the bank's leadership in providing capacity building webinar-based training to nonprofits.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Charleston MSA was consistent with the bank's overall performance under the Service Test in the full-scope areas. Performance in the Hilton Head Island MSA was weaker than the bank's overall performance primarily due to the bank's limited presence in the AA and weaker distribution of branches in moderate-income geographies.

State of Tennessee

CRA rating for the State of Tennessee[50]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Tennessee

The bank delineated five AAs within the state of Tennessee. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following four AAs: Nashville-Davidson-Murfreesboro-Franklin, TN MSA (Nashville MSA); Clarksville TN-KY MSA (Clarksville MSA); Knoxville, TN MSA (Knoxville MSA); and Memphis, TN-MS-AR MSA (Memphis MSA). The Chattanooga, TN MSA was combined with the Chattanooga-Cleveland-Dalton, TN-GA Multistate CSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Tennessee was the bank's 19th largest rating area. As of June 30, 2020, the bank had approximately $16.1 billion or less than 1 percent of its total domestic deposits in these four AAs. This also included approximately $4.4 billion in corporate deposits maintained in branches in the Nashville MSA that originated out of state. Of the 108 depository financial institutions operating in these four AAs, BANA, with a deposit market share of 11.7 percent, was the fourth largest. Other top depository financial institutions operating in these AAs based on market share included First Horizon Bank (17.4 percent), Regions Bank (12.5 percent), Pinnacle Bank (12.4 percent), and Truist Bank (9.4 percent). As of December 31, 2020, the bank operated 55 branches and 206 ATMs within these four AAs.

Employment, Housing, and Economic Data

<u>Nashville MSA</u>

---

50 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Tennessee rating area excludes the Chattanooga Multistate CSA.

Table A – Demographic Information of the Assessment Area Assessment Area: Nashville MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	380	8.9	26.1	37.9	25.8	1.3
Population by Geography	1,761,848	6.6	25.8	39.4	27.9	0.3
Housing Units by Geography	723,182	7.1	26.7	39.4	26.8	0.1
Owner-Occupied Units by Geography	436,486	3.3	20.6	42.9	33.1	0.1
Occupied Rental Units by Geography	228,395	13.2	36.6	33.5	16.7	0.0
Vacant Units by Geography	58,301	11.1	34.1	35.8	19.0	0.1
Businesses by Geography	120,394	7.7	22.9	31.1	37.4	0.9
Farms by Geography	3,351	2.8	21.8	45.0	29.8	0.6
Family Distribution by Income Level	438,865	20.9	17.8	20.4	40.9	0.0
Household Distribution by Income Level	664,881	23.0	16.9	18.2	41.9	0.0
Median Family Income MSA - 34980 Nashville-Davidson--Murfreesboro--Franklin, TN MSA		$66,404	Median Housing Value			$197,140
			Median Gross Rent			$887
			Families Below Poverty Level			10.1%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Nashville MSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	374	9.1	25.1	38.5	25.9	1.3
Population by Geography	1,737,565	6.7	24.9	40.1	28.0	0.3
Housing Units by Geography	712,901	7.2	25.8	40.0	26.9	0.1
Owner-Occupied Units by Geography	429,693	3.4	19.5	43.7	33.3	0.1
Occupied Rental Units by Geography	226,419	13.3	36.1	33.9	16.7	0.0
Vacant Units by Geography	56,789	11.4	32.4	36.8	19.4	0.1
Businesses by Geography	162,897	7.5	20.5	30.9	40.3	0.8
Farms by Geography	4,134	3.4	19.5	45.3	31.4	0.4
Family Distribution by Income Level	432,746	20.7	17.7	20.4	41.1	0.0
Household Distribution by Income Level	656,112	22.8	16.8	18.2	42.2	0.0
Median Family Income MSA - 34980 Nashville-Davidson--Murfreesboro--Franklin, TN MSA		$66,441	Median Housing Value			$198,608
			Families Below Poverty Level			10.0%
			Median Gross Rent			$889

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Nashville MSA earned less than $33,221 and moderate-income families earned at least $33,221 and less than $53,153. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $831 for low-income families and $1,329 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,066. Low-income families would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Nashville MSA was 170.4, which reflects lower housing costs in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Nashville MSA economy has a favorable business tax structure, strong demographics, including a large pool of talent and healthy net migration, and a large concentration of prime-age workers. The area's economic weaknesses include competition from neighbors for large-scale industrial and commercial projects, a low concentration of innovative technology-producing industries, and an above-average employment volatility. Nashville MSA's economy will move sideways over the short-term. The gradual decrease in COVID-19 cases in the early summer and the return of tourists are lifting leisure/hospitality, which is adding jobs faster than the state average. Meanwhile, the key manufacturing industry has been flat because of gripping supply chain disruptions, a blemish on an otherwise shining recovery. A better-performing job market is enticing more entrants into the labor force than elsewhere. House prices are rising at a chart-topping pace and advancing in the top decile of southern metro areas. The December 2020 non-seasonally adjusted unemployment rate for the Nashville MSA was 4.7 percent compared to the national unemployment rate of 6.5 percent. The Nashville MSA economy is primarily driven by tourism, manufacturing, and state government. The major employers include Vanderbilt University Medical Center, HCA, Inc., Nissan North America, Saint Thomas Health Services, and Vanderbilt University.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Nashville MSA. The organizations included one CD organization that helps to address the causes and conditions of poverty and one economic development organization that helps to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Small business financing
- Financial education
- Additional affordable housing units

Opportunities for participation by financial institutions include the following:

- Partnering with and volunteering for nonprofits to help provide financial education
- Increasing small business lending
- Increasing construction lending for affordable housing

Scope of Evaluation in Tennessee

Examiners selected the Nashville MSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Nashville MSA carried significant weight in determining the overall ratings for the state of Tennessee because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 29,461 home mortgages, small loans to businesses, and small loans to farms totaling $2.7 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 9,261 home mortgage loans totaling $2.2 billion, 20,108 small loans to businesses totaling $458.8 million, and 92 small loans to farms totaling $903,000. Small loans to businesses represented 68 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 31 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Clarksville MSA, Knoxville MSA, and Memphis MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Clarksville, TN-KY MSA, Knoxville, TN MSA, and Nashville MSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TENNESSEE

LENDING TEST

The bank's performance under the Lending Test in Tennessee is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Nashville MSA 2017-2018	2,953	5,716	36	42	19,853	67.2	83.7
Nashville MSA 2019-2020	3,597	7,482	27				
Clarksville MSA 2017-2018	149	357	1	1	1,123	3.8	2.2
Clarksville MSA 2019-2020	134	474	7				
Knoxville MSA 2017-2018	455	1,038	6	5	3,211	10.9	4.0
Knoxville MSA 2019-2020	568	1,134	5				
Memphis MSA	1,405	3,907	10	21	5,343	18.1	10.1
TOTAL	**9,261**	**20,108**	**92**	**69**	**29,530**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Nashville MSA 2017-2018	720,912	124,765	379	91,246	2,134,461	76.9	83.7
Nashville MSA 2019-2020	1,022,366	174,512	281				
Clarksville MSA 2017-2018	16,428	9,969	8	4	51,151	1.8	2.2
Clarksville MSA 2019-2020	17,124	7,562	56				
Knoxville MSA 2017-2018	81,250	25,482	47	2,387	263,828	9.5	4.0
Knoxville MSA 2019-2020	122,806	31,811	45				
Memphis MSA	231,416	84,673	87	11,010	327,186	11.8	10.1
TOTAL	**2,212,302**	**458,774**	**903**	**104,647**	**2,776,626**	**100.0**	**100.0**

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

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

Nashville MSA

As of June 30, 2020, the bank had a deposit market share of 16.6 percent. The bank ranked second among 62 depository financial institutions placing it in the top 4 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 27th among 875 home mortgage lenders in the AA, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were Quicken Loans LLC (5.7 percent), Wells Fargo Bank, N.A. (3.8 percent), and FirstBank (3.4 percent).

According to peer small business data for 2020, the bank had a market share of 7.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 261 small business lenders, which placed it in the top 2 percent of lenders. Other top lenders in this AA based on market share were Pinnacle Bank (14.2 percent) and American Express National Bank (11.8 percent).

According to peer small farm data for 2020, the bank had a market share of 1.7 percent based on the number of small loans to farms originated or purchased. The bank ranked 14th out of 28 small farm lenders, which placed it in the top 50 percent of lenders. The top lenders in this AA based on market share were Citizens Bank of Lafayette (19.8 percent), Reliant Bank (18.8 percent), and John Deere Financial, F.S.B. (14.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Tennessee section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was well below the percentage of owner-occupied homes in moderate-income geographies but was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Tennessee section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

During the 2017-2018 analysis period, the bank's percentage of small loans to business in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated the percentage of businesses located in moderate-income geographies and exceeded the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to business in low-income geographies exceeded the percentage of businesses located in low-income geographies and approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Tennessee section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank's percentage of small loans to farms in low-income geographies was equal to the percentage of farms located in low-income geographies and exceeded the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to farms in low-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies exceeded the percentage of farms located in moderate-income geographies but was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Tennessee section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Tennessee section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 40.4 percent of its small loans to businesses. Based on the number of businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 35.5 percent of its small loans to businesses. Performance during the 2019-2020 analysis period was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Tennessee section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 47.2 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and was near to the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 48.1 percent of its small loans to farms. Based on the number of farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less and was below the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made 42 CD loans totaling $91.2 million, which represented 7.1 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing and economic development purposes. By dollar volume, 81.4 percent of these loans funded affordable housing that provided 382 affordable housing units, 13.5 percent funded economic development, 3.6 percent funded revitalization and stabilization efforts, and 1.5 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In June 2020, the bank made a $23 million loan to construct a 210-unit, fully affordable housing community located in Nashville, TN. The development consisted of three, three- and four-story buildings offering units ranging in size from one bedroom to three bedrooms. Unit income restrictions included 10 units at 50 percent of the AMI, 190 units at 60 percent of the AMI, and 10 units at 70 percent of the AMI. The loan was complex as the bank also provided an LIHTC equity investment and a second construction loan for this project. The loan was responsive to the identified need for affordable housing.

- In April 2020, the bank made a $1.4 million PPP loan to a comprehensive health center located in a low-income geography. The SBA guaranteed the loan, and the borrower was certified to have met the eligibility requirements of the PPP. The borrower also certified that the funds would be utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. This PPP loan supported the small business operations by allowing it to continue funding critical needs and retain its workforce. The loan demonstrated the bank's leadership in addressing the COVID-19 pandemic.

- In March 2017, the bank made a $10.8 million loan to construct an affordable housing community located in Gallatin, TN. The project consisted of five buildings with 96 one-, two-, and three-bedroom units, plus a clubhouse. Unit income restrictions included 20 units at 50 percent of the AMI and 76 units at 60 percent of the AMI. The loan was complex as the bank also provided two letters of credit and LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

Other Loan Data

In addition to the bank's CD loans, BANA issued two standby letters of credit totaling $1.4 million that had a qualified CD purpose. These transactions helped to create or preserve 96 units of affordable housing in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 1,035 loans under its flexible lending programs totaling $73.4 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	20	3,732
AHG/DPG	27	7,306
FHA	47	8,356
HPA	66	16,757
MHA	11	1,159
NACA	9	2,018
VA	7	1,360
PPP	488	18,316
BACL	332	12,837
BATL	23	809
SBA	5	796
Total	1,035	$73,446

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in all limited-scope areas was weaker than the bank's overall performance under the Lending Test in the full-scope area. Weaker performance resulted from weaker geographic distributions of loans.

INVESTMENT TEST

The bank's performance under the Investment Test in Tennessee is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Nashville MSA	184	32,362	88	101,692	272	62.0	134,054	82.1	5	36,014
Clarksville MSA	11	346	14	1,826	25	5.7	2,172	1.3	0	0
Knoxville MSA	16	854	10	4,195	26	5.9	5,049	3.1	0	0
Memphis MSA	10	615	33	16,001	43	9.8	16,616	10.2	0	0
Statewide Assessed***	0	0	8	94	8	1.8	94	0.1	0	0
Statewide Non-Assessed***	48	1,123	17	4,191	65	14.8	5,314	3.3	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Nashville MSA

During the evaluation period, the bank made 88 CD investments totaling $101.7 million, including 68 grants and donations totaling $2.5 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $93.9 million or 92 percent of the current period investment dollars supported more than 1,087 units of affordable housing. In addition, the bank had 184 CD investments totaling $32.4 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $134 million, or 10.5 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were complex by dollar volume with LIHTCs totaling $72.5 million. The following are examples of CD investments made in this AA:

- In 2019, the bank invested $27.3 million in an LIHTC fund financing tax credit equity investments in seven affordable housing properties in high need areas. The investment was for the new construction of a 263-unit housing development located in Nashville, TN. All units were restricted to incomes at or below 60 percent of the AMI. The investment was responsive to the identified need for affordable housing.

- In 2019, the bank invested $12.7 million in an LIHTC fund financing tax credit equity investments in affordable housing properties. The investment was for the new construction of an 88-unit apartment complex located in Columbia, TN. The complex included 21 units restricted to incomes at or below 50 percent of the AMI and 67 units restricted to incomes at or below 60 percent of the AMI. The investment was responsive to the identified need for affordable housing.

- In 2017, the bank invested $5 million in a certified CDFI providing personal and business banking products to low-income communities. Investment funds were used to support new lending and investment opportunities for targeted LMI consumers and communities.

Statewide Investments in Tennessee

The bank had 73 current and prior period investments totaling $5.4 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily NMTCs that supported revitalizing and stabilizing communities. Of the $5.4 million, $94,000 or 2 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited-scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Tennessee is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
	Deposits	Branches							Population			
Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	N/A	Low	Mod	Mid	Upp
Nashville MSA	83.7	34	61.8	5.9	26.5	29.4	35.3	2.9	6.7	24.9	40.1	28.0
Clarksville MSA	2.2	4	7.3	0.0	0.0	100.0	0.0	0.0	1.5	12.5	63.2	22.1

Knoxville MSA	4.0	4	7.3	0.0	25.0	0.0	75.0	0.0	4.4	22.7	46.6	25.6
Memphis MSA	10.1	13	23.6	15.4	23.1	7.7	53.8	0.0	20.4	20.0	19.7	39.3
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Nashville MSA	2	0	0	0	+1	+1
Clarksville MSA	0	0	0	0	0	0
Knoxville MSA	0	0	0	0	0	0
Memphis MSA	1	2	-1	-1	0	1

Nashville MSA

The bank operated 34 branches in the AA, comprising two branches in low-income geographies, nine branches in moderate-income geographies, 10 branches in middle-income geographies, 12 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies was near to the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, 11 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had two of these branches in close proximity to serve low-income geographies and nine branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 30 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 12 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank did not open or close any branches in LMI geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services.

The level of CD services in the Nashville MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 65 CD service activities since the last evaluation. A majority (78.5 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (21.5 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the Board of Directors and on the Executive Committee of an organization located in Franklin, TN. The employee's responsibilities included investment advisory services, budget activities, and fundraising guidance. The organization was founded to be a central place for people who needed help with food, clothing, and financial assistance, and they have expanded to establish a referral network with other agencies to provide help for immediate needs and long-term resources. The organization had four program areas that included family support, instructional programs, seasonal needs, and hunger prevention. They offered wraparound care through a collection of services that work together to effectively address the complex problems of poverty. The organization supported 10,333 neighbors by providing food, shelter assistance and home goods, and 9,849 unduplicated neighbors received food to help with hunger prevention. The service was responsive to the need for board service volunteers.

- Organization partners presented the "Data for Change" Bank of America Connecting Leaders to Learning webinar. Key themes included the top challenges facing nonprofits and their communities such as how to achieve financial sustainability, raise funding to cover full costs and unrestricted revenue, and how to pay a competitive wage. They also discussed how nonprofits are managing their programs and costs during the current funding and policy environments and how this impacts their financial and operational health. The training was provided to an organization whose mission was to create a healthier community by providing transformational oral health care for those experiencing poverty. The organization was founded in November 1994 to provide affordable dental care for working poor families and the elderly who fall between the cracks of private practice and public healthcare. The organization provided comprehensive and emergency dental services for low-income, uninsured individuals on a sliding fee scale based on income and family size. The service demonstrated the bank's leadership in providing capacity building webinar-based training to nonprofits.

- A bank employee served on the Board of Directors and was a member of the Administration Committee for an organization in Greater Nashville. The employee's responsibilities included budget activities and project funding/identification and approval. The organization's mission was to bring people together to build homes, communities, and hope. It helped to build, renovate, or preserve homes and partners with others to accelerate and broaden access to affordable housing as a foundation for breaking the cycle of poverty. The organization made homeownership possible for low-income households, offering affordable mortgage loans to purchase built or renovated homes. Since it was established in 1985, the organization has built or recycled more than 1,285 homes, 920 locally, and served more than 3,268 family members including 2,060 children. The service was responsive to the need for board service volunteers.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in all limited-scope areas was weaker than the bank's overall performance under the Service Test in the full-scope area. Performance was weaker primarily due to the bank's limited presences and weaker distributions of branches in those AAs.

State of Texas

CRA rating for the State of Texas[51]**:** Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Texas

The bank delineated 22 AAs within the state of Texas. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following 21 AAs: Dallas-Fort Worth-Arlington, TX MSA (Dallas MSA); Houston-The Woodlands-Sugar Land, TX MSA (Houston MSA); Abilene, TX MSA (Abilene MSA); Amarillo, TX MSA (Amarillo MSA); Austin-Round Rock-Georgetown, TX MSA (Austin MSA); Beaumont-Port Arthur, TX MSA (Beaumont MSA); Brownsville-Harlingen, TX MSA (Brownsville MSA); College Station-Bryan, TX MSA (College Station MSA); Corpus Christi, TX MSA (Corpus Christi MSA); Killeen-Temple, TX MSA (Killeen MSA); Laredo, TX MSA (Laredo MSA); Lubbock, TX MSA (Lubbock MSA); McAllen-Edinburg-Mission, TX MSA (McAllen MSA); Midland-Odessa, TX CSA (Midland CSA); San Angelo, TX MSA (San Angelo MSA); San Antonio-New Braunfels, TX MSA (San Antonio MSA); Tyler, TX MSA (Tyler MSA); Victoria, TX MSA (Victoria MSA); Waco, TX MSA (Waco MSA); Wichita Falls, TX MSA (Wichita Falls MSA); and Texas Non-MSA. The El Paso, TX MSA was combined with the El Paso-Las Cruces, TX-NM Multistate CSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The bank exited the Victoria MSA and Wichita Falls MSA AAs during October 2018 with the closure of all branches and deposit-taking ATMs. Because there was at least one deposit-taking ATM in each AA during some part of the evaluation period, the AA were included for analysis.

51 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Texas rating area excludes the El Paso Multistate CSA.

The state of Texas was the bank's fourth largest rating area. As of June 30, 2020, the bank had approximately $163.8 billion or 9.5 percent of its total domestic deposits in these 21 AAs. This also included approximately $26.6 billion in corporate deposits maintained in branches in the Dallas MSA that originated out of state. Of the 353 depository financial institutions operating in these 21 AAs, BANA, with a deposit market share of 12.8 percent, was the third largest. Other top depository financial institutions operating in these AAs based on market share included Charles Schwab Bank, SSB (21 percent), JPMorgan Chase Bank, N.A. (19.1 percent), USAA Federal Savings Bank (6.8 percent), and Wells Fargo Bank, N.A. (6 percent). As of December 31, 2020, the bank operated 352 branches and 1,490 ATMs within these 21 AAs.

Employment, Housing, and Economic Data

Dallas MSA

Table A – Demographic Information of the Assessment Area Assessment Area: Dallas MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,324	13.0	25.3	29.6	31.6	0.5
Population by Geography	6,833,420	10.9	24.7	31.3	33.1	0.1
Housing Units by Geography	2,612,915	11.3	23.6	31.9	33.0	0.2
Owner-Occupied Units by Geography	1,448,218	5.2	19.0	33.4	42.4	0.1
Occupied Rental Units by Geography	959,112	18.8	29.7	30.0	21.1	0.3
Vacant Units by Geography	205,585	19.2	27.3	30.3	23.0	0.3
Businesses by Geography	569,817	7.0	18.9	28.8	44.6	0.6
Farms by Geography	11,317	4.7	16.4	35.9	42.6	0.4
Family Distribution by Income Level	1,671,492	23.3	16.6	18.3	41.8	0.0
Household Distribution by Income Level	2,407,330	23.9	16.5	17.8	41.8	0.0
Median Family Income MSA - 19124 Dallas-Plano-Irving, TX MD		$71,149	Median Housing Value			$175,126
Median Family Income MSA - 23104 Fort Worth-Arlington, TX MD		$69,817	Median Gross Rent			$978
			Families Below Poverty Level			11.3%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Dallas MSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,312	12.9	25.6	28.7	32.2	0.5
Population by Geography	6,771,641	10.8	24.9	30.5	33.7	0.1
Housing Units by Geography	2,583,855	11.3	23.9	30.9	33.7	0.2

Owner-Occupied Units by Geography	1,429,830	5.1	19.3	32.4	43.2	0.1
Occupied Rental Units by Geography	953,182	18.8	29.9	29.3	21.6	0.3
Vacant Units by Geography	200,843	19.4	27.9	28.7	23.8	0.3
Businesses by Geography	730,195	6.7	18.0	28.1	46.5	0.6
Farms by Geography	13,401	4.5	16.2	33.8	45.1	0.4
Family Distribution by Income Level	1,654,593	23.3	16.5	18.2	41.9	0.0
Household Distribution by Income Level	2,383,012	23.8	16.5	17.7	41.9	0.0
Median Family Income MSA - 19124 Dallas-Plano-Irving, TX		$71,149	Median Housing Value			$175,471
Median Family Income MSA - 23104 Fort Worth-Arlington-Grapevine, TX		$69,339	Median Gross Rent			$978
			Families Below Poverty Level			11.3%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Dallas MSA earned between $34,670 and $35,575, depending on the MD. Moderate-income families earned between $55,471 and $56,919, depending on the MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MD, this calculated to a maximum monthly mortgage payment between $867 and $889 for low-income families and $1,387 and $1,423 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $942. Low-income families would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Dallas MSA was 174.4, which reflected a lower cost of housing in comparison to the national average of 160.

Dallas-Plano-Irving, TX MD (Dallas MD)

According to the November 2020 Moody's Analytics report, the Dallas MD economy has favorable migration trends and age structure, a stable demand for professional services, because of the many corporate headquarters, and is a well-positioned distribution center for the southwest as international trade grows. The economy challenges include exposure to volatile high tech, which is sensitive to the business cycle, and diminished housing affordability as metro division matures. Construction, distribution, and retail are all up year over year in comparison with national declines. Core professional services are back to even year over year compared with the substantial national deficit. The area's concentration of company headquarters and regional offices has helped to support it through the crisis and will once again contribute to overall growth. The Dallas MD will recover at an above-average pace, led by its business services and housing. Longer term, the concentration of corporate headquarters, technology businesses and financial services and above-average population growth will contribute to above-average performance. The December 2020 non-seasonally adjusted unemployment rate for the Dallas MD was 5.9 percent compared to the national unemployment rate of 6.5 percent. The Dallas MSA economy is primarily driven by logistics, technology, and the financial sector. The major employers include Walmart, American Airlines, Baylor Scott and White Health, Lockheed Martin, and the University of Texas Southwestern Medical Center.

Fort Worth-Arlington-Grapevine, TX MD (Fort Worth MD)

According to the November 2020 Moody's Analytics report, the Fort Worth MD's central Southwest location near Latin America supports the distribution industry and has low costs of doing business and high housing affordability which attracts companies from Dallas and other areas. The economy challenges include a large military procurement industry making the area sensitive to political winds and exposure to motor vehicle and energy industries adds cyclical volatility. Manufacturing will recover more slowly than elsewhere in the near term, but longer-term prospects are better. Production of the F-35 slowed due to supplier delays; but the F-35 will support the area for a long time due to increased orders. Residential construction will continue to grow, wherein the pace is the highest in more than 10 years. The Fort Worth MD will continue to revive. However, core manufacturing transportation, and hospitality will face near-term headwinds. Longer term, above-average population growth, a diversified manufacturing base, and lower business costs and lower cost of living relative to Dallas will help support above-average gains. The December 2020 non-seasonally adjusted unemployment rate for the Fort Worth MD was 6.1 percent compared to the national unemployment rate of 6.5 percent. The major employers include AMR/American Airlines, Lockheed Martin, Texas Health Resources, and NAS-Fort Worth JRB.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Dallas MSA. The organizations included two CD organizations that help to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Financial literacy education
- Training for small businesses
- Small business financing
- Revitalization of community centers

Opportunities for participation by financial institutions include the following:

- Partnering with and volunteering for nonprofits to help provide financial education
- Increasing small business lending
- Providing or sponsoring training that teaches small business owners how to secure financing and properly structure accounts
- Increasing lending for revitalization of government and business areas

Houston MSA

Demographic Information of the Assessment Area

Assessment Area: Houston MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	1,072	14.8	29.0	25.6	29.5	1.1
Population by Geography	6,346,653	11.6	25.9	27.9	34.2	0.4
Housing Units by Geography	2,402,507	12.2	25.3	27.2	35.1	0.3
Owner-Occupied Units by Geography	1,314,631	5.2	21.3	29.4	44.1	0.1
Occupied Rental Units by Geography	854,011	20.9	30.2	24.6	23.7	0.6
Vacant Units by Geography	233,865	19.5	29.6	24.0	26.6	0.3
Businesses by Geography	613,033	9.3	17.9	23.1	49.5	0.2
Farms by Geography	9,440	4.9	16.4	30.8	47.8	0.1
Family Distribution by Income Level	1,530,226	24.4	16.1	17.1	42.4	0.0
Household Distribution by Income Level	2,168,642	24.9	15.9	16.8	42.4	0.0
Median Family Income MSA - 26420 Houston-The Woodlands-Sugar Land, TX MSA		$69,373	Median Housing Value			$172,974
			Families Below Poverty Level			12.8%
			Median Gross Rent			$972

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Houston MSA earned less than $34,687 and moderate-income families earned at least $34,687 and less than $55,498. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $867 for low-income families and $1,387 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $929. Low-income families would be challenged to afford a mortgage loan in this AA.

The 2019 Housing Affordability Index (HAI) composite score for the Houston MSA was 181, which reflected a slightly lower cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Houston MSA has significant trade and export links, owing to location on the Gulf Coast of Texas, and leadership in oil and gas technology supports technical and professional service jobs. Economy challenges include unpredictable energy markets add to the economy's volatility and industrial diversity is lower than in other metro areas of comparable size. The Houston MSA will recover further over the near term, with residential construction and private services leading the way. Mining and manufacturing will remain subdues a while longer. Longer term, the concentration of upstream and downstream energy industries, above-average population growth, and expansion in housing, transportation and distribution industries will help propel above-average gains for the area. The December 2020 non-seasonally adjusted unemployment rate for the Houston MSA was 7.6 percent compared to the national unemployment rate of 6.5 percent. The Houston MSA economy is primarily driven by manufacturing and logistics. The major employers include Exxon Mobil Corporation, Wood, Landry's Incorporated, and Shell Oil Company.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Houston MSA. The organizations included one for-profit real estate firm and small business development organization. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Additional affordable housing units
- Small business lending

Opportunities for participation by financial institutions include the following:

- Funding SBA loans to small businesses
- Construction lending to affordable housing developments

Scope of Evaluation in Texas

Examiners selected the Dallas MSA and Houston MSA for full-scope reviews and based conclusions and ratings primarily on activity within these geographical areas. The Dallas MSA and Houston MSA carried significant weight in determining the overall ratings for the state of Texas because of the significance of the bank's presence in these AAs.

During the evaluation period, the bank originated or purchased 235,236 home mortgages, small loans to businesses, and small loans to farms totaling $17.8 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 50,569 home mortgage loans totaling $12.9 billion, 183,746 small loans to businesses totaling $4.8 billion, and 921 small loans to farms totaling $14.6 million. Small loans to businesses represented 78 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 21 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Abilene MSA, Amarillo MSA, Beaumont MSA, Laredo MSA, Lubbock MSA, Midland CSA, San Angelo MSA, Tyler MSA, Victoria MSA, Waco MSA, Wichita Falls MSA, and Texas Non-MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Beaumont MSA, Corpus Christi MSA, Dallas MSA, and San Angelo MSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TEXAS

LENDING TEST

The bank's performance under the Lending Test in Texas is rated Outstanding. Performance in the limited-scope areas had neutral effect on the overall Lending Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Dallas MSA and the Houston MSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Dallas MSA 2017-2018	10,429	31,884	141	190	94,976	26.0	74.0
Dallas MSA 2019-2020	11,810	40,387	135				
Houston MSA	15,239	64,327	235	122	79,923	21.9	14.5
Abilene MSA	139	559	14	--	712	0.2	0.2
Amarillo MSA	268	654	19	--	80,635	22.1	0.3
Austin MSA	5,555	19,865	101	61	25,582	7.0	4.3
Beaumont MSA 2017-2018	161	287	5	1	851	0.2	0.3
Beaumont MSA 2019-2020	94	298	5				
Brownsville MSA	288	735	3	--	26,433	7.2	0.1
College Station MSA	355	728	26	--	1,109	0.3	0.3
Corpus Christi MSA 2017-2018	271	783	14	2	2202	0.6	0.5
Corpus Christi MSA 2019-2020	242	879	11				
Killeen MSA	351	1,249	24	1	1,625	0.4	0.2
Laredo MSA	180	985	2	--	1,167	0.3	0.1
Lubbock MSA	230	671	7	--	2,792	0.8	0.3
McAllen MSA	542	2,971	24	8	3,545	1.0	0.4
Midland CSA	332	1,517	15	10	1,874	0.5	0.7
San Angelo MSA 2017-2018	46	226	5	0	5,419	1.5	0.0
San Angelo MSA 2019-2020	41	201	7				
San Antonio MSA	3,279	12,126	93	31	15,529	4.3	2.9
Tyler MSA	269	920	8	2	1,199	0.3	0.5
Victoria MSA	36	211	3	--	16,728	4.6	0.0

Waco MSA	278	784	19	2	1,083	0.3	0.3
Wichita Falls MSA	60	301	5	--	366	0.1	0.0
Texas Non-MSA	74	198	0	--	1,415	0.4	0.1
TOTAL	**50,569**	**183,746**	**921**	**430**	**365,165**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% Rating Area Loans	% Rating Area Deposits
Dallas MSA 2017-2018	2,725,486	766,991	2,115	468,971	8,376,742	29.3	74.0
Dallas MSA 2019-2020	3,254,609	1,156,002	2,568				
Houston MSA	3,817,707	1,700,278	2,963	197,109	5,718,057	20.0	14.5
Abilene MSA	18,256	10,899	138	--	29,293	0.1	0.2
Amarillo MSA	39,816	12,457	134	--	5,747,350	20.1	0.3
Austin MSA	1,819,130	558,230	2,238	171,965	2,551,563	8.9	4.3
Beaumont MSA 2017-2018	21,460	5,305	44	8,505	56,854	0.2	0.3
Beaumont MSA 2019-2020	12,691	8,811	38				
Brownsville MSA	26,888	16,506	41	--	2,608,417	9.1	0.1
College Station MSA	67,378	15,425	301	--	83,104	0.3	0.3
Corpus Christi MSA 2017-2018	33,579	15,016	710	212	109,966	0.4	0.5
Corpus Christi MSA 2019-2020	39,352	20,966	131				
Killeen MSA	45,424	30,431	215	43	76,113	0.3	0.2
Laredo MSA	18,458	15,781	23	--	34,262	0.1	0.1
Lubbock MSA	31,473	18,360	51	--	110,375	0.4	0.3
McAllen MSA	53,513	62,103	209	804	116,629	0.4	0.4
Midland CSA	76,879	36,435	384	30,007	143,705	0.5	0.7
San Angelo MSA 2017-2018	4,715	4,224	36	0	260,334	0.9	0.0
San Angelo MSA 2019-2020	6,851	4,512	72				
San Antonio MSA	670,099	330,453	1,823	178,785	1,181,160	4.1	2.9
Tyler MSA	62,863	22,995	137	79	86,074	0.3	0.5
Victoria MSA	5,145	3,892	23	--	1,267,234	4.4	0.0
Waco MSA	48,767	12,986	163	44	61,960	0.2	0.3
Wichita Falls MSA	5,844	11,374	31	--	17,250	0.1	0.0

Texas Non-MSA	17,517	5,094	0	--	1,415	0.0	0.1
TOTAL	**12,923,900**	**4,845,526**	**14,588**	**1,056,524**	**28,637,857**	**100.0**	**100.0**

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

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

Dallas MSA

As of June 30, 2020, the bank had a deposit market share of 18.1 percent. The bank ranked second among 165 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.3 percent based on the number of home mortgage loans originated or purchased. The bank ranked 16th among 1,057 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (6.1 percent), Quicken Loans LLC (5.2 percent), and AmeriHome Mortgage Company (3.3 percent).

According to peer small business data for 2020, the bank had a market share of 10.4 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 372 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were JPMorgan Chase Bank, N.A. (14.2 percent) and American Express National Bank (13.6 percent).

According to peer small farm data for 2020, the bank had a market share of 5.9 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth out of 64 small farm lenders, which placed it in the top 8 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (12.9 percent), JPMorgan Chase Bank, N.A. (12.7 percent), and First Financial Bank, N.A. (9 percent).

Houston MSA

As of June 30, 2020, the bank had a deposit market share of 7.8 percent. The bank ranked third among 94 depository financial institutions placing it in the top 4 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 18th among 971 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (6.2 percent), Quicken Loans LLC (6.1 percent), and JPMorgan Chase Bank, N.A. (3.3 percent).

According to peer small business data for 2020, the bank had a market share of 9.2 percent based on the number of small loans to businesses originated or purchased. The bank ranked third out of 344 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were JPMorgan Chase Bank, N.A (15.1 percent) and American Express National Bank (13.9 percent).

According to peer small farm data for 2020, the bank had a market share of 5.5 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth out of 45 small farm lenders, which placed it in the top 12 percent of lenders. The top three lenders with a combined market share of 54.6 percent were JPMorgan Chase Bank, N.A. (19.4 percent), Wells Fargo Bank, N.A. (18.6 percent), and Prosperity Bank (16.6 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AAs. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data. Performance in both the Dallas MSA and Houston MSA was excellent.

<u>Dallas MSA</u>

Home Mortgage Loans

Refer to Table O in the Texas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies and was near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies and was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentages of home mortgage loans in LMI geographies were below the percentages of owner-occupied homes in LMI geographies but exceeded the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Texas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in low-income geographies and approximated the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies approximated the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Texas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank's percentage of small loans to farms in low-income geographies was significantly below the percentage of farms in low-income geographies and below the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was near to the percentage of farms in moderate-income geographies and exceeded the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms in moderate-income geographies and was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

<u>Houston MSA</u>

Home Mortgage Loans

Refer to Table O in the Texas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

The bank's percentages of home mortgage loans in LMI geographies were well below the percentages of owner-occupied homes in LMI geographies but exceeded the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Texas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies approximated the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies approximated both the percentage of and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Texas section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was poor.

The bank's percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was near to the percentage of farms in moderate-income geographies but was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes. Performance in both the Dallas MSA and Houston MSA was adequate.

Dallas MSA

Home Mortgage Loans

Refer to Table P in the Texas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families but exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was also well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was near to the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Texas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 38.8 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 33.3 percent of its small loans to businesses. Performance during the 2019-2020 analysis period was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Texas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors discussed above, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 47.5 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 37.8 percent of its small loans to farms. Performance during the 2019-2020 analysis period was consistent with the 2017-2018 analysis period.

Houston MSA

Home Mortgage Loans

Refer to Table P in the Texas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and exceeded the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Texas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 32.5 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Texas section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 35.3 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with revenues of $1 million or was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

The bank made a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

Dallas MSA

The bank made 190 CD loans totaling $469 million, which represented 4.1 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, vitalization/stabilization, and community services purposes. By dollar volume, 82.3 percent of these loans funded affordable housing that provided 1,936 affordable housing units, 8.2 percent funded economic development, 6.3 percent funded revitalization and stabilization efforts, and 3.2 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In June 2020, the bank made a $36.3 million loan to construct a 205-unit affordable housing development in McKinney, TX. The development consisted of units ranging in size from one to four bedrooms. Unit income restrictions included 32 units at 50 percent of the AMI, 161 units at 60 percent of the AMI, and 12 units at 70 percent of the AMI. The loan was complex as the bank also provided an LIHTC equity investment and a standby letter of credit for this project. The loan was responsive to the identified need for affordable housing.

- In October 2018, the bank made an $18.6 million loan to construct a 137-unit affordable apartment complex in McKinney, TX. An existing apartment complex constructed in 1960 was demolished and redeveloped into the subject development, which included eight residential buildings and one community building. Rental assistance was provided for 86 units under a 15-year RAD Project Based Contract. Unit income restrictions included 14 units at 30 percent of the AMI, 72 units at 50 percent of the AMI, and 50 units at 60 percent of the AMI, and one unrestricted manager's unit. The loan was responsive to the identified need for affordable housing.

- In March 2020, the bank renewed a $13.4 million loan to construct a 324-unit housing development located in Fort Worth, TX. The project consisted of 12 garden-style, three-story buildings offering one- to four-bedroom units. Unit income restrictions included nine units at 50 percent of the AMI, 300 units at 60 percent of the AMI, and 15 market rate units. The loan was complex as the bank also provided a second construction loan, a standby letter of credit, and LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

Houston MSA

The bank made 122 CD loans totaling $197.1 million, which represented 8.7 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, revitalization/stabilization, and community services purposes. By dollar volume, 50 percent of these loans funded affordable housing that provided 892 affordable housing units, 19 percent funded economic development, 30.6 percent funded revitalization and stabilization efforts, and 0.4 percent funded community services targeted to LMI individuals. The following are examples of CD loans made in this AA:

- In April 2020, the bank made a $27.4 million loan that provided financing for the acquisition and substantial rehabilitation of an existing 200-unit affordable apartment development for seniors in Houston, TX. The seven-story building included 20 units with income restricted at 30 percent of the AMI, 80 units at 50 percent of the AMI, and 100 units at 60 percent of the AMI. All units were covered by a 20-year Section 8 HAP contract. The loan was complex as the bank also provided an LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

- In June 2020, the bank made a $20 million loan that provided construction financing for a 192-unit affordable housing complex in Houston, TX. Unit income restrictions included 29 units at 30 percent of the AMI, nine units at 50 percent of the AMI, and 153 units at 60 percent of the AMI. The loan was complex as the bank also provided a second construction loan and a LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

- In July 2020, the bank made an $18.5 million loan that provided construction of a 150-unit mixed-income housing development in Houston, TX. This complex included four three-story buildings and a community center. Unit income restrictions included 25 units at 30 percent of the AMI, 28 units at 50 percent of the AMI, 52 units at 60 percent of the AMI, and 45 market rate units. The loan was complex as the bank also provided an LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

Other Loan Data

Dallas MSA

In addition to the bank's CD loans, BANA issued five letters of credit totaling $1.1 million that had a qualified CD purpose. These letters of credit helped to create or retain affordable housing in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

Dallas MSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 5,986 loans under its flexible lending programs totaling $476.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	309	66,123
AHG/DPG	117	26,018
FHA	234	41,085
HPA	390	84,206

MHA	52	4,351
NACA	106	22,862
VA	20	4,458
PPP	2,623	128,383
BACL	1,905	85,740
BATL	202	8,404
SBA	28	4,697
Total	5,986	$476,327

Houston MSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 4,792 loans under its flexible lending programs totaling $351.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	66	9,745
AHG/DPG	198	39,024
FHA	160	24,326
HPA	183	35,448
MHA	46	4,192
NACA	164	31,567
VA	3	690
PPP	2,301	125,927
BACL	1,540	70,249
BATL	108	4,547
SBA	23	5,565
Total	4,792	$351,280

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Austin MSA, Beaumont MSA, Brownsville MSA, Killeen MSA, Laredo MSA, Lubbock MSA, McAllen MSA, Midland CSA, San Antonio MSA, and Wichita Falls MSA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Abilene MSA, Amarillo MSA, College Station MSA, Corpus Christi MSA, San Angelo MSA, Tyler MSA, Victoria MSA, Waco MSA, and Texas Non-MSA was weaker than the bank's overall performance under the Lending Test in the full-scope areas. Weaker performance was a result of weaker geographic or borrower distributions of loans.

INVESTMENT TEST

The bank's performance under the Investment Test in Texas is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Dallas MSA and Houston MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally used innovative or complex investments to support CD initiatives in the Dallas MSA and made significant use of innovative or complex investments in the Houston MSA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Dallas MSA	748	310,599	292	907,312	1,040	49.4	1,217,910	59.7	10	43,137
Houston MSA	148	163,146	205	215,463	353	16.8	378,609	18.6	9	69,982
Abilene MSA	8	231	10	1,895	18	0.9	2,126	0.1	0	0
Amarillo MSA	17	713	18	4,497	35	1.7	5,210	0.3	0	0
Austin MSA	34	51,779	73	142,451	107	5.1	194,230	9.5	10	68,277
Beaumont MSA	15	6,283	11	2,689	26	1.2	8,972	0.4	0	0
Brownsville MSA	6	166	11	1,058	17	0.8	1,224	0.1	0	0
College Station MSA	14	568	15	2,651	29	1.4	3,219	0.2	0	0
Corpus Christi MSA	20	864	13	10,900	33	1.6	11,763	0.6	1	6,749
Killeen MSA	9	321	9	1,976	18	0.9	2,297	0.1	0	0
Laredo MSA	5	4,517	7	374	12	0.6	4,891	0.2	0	0
Lubbock MSA	14	553	10	2,311	24	1.1	2,863	0.1	0	0
McAllen MSA	19	530	8	2,051	27	1.3	2,581	0.1	0	0
Midland CSA	15	5,405	31	43,945	46	2.2	49,350	2.4	2	29,879
San Angelo MSA	6	133	7	483	13	0.6	616	0.0	0	0
San Antonio MSA	13	11,532	88	107,153	101	4.8	118,684	5.8	7	54,923
Tyler MSA	20	1,265	13	7,745	33	1.6	9,010	0.4	0	0
Victoria MSA	5	137	3	162	8	0.4	299	0.0	0	0
Waco MSA	10	314	14	3,045	24	1.1	3,359	0.2	0	0
Wichita Falls, MSA	6	180	4	454	10	0.5	634	0.0	0	0
Texas Non-MSA	2	4,984	7	28	9	0.4	5,013	0.2	0	0
Statewide Assessed***	0	0	18	1,378	18	0.9	1,378	0.1	0	0
Statewide Non-Assessed***	61	4,653	42	11,924	103	4.9	16,577	0.8	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Dallas MSA

During the evaluation period, the bank made 292 CD investments totaling $907.3 million, including 185 grants and donations totaling $7.1 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $806.9 million or 89 percent of the current period investment dollars supported more than 11,184 units of affordable housing. In addition, the bank had 748 CD investments totaling $310.6 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $1.2 billion, or 10.6 percent of the bank's Tier 1 Capital allocated to the AA. While the majority of the investment dollars were mortgage-backed securities totaling $655.6 million or 72.3 percent, the remaining investments were innovative or complex. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $14.3 million in an LIHTC to finance the new construction of a 205-unit affordable housing development located in McKinney, TX. The development included 32 units restricted to incomes at or below 50 percent of the AMI, 161 units restricted to incomes at or below 60 percent of the AMI, and 12 units restricted to incomes at or below 70 percent of the AMI. The bank also provided the construction loan financing and a standby letter of credit for this project. The investment was responsive to the identified need for affordable housing.

- The bank purchased a $75 million bond funding a local school district. Investment funds were used to pay maintenance expenses for the school district including renovating existing school facilities and purchasing portable, temporary buildings. Approximately 88 percent of the students in the school district were eligible for free or reduced-price lunches or other public assistance.

- In 2017, the bank invested $13.2 million in an LIHTC for the new construction of a 224-unit apartment complex located in Fort Worth, TX. The complex included 22 units restricted to incomes at or below 30 percent of the AMI, 190 units restricted to incomes at or below 60 percent of the AMI, and 12 units at market rate. In addition to the equity investment, the bank provided two construction loans and a standby letter of credit for the project. The investment was responsive to the identified need for affordable housing.

Houston MSA

During the evaluation period, the bank made 205 CD investments totaling $215.5 million, including 169 grants and donations totaling $7.1 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $199.5 million or 93 percent of the current period investment dollars supported more than 2,741 units of affordable housing and created/retained 476 jobs. In addition, the bank had 148 CD investments totaling $163.1 billion it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $378.6 million, or 16.7 percent of the bank's Tier 1 Capital allocated to the assessment area. Approximately $100 million or 46.4 percent of current period investment dollars were complex LIHTCs and NMTCs. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $20.1 million in an LIHTC to finance the acquisition and rehabilitation of a 200-unit affordable housing apartment complex for seniors in Houston, TX. The complex included 20 units restricted to incomes at or below 30 percent of the AMI, 80 units restricted to incomes at or below 50 percent of the AMI, and 100 units restricted to incomes at or below 60 percent of the AMI. The bank also provided acquisition and rehabilitation loans for the project. The investment was responsive to the identified need for affordable housing.

- The bank invested $13.3 million in an LIHTC to finance the new construction of a 192-unit affordable housing development located in Houston, TX. The development included 29 units restricted to incomes at or below 30 percent of the AMI, nine units at or below 50 percent of the AMI, 153 units at or below 60 percent of the AMI, and one manager unit. In addition to the equity investment, the bank provided two construction loans for the project. The investment was responsive to the identified need for affordable housing.

- In 2020, the bank provided a $199,999 grant to a food bank supplying food to 18 local agencies providing food and job skills training to the community. Grant funds were used to support the organization's response to the increased need caused by the COVID-19 pandemic. All individuals served were living at or below 185 percent of the federal poverty level and were food insecure. The grant was responsive to the need for hunger relief.

Statewide Investments in Texas

The bank had 121 current and prior period investments totaling $18 million with and without a purpose, mandate, or function to serve AAs in the state. These CD investments primarily NMTCs that supported community revitalization and stabilization efforts. Of the $18 million, $1.4 million or 7.7 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited-scope areas except Abilene MSA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. The bank's performance under the Investment Test in the Abilene MSA was weaker than the bank's overall performance under the Investment Test in the full-scope areas. Weaker performance primarily resulted from the lower volume of CD investments in the AA relative to the bank's resources and presence in the AA.

SERVICE TEST

The bank's performance under the Service Test in Texas is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Dallas MSA and Houston MSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System									As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	N/A	Low	Mod	Mid	Upp
Dallas MSA	17.5	137	8.3	10.2	19.7	22.6	46.7	0.7	10.8	24.9	30.5	33.7
Houston MSA	14.5	112	31.8	10.7	20.5	17.9	50.9	0.0	11.6	25.9	27.9	34.2
Abilene MSA	0.2	2	0.6	0.0	50.0	0.0	0.0	50.0	0	23.1	41.3	30.4
Amarillo MSA	0.3	2	0.6	0.0	50.0	0.0	50.0	0.0	2.1	28.3	36.1	33.5
Austin MSA	4.3	37	10.5	5.4	10.8	40.5	43.2	0.0	10.1	22.3	37.3	29.2
Beaumont MSA	0.3	2	0.6	0.0	0.0	50.0	50.0	0.0	4.8	23.1	40.6	28.7
Brownsville MSA	0.1	2	0.6	0.0	100.0	0.0	0.0	0.0	0	34.5	30.9	34.7
College Station MSA	0.3	1	0.3	0.0	0.0	100.0	0.0	0.0	10.4	29.7	30.4	25.7
Corpus Christi MSA	0.5	4	1.1	0.0	25.0	25.0	50.0	0.0	5.3	29.7	35.7	28.5
Killeen MSA	0.2	2	0.6	0.0	0.0	50.0	50.0	0.0	1.5	17.1	54.4	25.8
Laredo MSA	0.1	2	0.6	0.0	0.0	0.0	100.0	0.0	2.2	40.4	31.4	26.0
Lubbock MSA	0.3	2	0.6	50.0	0.0	0.0	50.0	0.0	5.4	24.2	39.2	31.3
McAllen MSA	0.4	6	1.7	0.0	16.7	66.7	16.7	0.0	1.7	27.6	41.2	28.8
Midland CSA	0.7	4	1.1	0.0	75.0	0.0	25.0	0.0	2.6	19.4	43.9	34.0
San Angelo MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	27.5	50.9	19.4
San Antonio MSA	2.9	32	9.1	6.3	28.1	28.1	37.5	0.0	6.2	28.8	31.4	33.6
Tyler MSA	0.5	2	0.6	0.0	0.0	0.0	100.0	0.0	2.4	25.7	39.9	32.0
Victoria MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	3.7	34.9	25.6	35.9
Waco MSA	0.3	2	0.6	0.0	50.0	50.0	0.0	0.0	9.7	30.0	25.1	33.7
Wichita Falls MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	6.2	24.2	27.8	41.8
Texas Non-MSA	0.1	1	0.3	0.0	0.0	100.0	0.0	0.0	0	35.0	34.4	30.7
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Dallas MSA	7	10	-1	-1	-4	3
Houston MSA	5	4	0	-1	1	1
Abilene MSA	0	0	0	0	0	0
Amarillo MSA	0	4	0	-2	-1	-1
Austin MSA	3	2	0	0	-1	2
Beaumont MSA	0	1	0	0	-1	0
Brownsville MSA	0	0	0	0	0	0
College Station MSA	0	0	0	0	0	0
Corpus Christi MSA	0	1	0	0	-1	0
Killeen MSA	0	2	0	0	-2	0
Laredo MSA	0	0	0	0	0	0
Lubbock MSA	0	0	0	0	0	0
McAllen MSA	0	0	0	0	0	0
Midland CSA	0	0	0	0	0	0
San Angelo MSA	0	3	-1	0	0	-2
San Antonio MSA	2	1	0	1	-1	1
Tyler MSA	0	0	0	0	0	0
Victoria MSA	0	1	0	-1	0	0
Waco MSA	0	1	0	-1	0	0
Wichita Falls MSA	0	2	0	-1	0	-1
Texas Non-MSA	0	0	0	0	0	0

Dallas MSA

The bank operated 137 branches in the AA, comprising 14 branches in low-income geographies, 27 branches in moderate-income geographies, 31 branches in middle-income geographies, 64 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies approximated the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, 29 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had five of these branches in close proximity to serve low-income geographies and 24 branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 30 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also has 29 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened one branch and closed three branches in LMI geographies. The closures were primarily due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through and 9:00 am to 1:00 pm Saturday.

Houston MSA

The bank operated 112 branches in the AA, comprising 12 branches in low-income geographies, 23 branches in moderate-income geographies, 20 branches in middle-income geographies, and 57 branches in upper-income geographies. The distribution of branches in low-income geographies approximated the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies was near to the distribution of the population in moderate-income geographies. Within the AA, 11 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had three of these branches in close proximity to serve low-income geographies and eight branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 31 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also has 12 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened one branch and closed two branches moderate-income geographies. Closures were primarily due to poor operating performance and low customer usage.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services in the Dallas MSA and Houston MSA.

Dallas MSA

The level of CD services in the Dallas MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 280 CD service activities since the last evaluation. A majority (72.1 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (27.9 percent). Homebuyer education comprised 27.5 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee virtually conducted a financial literacy lesson for participants of a community services organization in Bedford, TX. The employee utilized the "Budgeting Toolkit" from the Pathfinders curriculum. This lesson covered basic budgeting and savings goals including the benefits of budgeting, cash flow, how a budget works, what goes into a budget, pay yourself first, money saving tips, and budgeting tips. The training was provided to an organization whose mission was to build a coalition of churches, businesses and others that provide solutions to meet the needs of their community. Programs from the organization included providing emergency food, clothing, and other resources to help struggling homeowners with home repairs, supplying poor students with school supplies and parents with resources, and holiday support. The service demonstrated the bank's leadership in providing webinar-based capacity building training for nonprofits.

- A bank employee presented the "Capital Connections" presentation as part of the Bank of America Neighborhood Builders Leadership Program (NBLP). NBLP is a strategic leadership program that equips attendees with tools and resources to build their organization's capacity and create positive impact in their community. The training was provided to an organization whose mission was to provide anti-poverty programs for women and children in Tarrant County. The organization served 3,500 low-income and homeless women, children, and families each year, breaking the cycle of poverty through programs that included: an on-site homeless shelter; early childhood education that is free or subsidized; and financial stability with individual financial coaching and other programs that promote financial self-sufficiency. The service demonstrated the bank's leadership in providing webinar-based capacity building training for nonprofits.

- A bank employee served on the board for an organization in Plano, TX. The employee's responsibilities included budget activities and fundraising guidance. The mission of the organization was to provide healthy meals, educational resources, and red-carpet treatment to every person that they serve. The organization ensured every person who walked through their doors were treated with the upmost dignity and respect as they received healthy meals, fresh meats, and fresh produce to prepare meals at their homes for their families. The service was responsive to the need for board service volunteers.

Houston MSA

The level of CD services in the Houston MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 237 CD service activities since the last evaluation. A majority (55.3 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 53.6 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (42.6 percent), economic development (1.7 percent), and revitalization and stabilization (0.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the Board of Directors and was Chairperson of the Event Committee for an organization in League City, TX. The employee's responsibilities included fundraising guidance. The mission of organization was to surround students with a community of support, empowering them to stay in school and achieve in life. The organization was a nationally recognized, nonprofit, drop-out prevention organization dedicated to helping at-risk youth in Bay Area Houston stay in school and successfully learn in order to become productive citizens. Their free services were coordinated and delivered through a network of volunteers, as well as partnerships with private businesses, the government, other community organizations and public schools. The service was responsive to the need for board service volunteers.

- A bank employee facilitated a financial education lesson at a school in Houston, TX. The employee taught all units of Junior Achievement's "Ourselves" curriculum. The event served 16 classrooms with a total of 319 students at a school where 88 percent of the students qualified for the free or reduced-lunch program. Through hands-on classroom activities, Junior Achievement's "Ourselves" curriculum provided students with an introduction to personal economics and the choices consumers make to meet their needs and wants. It also introduced students to the role of money in society while providing them with practical information about earning, saving, and sharing money. In this session, students practiced economics by making personal choices, begin to understand that people have basic needs.

- A bank employee served on the Strategic Goals Committee of an organization in Houston, TX. In their role, the employee helped set the strategic vision and mission for the organization. The mission of the organization was to lead the fight against hunger. The organization distributed 122 million nutritious meals through its network of 1,500 community partners in southeast Texas, feeding 800,000 individuals each year. The service was responsive to the need for board service volunteers and hunger relief.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Abilene MSA, Brownsville MSA, Lubbock MSA, San Antonio MSA, and Waco MSA was consistent with the bank's overall performance under the Service Test in the full-scope areas. Performance under the Service Test in the Amarillo MSA, Austin MSA, Beaumont MSA, College Station MSA, Corpus Christi MSA, Killeen MSA, Laredo MSA, McAllen MSA, Midland CSA, San Angelo MSA, Tyler MSA, Victoria MSA, Wichita Falls MSA, and Texas Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope areas. Performance was weaker primarily due to the bank's limited presence and weaker branch distributions in those AAs.

State of Utah

CRA rating for the State of Utah[52]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank provided a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AA.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Utah

The bank delineated two AAs within the state of Utah. However, examiners combined, analyzed, and presented those AAs at the CSA level for purposes of this evaluation. This resulted in the following single AA: Salt Lake City-Provo-Orem, UT CSA (Salt Lake City CSA). The AA met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Utah was the bank's 40th largest rating area. As of June 30, 2020, the bank had approximately $1.2 billion or less than 0.1 percent of its total domestic deposits in this AA. This also included approximately $183.2 million in corporate deposits maintained in branches in the Salt Lake City CSA that originated out of state. Of the 45 depository financial institutions operating in the AA, BANA, with a deposit market share of 0.2 percent, was the 21st largest. The top depository financial institutions operating in these AAs based on market share included Morgan Stanley Bank, N.A. (21.2 percent), Ally Bank (19.2 percent), American Express National Bank (12.2 percent), UBS Bank USA (9.6 percent), Synchrony Bank (9.6 percent), and Goldman Sachs Bank USA (9.4 percent). As of December 31, 2020, the bank operated seven branches and 41 ATMs within the AA.

Employment, Housing, and Economic Data

Salt Lake City CSA

Demographic Information of the Assessment Area
Assessment Area: Salt Lake City CSA

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

Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	353	5.1	19.8	43.6	30.0	1.4
Population by Geography	1,702,208	4.4	19.6	46.6	28.8	0.6
Housing Units by Geography	552,101	4.4	21.7	45.6	27.8	0.5
Owner-Occupied Units by Geography	349,360	1.4	15.4	49.0	33.8	0.3
Occupied Rental Units by Geography	172,733	10.4	33.7	40.0	15.0	0.8
Vacant Units by Geography	30,008	4.8	26.5	37.7	30.8	0.2
Businesses by Geography	182,484	3.5	18.0	42.9	35.1	0.6
Farms by Geography	3,148	2.1	15.3	49.2	33.2	0.3
Family Distribution by Income Level	387,280	19.6	17.9	22.3	40.3	0.0
Household Distribution by Income Level	522,093	22.0	16.8	20.9	40.4	0.0
Median Family Income MSA - 39340 Provo-Orem, UT MSA		$67,248	Median Housing Value			$239,316
Median Family Income MSA - 41620 Salt Lake City, UT MSA		$71,849	Median Gross Rent			$956
			Families Below Poverty Level			9.3%

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Salt Lake City CSA earned less than $33,624 to $35,925 and moderate-income families earned at least $33,624 to $35,925 and less than $53,798 to $57,479, depending on the MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MSA, this calculated to a maximum monthly mortgage payment between $841 and $898 for low-income families and between $1,345 and $1,437 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,285. Based on the data, low-income families within the CSA would be challenged to afford a mortgage loan.

<u>Salt Lake City, UT MSA (Salt Lake City MSA)</u>

The 2019 HAI composite score for the Salt Lake City MSA was 141, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Salt Lake City MSA has a high concentration of high-wage jobs in tech and knowledge-based industries, below-average business costs, coupled with a business-friendly climate, a high concentration of prime-age adults and well-educated workers, and sturdy house price appreciation. The Salt Lake City MSA will lag the rest of the state but easily outpace the nation's recovery. Despite strength thru far, the public sector is a wild card give uncertainty in federal fiscal support. Longer term, solid demographics and a business-friendly climate will allow the area to shine. The December 2020 non-seasonally adjusted unemployment rate for the Salt Lake City MSA was 3.1 percent compared to the national unemployment rate of 6.5 percent. The Salt Lake City MSA economy is primarily driven by the financial sector, technology, and state government.

The major employers include Kennecott Corporation, University of Utah, Intermountain Healthcare Incorporated, and Walmart, Inc.

Provo-Orem, UT MSA (Provo MSA)

The Provo MSA economy has a large, dynamic high-tech industry, stable employment and research spillovers from universities, highly trained, well-educated labor force, attractive, low-cost destination for businesses relocating from Silicon Valley, and a robust population growth. The economy challenges include high employment volatility and below average per capita income. Provo MSA's recovery will be swifter than its peers. Strength in white-collar services, low costs, and favorable demographics will give the economy an edge. Utah Valley University's budget will be a concern the short term. Longer term, a large and growing core of dynamic industries and favorable demographics will cement Provo MSA's status as a regional tech hub and a top performer nationally. The December 2020 non-seasonally adjusted unemployment rate for the Provo MSA was low at 2.5 percent compared to the national unemployment rate of 6.5 percent. The major employers include Brigham Young University, Utah Valley University, Utah Valley Regional Medical Center, and Vivint.

Community Contacts

This evaluation considered comments provided by two local economic development organizations that serve the Salt Lake City CSA. The organizations help to attract and retain businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Business capital and support to recover from COVID-19 Pandemic related losses
- Affordable housing

Opportunities for participation by financial institutions include the following:

- Residential construction lending
- Lending to businesses

Scope of Evaluation in Utah

Examiners selected the Salt Lake City CSA, the sole AA in Utah, for a full-scope review and based conclusions and ratings on activity within this geographical area.

During the evaluation period, the bank originated or purchased 3,864 home mortgages, small loans to businesses, and small loans to farms totaling $619.6 million. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 1,409 home mortgage loans totaling $504.5 million, 2,446 small loans to businesses totaling $114.9 million, and nine small loans to farms totaling $85,000. Small loans to businesses represented 63 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 36 percent. The bank originated too few small loans to farms in the Salt Lake City CSA for any meaningful analysis and therefore were omitted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN UTAH

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salt Lake City CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Salt Lake City CSA	1,409	2,446	9	10	3,874	100.0	100.0
TOTAL	**1,409**	**2,446**	**9**	**10**	**3,874**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Salt Lake City CSA	504,544	114,935	85	33,510	653,074	100.0	100.0
TOTAL	**504,544**	**114,935**	**85**	**33,510**	**653,074**	**100.0**	**100.0**

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

Salt Lake City CSA

As of June 30, 2020, the bank had a deposit market share of 0.2 percent. The bank ranked 21st among 45 depository financial institutions placing it in the top 47 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.2 percent based on the number of home mortgage loans originated or purchased. The bank ranked 83rd among 480 home mortgage lenders in the AA, which placed it in the top 18 percent of lenders. The top lenders in this AA based on market share were United Wholesale Mortgage LLC (10 percent), Quicken Loans LLC (5.5 percent), and Mountain America (4.9 percent).

According to peer small business data for 2020, the bank had a market share of 1.1 percent based on the number of small loans to businesses originated or purchased. The bank ranked 18th out of 208 small business lenders, which placed it in the top 9 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (20.9 percent), Zions Bancorporation N.A. (14.6 percent), and JPMorgan Chase Bank, N.A. (13.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA and small loans to businesses with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Utah section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies but was near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Utah section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentages of small loans to businesses in LMI geographies exceeded both the percentages of businesses and the aggregate distributions of small loans to businesses in LMI geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Utah section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was adequate.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but approximated the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was well below both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Utah section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 30.3 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Community Development Lending

The bank provided a relatively high level of CD loans. CD lending had a positive effect on the Lending Test conclusion.

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

The bank made 10 CD loans totaling $33.5 million, which represented 28.4 percent of the allocated Tier 1 Capital. CD loans were primarily made for economic development and revitalization/stabilization purposes. By dollar volume, 68.2 percent of these loans funded economic development and 31.8 percent funded revitalization and stabilization efforts. All CD loans were PPP loans the bank made to various companies within the AA that promoted economic development or revitalization/stabilization efforts.

Product Innovation and Flexibility

The bank made limited use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 52 loans under its flexible lending programs totaling $9.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	1	285
AHG/DPG	0	0
FHA	1	308
HPA	3	768
MHA	9	973
NACA	0	0
VA	1	308
PPP	17	3,886
BACL	15	690
BATL	1	100
SBA	4	1,965
Total	52	$9,283

INVESTMENT TEST

The bank's performance under the Investment Test in Utah is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salt Lake City CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Salt Lake City CSA	1	9	16	15,402	17	58.6	15,411	95.6	0	0
Statewide Assessed***	0	0	10	421	10	34.5	421	2.6	0	0
Statewide Non-Assessed***	2	286	0	0	2	6.9	286	1.8	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

<u>Salt Lake City CSA</u>

During the evaluation period, the bank made 16 CD investments totaling $15.4 million, including 10 grants and donations totaling $500,000 to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $14.9 million or 97 percent of the current period investment dollars supported more than 166 units of affordable housing. In addition, the bank had 1 CD investments totaling $9,000 it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $15.4 million, or 13.1 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $14.9 million or 96.8 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank provided a $75,000 grant to a local food bank. Grant funds supported the Mobile School Pantry providing groceries to children and their families in schools where at least half of the students qualified for the free or reduced-price lunch program. The grant was responsive to the need for hunger relief.

- In 2020, the bank provided a $100,000 grant to an organization providing daycare programs on a sliding scale making it affordable for low income and working families. Grand funds provided operational support by offsetting fee and hardship assistance for those who have lost jobs. Funds also supported year-round financial education and increased family events.

- In 2020, the bank provided a $50,000 grant to an organization aiming to alleviate homelessness. The organization held land and facilities for homeless individuals. Grant funds supported three new Homeless Resource Centers providing the homeless with a place to sleep and services including case management, housing navigation, employment services, life skills, meals, and medical care.

Statewide Investments in Utah

The bank had 12 current and prior period investments totaling $706,000 with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily LIHTCs that supported the creation or preservation of affordable housing in the state. Of the $706,000, $420,000 or 59.6 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salt Lake City CSA was good.

Retail Banking Services

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

Distribution of Branch Delivery System												As of December 31, 2020
Assessment Area	Deposits	Branches						Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography				
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp	
Salt Lake City CSA	0.2	7	1.6	0.0	28.6	57.1	14.3	4.4	19.6	46.6	28.8	
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Salt Lake City CSA	7	0	0	+2	+4	+1

Salt Lake City CSA

The bank operated seven branches in the AA, comprising two branches in moderate-income geographies, four branches in middle-income geographies, and one branch in an upper-income geography. The bank had no branches in low-income geographies. However, only 4.4 percent of the population resided in low-income geographies. The distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Considering the low percentage of the population in low-income geographies and excellent distribution in moderate-income geographies, overall distribution is good.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 19 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches improved access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened two branches in moderate-income geographies.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm Monday through Friday, and 9:00 am to 1:00 pm Saturday.

Community Development Services

The bank provided an adequate level of CD services.

Bank records showed that employees provided their financial or job-related expertise or technical assistance for 28 CD service activities since the last evaluation. All of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served as Vice Chair on the Board of Directors for an organization in Taylorsville, UT. The employee also served on the Executive Committee and was Vice-Chair on the Board Development Committee. The employee's duties included fundraising guidance and project funding/identification/approval. The mission of the organization was protecting children, strengthening families, and preventing child abuse. The organization provided care and services to those in need, with programs that included classes and groups, crisis nursery, counseling, family mentoring program, housing for homeless single adults and their children, and more. In 2018, the organization provided 2,556 individuals with 59,011 hours of direct care. The service was responsive to the need for board service volunteers.

- A bank employee facilitated a financial education workshop at an organization in Salt City, UT. The employee taught FDIC's "Money Smart" curriculum, focusing on Lesson 1: Money Matters and Lesson 2: Get Set for Goals. The mission of the organization was to enrich, empower and educate children and adults through quality affordable day care and support services. They offered nationally accredited toddler, preschool, afterschool, and summer programs for children, as well as day care and support services for adults who need supervised care during the day. Since 1894, they've been committed to helping hardworking, low-income families maintain stable employment and achieve self-sufficiency by having access to quality, affordable care for their loved ones. The service was responsive to the need for financial literacy education.

- A bank employee utilized their experience in the banking industry and additional training from the organization to serve as a subject matter expert to facilitate financial literacy workshops in Salt Lake City, UT schools where 63 percent of the students qualified for the free or reduced-price lunch program. The program helped students connect the dots between what they learn in school and the real world. Following participation in this program, students were able to: discuss the roles they play as citizens, workers, and consumers in their community and relate those roles to the free enterprise system; discuss the importance of citizen rights and responsibilities in a community; demonstrate a basic understanding of the free enterprise system; build money management skills through a practical knowledge of economic concepts and banking practices; develop an understanding of basic business practices and responsibilities; and display the soft skills necessary for successful participation in the world of work. The service was responsive to the need for financial literacy education.

State of Virginia

CRA rating for the State of Virginia[53]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank provided a relatively high level of CD services.

Description of Institution's Operations in Virginia

The bank delineated seven AAs within the state of Virginia. The AAs include the following: Richmond, VA MSA (Richmond MSA); Virginia Beach-Norfolk-Newport News, VA-NC MSA (Virginia Beach MSA); Charlotteville, VA MSA (Charlottesville MSA); Harrisonburg, VA MSA (Harrisonburg MSA); Lynchburg, VA MSA (Lynchburg MSA); and Virginia Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Virginia was the bank's 13th largest rating area. As of June 30, 2020, the bank had approximately $29.5 billion or 1.7 percent of its total domestic deposits in these seven AAs. This also included approximately $9 billion in corporate deposits maintained in branches in the Richmond MSA that originated out of state. Of the 56 depository financial institutions operating in these seven AAs, BANA, with a deposit market share of 17.1 percent, was the second largest. Other top depository financial institutions operating in these AAs based on market share included Capital One Bank, N.A. (41.1 percent), Truist Bank (11.9 percent), and Wells Fargo Bank, N.A. (10.1 percent). As of December 31, 2020, the bank operated 62 branches and 214 ATMs within the seven AAs.

The bank did not have any branch locations in the Blacksburg MSA. There was at least one deposit-taking ATM in the AA, which required inclusion of the AA for analysis.

53 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Virginia rating area excludes the Washington Multistate CSA.

Employment, Housing, and Economic Data

Richmond MSA

Table A – Demographic Information of the Assessment Area Assessment Area: Richmond MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	295	12.2	23.7	35.6	26.4	2.0
Population by Geography	1,246,215	8.7	21.5	39.3	29.8	0.7
Housing Units by Geography	514,906	9.5	22.8	38.7	28.6	0.4
Owner-Occupied Units by Geography	308,241	4.4	16.9	43.4	35.1	0.2
Occupied Rental Units by Geography	160,407	17.4	31.8	31.4	19.0	0.5
Vacant Units by Geography	46,258	16.4	30.3	33.0	19.2	1.1
Businesses by Geography	91,805	5.9	21.2	36.1	36.2	0.6
Farms by Geography	2,616	1.9	14.3	49.4	34.3	0.1
Family Distribution by Income Level	304,729	21.1	18.0	20.1	40.8	0.0
Household Distribution by Income Level	468,648	23.3	16.7	18.2	41.7	0.0
Median Family Income MSA - 40060 Richmond, VA MSA		$75,126	Median Housing Value			$219,517
			Median Gross Rent			$986
			Families Below Poverty Level			8.8%

Source: 2015 ACS and 2018 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Demographic Information of the Assessment Area Assessment Area: Richmond MSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	290	12.4	24.5	34.1	26.9	2.1
Population by Geography	1,223,972	8.9	22.5	37.6	30.3	0.8
Housing Units by Geography	506,425	9.7	23.9	37.0	29.1	0.4
Owner-Occupied Units by Geography	301,582	4.5	17.9	41.6	35.9	0.2
Occupied Rental Units by Geography	158,990	17.5	32.9	29.9	19.1	0.5
Vacant Units by Geography	45,853	16.5	31.8	31.2	19.4	1.1
Businesses by Geography	126,471	6.3	21.4	34.5	37.2	0.5
Farms by Geography	3,451	2.5	16.9	45.9	34.6	0.1
Family Distribution by Income Level	298,506	21.0	17.9	20.1	40.9	0.0
Household Distribution by Income Level	460,572	23.3	16.7	18.3	41.8	0.0
Median Family Income MSA - 40060 Richmond, VA MSA		$75,183	Median Housing Value			$219,822

	Median Gross Rent	$984
	Families Below Poverty Level	8.8%
Source: 2015 ACS and 2020 D&B Data *Due to rounding, totals may not equal 100.0%* *(*) The NA category consists of geographies that have not been assigned an income classification.*		

Based on information in the above 2019-2020 table, low-income families within the Richmond MSA earned less than $37,592 and moderate-income families earned at least $37,592 and less than $60,146. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $940 for low-income families and $1,504 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,180. Low-income families would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Richmond MSA was 187.6, which reflected a lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, the Richmond MSA has above-average per capita income, lower business costs and high housing affordability than Washington DC that attracts firms and households to the area, and a stable, positive net migration. The economy challenges include sensitivity to strength of DC economy, structural deficits and imbalances in state government, and low rate of business formation. Richmond MSA's recover faces near-term headwinds as the COVID-19 pandemic continues but will pick up momentum. A favorable industry mix is helping the area survive better than most. In the long run, the area will be among the weaker large economies in the South region because of weak population trends. The December 2020 non-seasonally adjusted unemployment rate for the Richmond MSA was 6.2 percent compared to the national unemployment rate of 6.5 percent. The Richmond MSA economy is primarily driven by state government and the financial sector. The major employers include Fort Lee, VCU Health Systems, HCA Incorporated, and Bon Secours Richmond Health System.

Community Contacts

This evaluation considered comments provided by two local organizations that serve the Richmond MSA. The organizations included one affordable housing organization and one CD organization that helps to address the causes and conditions of poverty. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Additional affordable housing units
- Post-purchase mortgage education programs

Opportunities for participation by financial institutions include the following:

- Construction lending to affordable housing developments

- Providing or supporting education programs for new mortgagors

Virginia Beach MSA

Table A – Demographic Information of the Assessment Area Assessment Area: Virginia Beach MSA 2017-2018						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	411	7.8	27.0	35.3	27.0	2.9
Population by Geography	1,670,662	6.1	26.7	35.8	31.1	0.3
Housing Units by Geography	681,382	6.2	26.6	36.3	30.5	0.4
Owner-Occupied Units by Geography	377,595	2.8	18.1	39.3	39.7	0.2
Occupied Rental Units by Geography	240,002	10.8	39.4	32.2	17.2	0.5
Vacant Units by Geography	63,785	8.8	29.4	34.0	26.8	1.0
Businesses by Geography	106,277	4.2	22.7	37.0	34.8	1.3
Farms by Geography	2,736	2.3	15.5	39.9	41.9	0.4
Family Distribution by Income Level	415,072	21.4	17.6	20.3	40.8	0.0
Household Distribution by Income Level	617,597	22.8	16.7	19.0	41.4	0.0
Median Family Income MSA - 47260 Virginia Beach-Norfolk-Newport News, VA-NC MSA		$70,501	Median Housing Value			$237,250
			Median Gross Rent			$1,097
			Families Below Poverty Level			9.5%
Source: 2015 ACS and 2018 D&B Data *Due to rounding, totals may not equal 100.0%* *(*) The NA category consists of geographies that have not been assigned an income classification.*						

Demographic Information of the Assessment Area Assessment Area: Virginia Beach MSA 2019-2020						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	418	7.4	26.8	35.2	27.5	3.1
Population by Geography	1,697,529	5.8	26.5	35.7	31.6	0.4
Housing Units by Geography	692,799	5.9	26.5	36.2	31.1	0.4
Owner-Occupied Units by Geography	383,899	2.5	18.1	38.7	40.5	0.2
Occupied Rental Units by Geography	243,833	10.5	38.8	33.0	17.3	0.5
Vacant Units by Geography	65,067	8.4	29.5	34.2	26.9	1.0
Businesses by Geography	151,181	4.1	22.6	36.0	36.1	1.1
Farms by Geography	3,685	1.9	17.2	38.3	42.2	0.4
Family Distribution by Income Level	422,174	21.4	17.6	20.2	40.9	0.0
Household Distribution by Income Level	627,732	22.8	16.7	19.0	41.5	0.0

Median Family Income MSA - 47260 Virginia Beach-Norfolk-Newport News, VA-NC MSA	$69,773	Median Housing Value	$235,946
		Families Below Poverty Level	9.6%
		Median Gross Rent	$1,092

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above 2019-2020 table, low-income families within the Virginia Beach MSA earned less than $34,887 and moderate-income families earned at least $34,887 and less than $55,818. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $872 for low-income families and $1,395 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,267. Low-income families would be challenged to afford a mortgage loan in this AA.

The 2019 HAI composite score for the Virginia Beach MSA was 194.4, which reflected a lower cost of housing in comparison to the national average of 160.

According to the December 2020 Moody's Analytics report, strengths of the Virginia Beach MSA economy include low business costs and aggressive development efforts, labor supply from military spouses, a positive net migration, a shipping port, and distribution facilities. The economy challenges include per capita income below that of the state, Richmond, and Washington DC, and an overdependence on the federal government. The Virginia Beach MSA economy will slightly outperform Virginia and the U.S. in the near term. The area will benefit from enhanced infrastructure and new investments. Reliance on defense dollars is a vulnerability as a new administration and Congress take control of the federal budget. Longer term, an overreliance on the federal government will make the area an underperformer in job and income growth. The December 2020 non-seasonally adjusted unemployment rate for the Virginia Beach MSA was 6.5 percent compared to the national unemployment rate of 6.5 percent. The Virginia Beach MSA economy is primarily driven by defense, tourism, and logistics. The major employers include Huntington Ingalls Industries Incorporated, Sentara Healthcare, Walmart, and Riverside Regional Medical Center.

Community Contacts

This evaluation considered comments provided by four local organizations that serve the Virginia Beach MSA. The organizations included two affordable housing organizations and two small business development organizations. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessment indicated that the following are identified needs within the community:

- Additional affordable housing units
- Revitalization and stabilization of current housing

- Community service and hunger relief
- Small business financing

Opportunities for participation by financial institutions include the following:

- Construction lending to affordable housing developments
- Providing or supporting financial education initiatives
- Small business lending
- Lending to renovate/revitalize existing housing units
- Supporting and participating in nonprofit efforts to combat hunger relief and workforce development

Scope of Evaluation in Virginia

Examiners selected the Richmond MSA and Virginia Beach MSA for a full-scope reviews and based conclusions and ratings primarily on activity within these geographical areas. The Richmond MSA and Virginia Beach MSA carried significant weight in determining the overall ratings for the state of Virginia because of the significance of the bank's presence in these AAs.

During the evaluation period, the bank originated or purchased 29,170 home mortgages, small loans to businesses, and small loans to farms totaling $2.5 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 9,301 home mortgage loans totaling $2 billion, 19,632 small loans to businesses totaling $523.7 million, and 237 small loans to farms totaling $3.9 million. Small loans to businesses represented 67 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 32 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance. The bank originated too few small loans to farms in the Blacksburg MSA, Harrisonburg MSA, and Lynchburg MSA for any meaningful analysis and therefore were omitted.

In September 2018, the OMB revised delineations for many MSAs, effective January 1, 2019, including the Blacksburg MSA, Charlottesville MSA, Richmond MSA, and Virginia Beach MSA. As a result, examiners analyzed lending activity in these AAs for 2017-2018 separately from lending activity in 2019-2020 and combined the results to form overall conclusions for the applicable AAs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VIRGINIA

LENDING TEST

The bank's performance under the Lending Test in Virginia is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Richmond MSA and the Virginia Beach MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Richmond MSA 2017-2018	1,762	3,363	30	46	11,800	39.1	80.8
Richmond MSA 2019-2020	2,044	4,524	31				
Virginia Beach MSA 2017-2018	1,775	3,574	32	36	12,292	40.8	12.5
Virginia Beach MSA 2019-2020	2,017	4,814	44				
Blacksburg MSA 2017-2018	53	125	11	0	449	1.5	0.0
Blacksburg MSA 2019-2020	62	193	5				
Charlottesville MSA 2017-2018	438	787	21	11	2,665	8.8	4.5
Charlottesville MSA 2019-2020	476	918	14				
Harrisonburg MSA	110	359	15	1	485	1.6	0.7
Lynchburg MSA	354	626	9	3	992	3.3	1.1
Virginia Non-MSA	210	349	25	1	585	4.9	0.4
TOTAL	**9,301**	**19,632**	**237**	**98**	**30,160**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Richmond MSA 2017-2018	336,336	85,886	204	38,164	1,060,717	39.1	80.8
Richmond MSA 2019-2020	446,735	152,863	529				
Virginia Beach MSA 2017-2018	362,862	91,242	379	60,783	1,086,027	40.0	12.5
Virginia Beach MSA 2019-2020	449,157	119,636	1,968				
Blacksburg MSA 2017-2018	9,822	3,672	72	0	32,301	1.2	0.0
Blacksburg MSA 2019-2020	12,077	6,644	14				
Charlottesville MSA 2017-2018	104,915	14,824	182	37,053	332,202	12.2	4.5

Charlottesville MSA 2019-2020	150,544	24,540	144				
Harrisonburg MSA	18,318	6,894	132	4,521	29,865	1.1	0.7
Lynchburg MSA	59,943	10,946	100	153	71,142	2.6	1.1
Virginia Non-MSA	39,133	6,583	201	29	45,946	3.7	0.4
TOTAL	**1,989,842**	**523,730**	**3,925**	**140,703**	**2,658,200**	**100.0**	**100.0**
Source: Bank Data. *Due to rounding, totals may not equal 100.0%*							

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

Richmond MSA

As of June 30, 2020, the bank had a deposit market share of 19.2 percent. The bank ranked second among 26 depository financial institutions placing it in the top 8 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.1 percent based on the number of home mortgage loans originated or purchased. The bank ranked 23rd among 951 home mortgage lenders in the AA, which placed it in the top 4 percent of lenders. The top lenders in this AA based on market share were Wells Fargo Bank, N.A. (8.7 percent), Quicken Loans LLC (7.3 percent), and Capital Center LLC (5.9 percent).

According to peer small business data for 2020, the bank had a market share of 7.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked fifth out of 171 small business lenders, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were American Express National Bank (12.8 percent), Wells Fargo Bank, N.A. (12.4 percent) and Truist Bank (11.9 percent).

According to peer small farm data for 2020, the bank had a market share of 5.9 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth out of 64 small farm lenders, which placed it in the top 8 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (26.1 percent), First Bank and Trust Company (11.7 percent), and Wells Fargo Bank, N.A. (10.4 percent).

Virginia Beach MSA

As of June 30, 2020, the bank had a deposit market share of 12.6 percent. The bank ranked fourth among 22 depository financial institutions placing it in the top 19 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 0.8 percent based on the number of home mortgage loans originated or purchased. The bank ranked 28th among 587 home mortgage lenders in the AA, which placed it in the top 5 percent of lenders. The top lenders in this AA based on market share were Freedom Mortgage Corporation (7.7 percent), Atlantic Bay Mortgage Group LLC (6.6 percent), and Wells Fargo Bank, N.A. (6.2 percent).

According to peer small business data for 2020, the bank had a market share of 7.9 percent based on the number of small loans to businesses originated or purchased. The bank ranked fifth out of 168 small business lenders, which placed it in the top 3 percent of lenders. The top lenders in this AA based on market share were Towne Bank (17.1 percent), American Express National Bank (13.9 percent), and Truist Bank (12.1 percent).

According to peer small farm data for 2020, the bank had a market share of 8.6 percent based on the number of small loans to farms originated or purchased. The bank ranked fifth out of 18 small farm lenders, which placed it in the top 28 percent of lenders. The top lenders in this AA based on market share were John Deere Financial, F.S.B. (19.3 percent), First Bank and Trust Company (18.7 percent), and Wells Fargo Bank, N.A. (12.3 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data. Performance in both the Richmond MSA and Virginia Beach MSA was good.

Richmond MSA

Home Mortgage Loans

Refer to Table O in the Virginia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentages of home mortgage loans in LMI geographies were below the percentages of owner-occupied homes in LMI geographies and were near to the aggregate distributions of home mortgage loans in LMI geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was below the percentage of owner-occupied homes in low-income geographies and was near to the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Virginia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies was below both the percentage of businesses and the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was also below the percentage of businesses in moderate-income geographies but near to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies approximated the percentage of businesses in low-income geographies and exceeded the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Virginia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in low-income geographies. The bank's percentage of small loans to farms in moderate-income geographies exceeded both the percentage of farms in moderate-income geographies and the aggregate distribution of small loans to farm in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's performance was consistent with its performance during the 2017-2018 analysis period.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

<u>Virginia Beach MSA</u>

Home Mortgage Loans

Refer to Table O in the Virginia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans in LMI geographies was near to the percentage of owner-occupied homes in low-income geographies and approximated the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below both the percentage of owner-occupied homes and the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans in low-income geographies was well below the percentage of owner-occupied homes in low-income geographies and was below the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was near to the percentage of owner-occupied homes in moderate-income geographies and exceeded the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Virginia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank's percentage of small loans to businesses in low-income geographies was well below the percentage of businesses in low-income geographies and below the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies was below the percentage of businesses in moderate-income geographies and was near to the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

During the 2019-2020 analysis period, the bank's percentage of small loans to businesses in low-income geographies was below the percentage of businesses in low-income geographies but was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses and the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Virginia section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall geographic distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not originate or purchase any small loans to farms in LMI geographies.

During the 2019-2020 analysis period, the bank's percentage of small loans to farms in low-income geographies exceeded both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was well below both the percentage of farms and the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes. Performance in both the Richmond MSA and Virginia Beach MSA was adequate.

Richmond MSA

Home Mortgage Loans

Refer to Table P in the Virginia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was excellent.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but approximated the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families but was below the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was also below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Virginia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

Richmond MSA

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 38.8 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 33.4 percent of its small loans to businesses. Performance during the 2019-2020 analysis period was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Virginia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 43.3 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 19.4 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Virginia Beach MSA

Home Mortgage Loans

Refer to Table P in the Virginia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of home mortgage loans was good.

During the 2017-2018 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers approximated the percentage of moderate-income families and was near to the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

During the 2019-2020 analysis period, the bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Virginia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to businesses was good.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 39.2 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was well below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 34.8 percent of its small loans to businesses. Performance during the 2019-2020 analysis period was consistent with the 2017-2018 analysis period.

Small Loans to Farms

Refer to Table T in the Virginia section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on data in the tables for this AA and considering the performance context factors, the overall borrower distribution of small loans to farms was adequate.

During the 2017-2018 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 43.8 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

During the 2019-2020 analysis period, the bank did not collect or consider the GAR in the underwriting of approximately 36.4 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was also well below the percentage of farms with GAR of $1 million or less but was near to the aggregate distribution of small loans to farms by all lenders.

Community Development Lending

The bank made an adequate level of CD loans. CD lending had a neutral effect on the Lending Test conclusion.

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

Richmond MSA

The bank made 46 CD loans totaling $38.2 million, which represented 1.7 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization, purposes. By dollar volume, 75.4 percent of these loans funded affordable housing that provided 262 affordable housing units, 11.7 percent funded economic development, and 12.9 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In April 2017, the bank made an $8.8 million loan to construct and provide permanent financing for an 80-unit affordable housing development for seniors in Petersburg, VA. Units were income restricted with nine units at 40 percent of the AMI, 56 units at 50 percent of the AMI, and 15 units at 60 percent of the AMI. The loan was complex as the bank also provided at LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

- In May 2018, the bank made a $6.4 million loan to construct 68 affordable housing units in Hopewell, VA. Units were income restricted with seven units at 40 percent of the AMI, 27 units at 50 percent of the AMI, and 34 units at 60 percent of the AMI. A project-based HAP contract covered eight units. The loan was complex as the bank underwrote and obtained a commitment for FHA 221(d)(4) construction-to-perm financing, and then assigned the commitment to the originating lender at closing. The bank also made a predevelopment loan and LIHTC equity investment in this project. The loan was responsive to the identified need for affordable housing.

- In February 2017, the bank extended a $4.8 million loan that was used to construct a 48-unit housing development located in Petersburg, VA. Units were income restricted with five units at 40 percent of the AMI and 43 units at 50 percent of the AMI. The loan was complex as the bank also provided LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

Virginia Beach MSA

The bank made 36 CD loans totaling $60.8 million, which represented 17.4 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing and economic development. By dollar volume, 69.9 percent of these loans funded affordable housing that provided 427 affordable housing units and 30.1 percent funded economic development. The following are examples of CD loans made in this AA:

- In May 2018, the bank made a $25.1 million loan that provided construction financing for 152 units of affordable rental housing in Virginia Beach, VA. Units were income restricted with 16 units at 40 percent of the AMI, 60 units at 50 percent of the AMI, and 76 units at 60 percent of the AMI. A Project Based Voucher HAP contract from the City of Virginia Beach Dept. of Housing and Neighborhood Preservation covered 20 units, including all units restricted at 40 percent of the AMI and a portion of the units restricted at 50 percent of the AMI. The loan was responsive to the identified need for affordable housing.

- In June 2018, the bank extended a $6.1 million loan that provided construction financing for a 68-unit affordable housing development for seniors in Newport News, VA. Units were income restricted with seven units at 40 percent of the AMI, 28 units at 50 percent of the AMI, and 33 units at 60 percent of the AMI. The bank also provided an LIHTC equity investment in the project. The loan was responsive to the identified need for affordable housing.

- In September 2017, the bank made a $5.5 million loan for the acquisition of a 120-unit affordable housing development in Hampton, VA. This was an existing property, originally constructed in 1972. The development's 120 units operated under the Section 42 LIHTC program. Its LIHTC Land Use Restriction Agreement (LURA) required all units be restricted to 50 percent of the AMI through 2053. A Section 8 HAP contract covered 100 percent of the units. The loan was responsive to the identified need for affordable housing.

Product Innovation and Flexibility

Richmond MSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 756 loans under its flexible lending programs totaling $77.2 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	23	4,259
AHG/DPG	14	2,879
FHA	43	7,783
HPA	92	18,314
MHA	11	1,414
NACA	73	16,652
VA	6	1,262
PPP	300	17,353
BACL	182	6,721
BATL	12	536
SBA	0	0
Total	756	$77,173

Virginia Beach MSA

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 740 loans under its flexible lending programs totaling $69.7 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	39	6,596
AHG/DPG	20	3,278
FHA	59	10,027
HPA	71	13,003
MHA	27	2,436
NACA	44	8,924
VA	18	4,127
PPP	272	14,379
BACL	172	5,828

BATL	16	600
SBA	2	483
Total	740	$69,681

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Lending Test in the Blacksburg MSA, Harrisonburg MSA, and Lynchburg MSA was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Charlottesville MSA and Virginia Non-MSA was stronger than the bank's overall performance under the Lending Test in the full-scope areas. Performance was stronger primarily due to stronger geographic distributions of loans or higher levels of CD lending that had a positive effect on the conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Virginia is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the Richmond MSA and Virginia Beach MSA was excellent.

The bank had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank rarely used innovative or complex investments to support CD initiatives in the Richmond MSA and made extensive use of innovative or complex investments in the Virginia Beach MSA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Richmond MSA	261	83,284	96	204,990	357	55.8	288,273	69.0	2	993
Virginia Beach MSA	33	21,155	53	68,784	86	13.4	89,938	21.5	5	18,099
Blacksburg MSA	9	1,005	4	164	13	2.0	1,169	0.3	0	0
Charlottesville MSA	38	7,410	11	21,238	49	7.7	28,648	6.9	3	11,424
Harrisonburg MSA	13	468	8	4,473	21	3.3	4,941	1.2	0	0
Lynchburg MSA	9	462	11	1,439	20	3.1	1,901	0.5	0	0
Virginia Non-MSA	8	497	10	540	18	2.8	1,037	0.2	0	0
Statewide Assessed***	0	0	11	221	11	1.7	221	0.1	0	0
Statewide Non-Assessed***	52	1,627	13	83	65	10.2	1,711	0.4	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Richmond MSA

During the evaluation period, the bank made 96 CD investments totaling $205 million, including 43 grants and donations totaling $2 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $157.2 million or 77 percent of the current period investment dollars supported more than 1,701 units of affordable housing. In addition, the bank had 261 CD investments totaling $83.3 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $288.3 million, or 12.7 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments were neither innovative nor complex with mortgage-backed securities representing approximately $146.3 million or 71.4 percent of the investment dollars. The following are examples of CD investments made in this AA:

- In 2018, the bank invested $10.2 million in an LIHTC financing the new construction of a 68-unit affordable housing development in Hopewell, VA. The development included seven units restricted to incomes at or below 40 percent of the AMI, 27 units at or below 50 percent of the AMI, and 34 units at or below 60 percent of the AMI. Additionally, eight units received rental assistance. The bank also provided a predevelopment loan and a construction bridge loan for the project. The investment was responsive to the identified need for affordable housing.

- In 2017, the bank invested $10 million in a certified CDFI investing in projects in areas with high unemployment, regions impacted by the loss of manufacturing, and cities with neighborhoods needing rehabilitation. Most loans begin with free advisory services to increase the likelihood of success of the projects. Investment funds supported new lending and investment opportunities in the targeted LMI areas. The investment was responsive to the need for investments addressing affordable housing, healthcare, and food deserts.

- In 2020, the bank invested $10 million in a certified CDFI creating jobs and investing in areas in need. Investment funds supported the CDFI's participation in the PPP to help small businesses retain jobs. The investment was responsive to the need for investments addressing affordable housing, healthcare, and food deserts.

Virginia Beach MSA

During the evaluation period, the bank made 53 CD investments totaling $68.8 million, including 45 grants and donations totaling $1.5 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $59.4 million or 86 percent of the current period investment dollars supported more than 824 units of affordable housing. In addition, the bank had 33 CD investments totaling $21.2 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $89.9 million, or 25.7 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex with LIHTCs totaling $59.3 million or 86.2 percent. The following are examples of CD investments made in this AA:

- In 2018, the bank invested $17.8 million in an LIHTC to finance the new construction of a 152-unit affordable housing development located in Virginia Beach City, VA. The development has 16 units restricted to incomes at or below 40 percent of the AMI, 60 units restricted to incomes at or below 50 percent of the AMI, and 76 units restricted to incomes at or below 60 percent of the AMI. In addition to the equity investment, the bank also made a construction loan for the project.

- The bank invested $17.2 million in 2017 in an LIHTC fund financing tax credit equity investments in affordable housing properties. The subject investment was a 373-unit apartment complex located in Newport News, VA. All units were restricted to incomes at or below 50 percent and 60 percent of the AMI. Additionally, all units included rental assistance. The investment was responsive to the identified need for affordable housing.

- In 2018, the bank invested $7.7 million in an LIHTC to finance the new construction of a 112-unit affordable housing development located in Virginia Beach City, VA. All units were restricted to incomes at or below 60 percent of the AMI. The investment was responsive to the identified need for affordable housing.

Statewide Investments in Virginia

The bank had 76 current and prior period investments totaling $1.9 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were grants that supported community services targeted to LMI persons. Of the $1.9 million, $221,000 or 11.4 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in all limited-scope areas was consistent with the bank's overall performance under the Investment Test in the full-scope areas.

SERVICE TEST

The bank's performance under the Service Test in Virginia is rated High Satisfactory. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Richmond MSA was good and performance in the Virginia Beach MSA was excellent.

Retail Banking Services

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

Distribution of Branch Delivery System										As of December 31, 2020			
Assessment Area	Deposits	Branches								Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)						% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA		Low	Mod	Mid	Upp
Richmond MSA	80.8	21	33.9	4.8	38.1	14.3	42.9	0.0		8.9	22.5	37.6	30.3
Virginia Beach MSA	12.5	29	46.8	3.4	24.1	34.5	34.5	3.4		5.8	26.5	35.7	31.6
Blacksburg MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0		0	4.6	65.8	21.1
Charlottesville MSA	4.5	8	12.9	12.5	0.0	37.5	37.5	12.5		4.4	22.8	47.0	23.9
Harrisonburg MSA	0.7	1	1.6	0.0	100.0	0.0	0.0	0.0		4.6	15.1	66.3	14.0
Lynchburg MSA	1.1	2	3.2	0.0	100.0	0.0	0.0	0.0		1.9	18.4	61.1	18.6
Virginia Non-MSA	0.4	1	1.6	0.0	100.0	0.0	0.0	0.0		0	7.4	16.3	76.4
Due to rounding, totals may not equal 100.0%													

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Richmond MSA	0	3	-1	-1	0	-1
Virginia Beach MSA	0	5	0	-1	-3	-1
Blacksburg MSA	0	0	0	0	0	0
Charlottesville MSA	0	1	0	0	0	-1
Harrisonburg MSA	0	0	0	0	0	0
Lynchburg MSA	0	1	0	0	0	-1
Virginia Non-MSA	0	0	0	0	0	0

Richmond MSA

The bank operated 21 branches in the AA, comprising one branch in a low-income geography, eight branches in moderate-income geographies, three branches in middle-income geographies, and nine branches in upper-income geographies. The distribution of branches in low-income geographies was below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies exceeded the distribution of the population in moderate-income geographies. Within the AA, four branches in middle- and upper-income geographies were within close proximity to serve moderate-income areas. Internal customer data for these branches demonstrated a reasonable level of service to customers in moderate-income areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 28 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 11 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed two branches in LMI geographies primarily due to poor operating performance and low customer usage. Despite the closures, retail delivery systems in LMI geographies remained accessible.

The bank’s services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm or 10:00 am to 5:00 pm Monday through Friday, and 9:00 am to 1:00 pm or 10:00 am to 1:00 pm on Saturday.

Virginia Beach MSA

The bank operated 29 branches in the AA, comprising one branch in a low-income geography, seven branches in moderate-income geographies, 10 branches in middle-income geographies, 10 branches in upper-income geographies, and one branch in a geography without an income designation. The distribution of branches in low-income geographies was below the distribution of the population in low-income geographies and the distribution of branches in moderate-income geographies approximated the distribution of the population in moderate-income geographies. Within the AA, nine branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one of these branches in close proximity to serve a low-income geography and eight in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems conclusion.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 28 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 12 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank closed one branch in a moderate-income geography primarily due to poor operating performance and low customer usage. Despite the closure, retail delivery systems in LMI geographies remained accessible.

The bank's services (including, where appropriate, business hours) did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 9:00 am to 4:00 pm or 10:00 am to 5:00 pm Monday through Friday, and 9:00 am to 12:00 pm Saturday.

Community Development Services

The bank provided a relatively high level of CD services in the Richmond MSA and Virginia Beach MSA.

Richmond MSA

The level of CD services in the Richmond MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 123 CD service activities since the last evaluation. A majority (52.9 percent) of the bank's assistance was related to affordable housing and providing financial education to LMI individuals and families. Homebuyer education comprised 48.8 percent of the CD services. The other CD service activities were related to the bank's assistance to organizations providing community services targeted to LMI individuals and families (44.7 percent) and revitalization and stabilization (2.4 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served as a member of the Board of Directors and on the External Affairs Committee for an organization in Richmond, VA. The employee's responsibilities included reviewing or approving budgets and financial strategy and providing fundraising and strategic planning assistance. The mission of the organization was to change lives and transform communities through high-quality, affordable housing. Their portfolio included 15 multi-family rental communities (eight for seniors of modest income), 1,500 rental units, and 200 new or renovated single-family homes sold to first-time homebuyers. The service was responsive to the need for board service volunteers.

- An organization partner presented the "Strategic Communications: Cutting Through the Clutter" Bank of America Driving Impact webinar. The presenter discussed four potential points of effective connection that nonprofits should focus on with their target audience: theme, words, transfer, and ask. By capturing the audience's attention through strategic communication, organizations can receive tangible benefits including board and donor engagement, public sector buy in, and volunteerism. The training was provided to an organization whose mission was improving lives by improving homes, with the goal to improve the safety, accessibility and energy efficiency of existing houses and build high quality affordable housing throughout Central Virginia. The organization served low-income individuals and families by making critical home-safety repairs, accessibility modifications and implementing energy conservation measures in their homes. The service demonstrated the bank's leadership in providing webinar-based capacity building training for nonprofits.

- A bank employee served on the Board of Directors and as the Treasurer of the Finance Committee for an organization in Richmond, VA. The employee's responsibilities included budget activities and event planning. The mission of the organization was expanding housing opportunity and ending homelessness throughout the Commonwealth through advocacy, education, and collaboration. The agency's focus areas were advocacy through developing and promoting a legislative and policy agenda that addresses housing and homelessness issues; education through conferences, learning collaboratives and the Virginia Housing Education Learning Partnership; and Resources and Program Support through research reports and direct technical assistance to organizations and communities. The service was responsive to the need for board service volunteers.

<u>Virginia Beach MSA</u>

The level of CD services in the Virginia Beach MSA was good. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 76 CD service activities since the last evaluation. A majority (52.6 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to affordable housing (47.4 percent). Homebuyer education comprised 43.4 percent of the CD service activities. The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- An organization partner presented the "Resilient Neighborhoods" Bank of America Connecting Leaders to Learning webinar. They discussed the elements of vibrant communities and defined the concept of “progressive resilience” as a planning tool that focuses on addressing physical and economical threats to avoid community devastation. By focusing on promoting community engagement and leadership, improving community conditions and infrastructure, and advancing collaboration across all sectors, organizations can increase resiliency by partnering with likeminded organizations and can gain access to different funding avenues to help plan for threats more effectively. The training was provided to an organization that was a group of civic organizations and civic-minded individuals working to end hunger and reduce poverty in the Hampton Roads area. They combined traditional ministries, such as feeding programs, clothing, and laundry, with counseling, job training, transportation, financial counseling, and employment services to forge a new way forward. This approach sought to empower those in need to lift themselves out of poverty with the assistance of the community around them. The service demonstrated the bank’s leadership in providing webinar-based capacity building training for nonprofits.

- A bank employee served as a member of the board for an organization which served Southeastern Virginia and the Eastern Shore in Norfolk, VA. The employee was also Chair of the Philanthropy Committee and a member of the Budget & Finance Committee and the Investment Subcommittee. The employee's responsibilities included reviewing or approving budgets and financial strategy, providing feedback on project spending/funding, offering advice on/assistance with program development, and providing fundraising and strategic planning assistance. The mission of the organization was to lead the effort to eliminate hunger in their community. They provided nutritious canned, boxed, fresh, frozen, and prepared food to over hundreds of thousands of individuals annually. The organization distributed food through over 370 partner agencies including soup kitchens, food pantries, and emergency shelters and other programs. The service was responsive to the need for board service volunteers.

- A bank employee served as a member of the board for an organization in the area. The employee also served as a member of the Executive Committee and the Chair of the Resource Committee. The employee's responsibilities included providing fundraising and strategic planning assistance. The mission of the organization was to connect people to educational, social, and economic programs that create self-sufficiency thereby changing lives, creating hope, and making the community a better place to live. They were breaking the poverty cycle through award-winning programs and proven strategies in education, training, work experience, housing, emergency services and more, equipping families and communities for success. The service was responsive to the need for board service volunteers.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Service Test in the Harrisonburg MSA, Lynchburg MSA, and Virginia Non-MSA was stronger than the bank’s overall performance under the Service Test in the full-scope areas. Performance was stronger due to the stronger branch distributions. While the bank had very few branches in the AAs, the branches were often located in LMI geographies. The bank’s performance under the Service Test in the Blacksburg MSA and Charlottesville MSA was weaker than the bank’s overall performance under the Service Test in the full-scope areas due to no branches or a weaker branch distribution, respectively.

State of Washington

CRA rating for the State of Washington[54]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited an excellent geographic distribution of loans in its AAs.
- The bank exhibited a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The bank is a leader in making CD loans. CD lending had a positive effect on the Lending Test conclusion.
- The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Service delivery systems were readily accessible to geographies and individuals of different income levels in the bank's AAs.
- The bank was a leader in providing CD services.

Description of Institution's Operations in Washington

The bank delineated 12 AAs within the state of Washington. However, examiners combined, analyzed, and presented those AAs at the CSA level where possible for purposes of this evaluation. This resulted in the following five AAs: Seattle-Tacoma, WA CSA (Seattle CSA); Bellingham, WA MSA (Bellingham MSA); Kennewick-Richland, WA MSA (Kennewick MSA); Yakima, WA MSA (Yakima MSA); and Washington Non-MSA. The AAs met the requirements of the CRA and did not arbitrarily exclude any LMI geographies. Please refer to Appendix A for a complete listing of AAs, including type of review and description of AA boundaries.

The state of Washington was the bank's 11th largest rating area. As of June 30, 2020, the bank had approximately $37.9 billion or 2.2 percent of its total domestic deposits in these five AAs. This also included approximately $1.7 billion in corporate deposits maintained in branches in the Seattle CSA that originated out of state. Of the 63 depository financial institutions operating in these five AAs, BANA, with a deposit market share of 23.3 percent, was the largest. Other top depository financial institutions operating in these AAs based on market share included JPMorgan Chase Bank, N.A. (13.1 percent), Wells Fargo Bank, N.A. (12.1 percent), U.S. Bank, N.A. (9.6 percent), and KeyBank, N.A. (8.7 percent). As of December 31, 2020, the bank operated 140 branches and 423 ATMs within the five AAs.

The bank did not have any branch locations in the Washington Non-MSA (Whitman County). There was at least one deposit-taking ATM in the AA, which required inclusion of the AA for analysis.

Employment, Housing, and Economic Data

54 This rating only reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a multistate metropolitan statistical area. The state of Washington rating area excludes the Portland Multistate CSA and Spokane Multistate CSA.

Seattle CSA

Demographic Information of the Assessment Area Assessment Area: Seattle CSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	898	4.8	21.7	45.0	27.4	1.1
Population by Geography	4,406,712	4.8	22.0	45.3	27.6	0.2
Housing Units by Geography	1,843,523	4.8	21.5	45.3	28.3	0.1
Owner-Occupied Units by Geography	1,041,926	2.2	16.8	48.2	32.7	0.0
Occupied Rental Units by Geography	664,928	8.6	28.7	40.7	21.7	0.3
Vacant Units by Geography	136,669	5.2	22.6	44.9	27.1	0.1
Businesses by Geography	469,080	4.9	18.5	40.7	35.6	0.3
Farms by Geography	10,002	2.9	16.4	48.9	31.8	0.1
Family Distribution by Income Level	1,084,699	20.8	17.7	21.1	40.4	0.0
Household Distribution by Income Level	1,706,854	23.4	16.3	18.5	41.8	0.0
Median Family Income MSA - 14740 Bremerton-Silverdale-Port Orchard, WA MSA		$75,652	Median Housing Value			$329,301
Median Family Income MSA - 34580 Mount Vernon-Anacortes, WA MSA		$65,272	Median Gross Rent			$1,164
Median Family Income MSA - 36500 Olympia-Lacey-Tumwater, WA MSA		$74,420	Families Below Poverty Level			7.6%
Median Family Income MSA - 42644 Seattle-Bellevue-Kent, WA		$92,317				
Median Family Income MSA - 45104 Tacoma-Lakewood, WA		$71,304				
Median Family Income Non-MSAs - WA		$58,240				

Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Based on information in the above table, low-income families within the Seattle CSA earned less than $29,120 to $46,159 and moderate-income families earned at least $29,120 to $46,159 and less than $46,592 to $73,854, depending on the MD, MSA, or Non-MSA. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant’s income. Depending on the MD/MSA/Non-MSA, this calculated to a maximum monthly mortgage payment between $728 and $1,154 for low-income families and between $1,165 and $1,846 for moderate-income families. Assuming a 30-year mortgage with a 5 percent interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the CSA median housing value would be $1,768. With the exception of moderate-income families in the Seattle-Bellevue-Kent, WA MD, LMI families would be challenged to afford a mortgage loan in this AA.

Seattle-Tacoma-Bellevue, WA MSA (Seattle MSA)

The 2019 HAI composite score for the Seattle MSA was 116.4, which reflected a higher cost of housing in comparison to the national average of 160.

According to the November 2020 Moody's Analytics report, the Seattle MSA is a global center for cloud-computing and software development, has a highly trained, well-educated labor force, a relatively high per capita income, and its large port has connections to emerging Asian markets. The economy challenges include tech exposed to discretionary spending and high business costs compared with emerging tech hubs. The Seattle MSA will ride out the backdraft from aerospace, but its recovery will trail larger metro areas and divisions in the West. Tech will bolster the economy in the interim and confers a positive long-term outlook. However, confrontation between the U.S. and China poses a formidable risk. The December 2020 non-seasonally adjusted unemployment rate for the Seattle MSA was 6.2 percent, revised, compared to the national unemployment rate of 6.5 percent. The major employers include Boeing Co., Amazon, Microsoft Corporation, and University of Washington.

Seattle-Bellevue-Kent, WA MD (Seattle MD)

The Seattle MD economy is primarily driven by defense, manufacturing, technology, and logistics. Some of the largest employers include Amazon, Boeing, Microsoft, Joint Base Lewis-McChord, and the University of Washington.

Tacoma-Lakewood, WA MD (Tacoma MD)

According to the November 2020 Moody's Analytics report, the Tacoma MD has low rents that attract Seattle commuters, provides aerospace and shipping industries support with mid-wage jobs, and has a stable base of demand for services due to the military presence. The economy challenges include above-average living costs, few robust private sector drivers, and a shortage of engineers deters investment in high-tech services. Reliance on consumer services will keep the Tacoma MD recovery in low gear in near term. However, the proximity to Seattle will drive superior population and employment gains. With most new jobs coming in low-paying services, income gains will trail those in other large western areas. The December 2020 non-seasonally adjusted unemployment rate for the Tacoma MD was 7.2 percent, revised, compared to the national unemployment rate of 6.5 percent. The major employers include Joint Base Lewis-McChord, Multi-care Health System, Franciscan Health System, and Tacoma Public Utilities.

Bremerton-Silverdale-Port Orchard, WA MSA (Bremerton MSA)

According to the November 2020 Moody's Analytics report, strengths of the Bremerton MSA economy include a stable foundation from the Navy presence, close proximity to Seattle, a commuter workforce, and above-average educational attainment. The economy challenges include the area is not as oriented toward high tech as the rest of Puget Sound, dependence on ferry system, overly reliant on federal government, and lacks private section growth drivers. A housing boom and Naval Base Kitsap will be a source of lift, and the drag from the rest of the public sector will dissipate. A lack of dynamic drivers will leave the area dependent on commuters and jobs in nearby Seattle for average long-run growth. The December 2020 non-seasonally adjusted unemployment rate for the Bremerton MSA was 6.1 percent compared to the national unemployment rate of 6.5 percent. The Bremerton MSA economy is primarily driven by defense and healthcare. The major employers include Naval Base Kitsap, St. Michaels Medical Center, Naval Undersea Warfare Center, and Naval Hospital Bremerton.

Olympia-Lacey-Tumwater, WA MSA (Olympia MSA)

According to the November 2020 Moody's Analytics report, strengths of the Olympia MSA economy include favorable living and business costs compared with Seattle's, an above-average post-secondary educational attainment, and favorable migration trends. The economy challenges include exposure to cash-strapped state government, below-average per capita income, and few high-tech jobs. Olympia MSA will navigate the pandemic economic storm better than most. Because of strong house price appreciation, affordability has deteriorated further, and single-family homes are modestly over-valued. The large government sector will anchor the economy, supporting employment growth and adding to the area's already-large middle class. Longer term, the small private sector will present few high-growth opportunities and cause the metro area to underperform the state, but the local population will grow fast enough to outperform the nation. The December 2020 non-seasonally adjusted unemployment rate for the Olympia MSA was 6.2 percent compared to the national unemployment rate of 6.5 percent. The Olympia MSA economy is primarily driven by defense and state government. The major employers include Providence Hospital, Safeway, Walmart, and Nisqually Red Wind Casino Corporation.

Mount Vernon-Anacortes, WA MSA (Mount Vernon MSA)

According to the July 2020 Moody's Analytics report, strengths of the Mount Vernon MSA economy include its close proximity to Seattle and Vancouver, favorable cost structure, strong agriculture and timber industries, and a diverse manufacturing industry. The economy challenges include few high-wage jobs, high employment volatility, high flood insurance premiums, and below-average educational attainment and unfavorable age structure. The Mount Vernon MSA's economic performance will improve in the near term but the pace of job growth will be sluggish. Retail and leisure/hospitality will face the longest road back, and with the outbreak still not contained, risks are weighted to the downside. Over the forecast horizon, strong population growth and diverse industrial composition will ensure the area remains a solid performed in the West. The December 2020 non-seasonally adjusted unemployment rate for the Mount Vernon MSA was 7.6 percent compared to the national unemployment rate of 6.5 percent. The Mount Vernon MSA economy is primarily driven by manufacturing and retiree spending and energy resources. The major employers include Skagit Valley Health, Draper Valley Farms, Skagit Horticulture LLC, and Janicki Industries.

Island and Lewis Counties, WA

The remaining portion of the CSA includes Island and Lewis counties. As of December 2020, the non-seasonally adjusted unemployment rates for Island and Lewis counties were 6.5 percent and 7 percent, respectively.

Community Contacts

This evaluation considered comments provided by six local organizations that serve the Seattle CSA. The organizations included one affordable housing organization, one CD organization that helps to address the causes and conditions of poverty, and four economic development organizations that help to attract and retain small businesses in the area. The bank also provided an assessment of community needs based on research it completed in its AA.

A review of community contacts and the bank's needs assessments indicated that the following are identified needs within the community:

- Affordable Housing, including affordable rental housing
- Volunteers for board service
- Micro-loans and small business loans

Opportunities for participation by financial institutions include the following:

- Lending for affordable home construction
- Lending to preserve and improve existing stock of affordable housing
- Facilitating volunteer opportunities for bank employees to serve on community boards
- Facilitating or providing donations/sponsorships to support hunger relief

Scope of Evaluation in Washington

Examiners selected the Seattle CSA for a full-scope review and based conclusions and ratings primarily on activity within this geographical area. The Seattle CSA carried significant weight in determining the overall ratings for the state of Washington because of the significance of the bank's presence in this AA.

During the evaluation period, the bank originated or purchased 113,076 home mortgages, small loans to businesses, and small loans to farms totaling $13.6 billion. The bank's primary loan products in the state were small loans to businesses and home mortgage loans. The bank originated or purchased 27,877 home mortgage loans totaling $11.4 billion, 84,239 small loans to businesses totaling $2.2 billion, and 960 small loans to farms totaling $20 million. Small loans to businesses represented 74 percent of the loan volume by number of loans and thus examiners weighted them more heavily, followed by home mortgage loans at 25 percent. Small loans to farms represented approximately 1 percent of the loan volume and thus were weighted less in the overall Lending Test performance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON

LENDING TEST

The bank's performance under the Lending Test in Washington is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Lending Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Seattle CSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**

Seattle CSA	26,522	78,813	636	234	106,205	93.7	9.0
Bellingham MSA	453	2,512	99	3	3,067	2.7	1.6
Kennewick MSA	574	1,536	91	3	2,204	1.9	1.3
Yakima MSA	304	1,268	106	4	1,682	1.5	1.1
Washington Non-MSA	24	110	28	--	162	0.1	0.0
TOTAL	**27,877**	**84,239**	**960**	**244**	**113,320**	**100.0**	**100.0**

Dollar Volume of Loans ($000s)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% Rating Area Loans**	**% Rating Area Deposits**
Seattle CSA	11,089,700	2,108,091	11,832	688,041	13,897,664	97.2	96.0
Bellingham MSA	119,893	51,509	897	114	172,413	1.2	1.6
Kennewick MSA	104,973	37,289	1,870	6,076	150,208	1.1	1.3
Yakima MSA	39,300	26,376	4,174	51	69,901	0.5	1.1
Washington Non-MSA	4,525	2,231	923	--	7,679	0.1	0.0
TOTAL	**11,358,391**	**2,225,496**	**19,696**	**694,282**	**14,297,865**	**100.0**	**100.0**

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

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

Seattle CSA

As of June 30, 2020, the bank had a deposit market share of 24.4 percent. The bank ranked first among 57 depository financial institutions placing it in the top 2 percent of banks.

According to peer mortgage data for 2020, the bank had a market share of 1.8 percent based on the number of home mortgage loans originated or purchased. The bank ranked 14th among 740 home mortgage lenders in the AA, which placed it in the top 2 percent of lenders. The top lenders in this AA based on market share were Quicken Loans LLC (6.6 percent), Caliber Home Loans, Inc. (5.7 percent), and Wells Fargo Bank, N.A. (4.6 percent).

According to peer small business data for 2020, the bank had a market share of 18.5 percent based on the number of small loans to businesses originated or purchased. The bank ranked first out of 254 small business lenders, which placed it in the top 1 percent of lenders. Other top lenders in this AA based on market share were American Express National Bank (11 percent), JPMorgan Chase Bank, N.A. (10.9 percent), and U.S. Bank, N.A. (7.8 percent).

According to peer small farm data for 2020, the bank had a market share of 17.1 percent based on the number of small loans to farms originated or purchased. The bank ranked first out of 26 small farm lenders, which placed it in the top 4 percent of lenders. Other top lenders in this AA based on market share were Wells Fargo Bank, N.A. (16.4 percent), Banner Bank (11.7 percent), and U.S. Bank N.A. (11 percent).

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. For this analysis, examiners compared the bank's public data of HMDA, small loans to businesses, and small loans to farms with available demographic information. Examiners also considered any relevant performance context information and aggregate lending data.

Home Mortgage Loans

Refer to Table O in the Washington section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans in low-income geographies was near to the percentage of owner-occupied homes in low-income geographies and exceeded the aggregate distribution of home mortgage loans in low-income geographies by all lenders. The bank's percentage of home mortgage loans in moderate-income geographies was below the percentage of owner-occupied homes in moderate-income geographies but was near to the aggregate distribution of home mortgage loans in moderate-income geographies by all lenders.

Small Loans to Businesses

Refer to Table Q in the Washington section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to businesses was excellent.

The bank's percentage of small loans to businesses in low-income geographies exceeded the percentage of businesses in low-income geographies and was near to the aggregate distribution of small loans to businesses in low-income geographies by all lenders. The bank's percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses in moderate-income geographies and approximated the aggregate distribution of small loans to businesses in moderate-income geographies by all lenders.

Small Loans to Farms

Refer to Table S in the Washington section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of small loans to farms was poor.

The bank's percentage of small loans to farms in low-income geographies was significantly below both the percentage of farms and the aggregate distribution of small loans to farms in low-income geographies by all lenders. The bank's percentage of small loans to farms in moderate-income geographies was well below the percentage of farms in moderate-income geographies and was below the aggregate distribution of small loans to farms in moderate-income geographies by all lenders.

Lending Gap Analysis

Examiners noted no conspicuous or unexplained gaps in lending in LMI geographies. Examiners analyzed geographic lending patterns of home mortgage loans and small loans to businesses and farms by reviewing maps of loan originations and purchases throughout the AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Washington section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was good.

The bank's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families but exceeded the aggregate distribution of home mortgage loans to low-income families by all lenders. The bank's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families and near to the aggregate distribution of home mortgage loans to moderate-income families by all lenders.

Small Loans to Businesses

Refer to Table R in the Washington section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to businesses was good.

The bank did not collect or consider the GAR in the underwriting of approximately 40 percent of its small loans to businesses. Based on those businesses with known revenues, the bank's percentage of small loans to businesses with GAR of $1 million or less was below the percentage of businesses with GAR of $1 million or less but exceeded the aggregate distribution of small loans to businesses with GAR of $1 million or less by all lenders.

Small Loans to Farms

Refer to Table T in the Washington section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of small loans to farms was good.

The bank did not collect or consider the GAR in the underwriting of approximately 43.2 percent of its small loans to farms. Based on those farms with known revenues, the bank's percentage of small loans to farms with GAR of $1 million or less was well below the percentage of farms with GAR of $1 million or less but exceeded the aggregate distribution of small loans to farms with GAR of $1 million or less by all lenders.

Community Development Lending

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

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

The bank made 234 CD loans totaling over $688 million, which represented 19.9 percent of the allocated Tier 1 Capital. CD loans were primarily made for affordable housing, economic development, and revitalization/stabilization purposes. By dollar volume, 84.6 percent of these loans funded affordable housing that provided 2,910 affordable housing units, 6.9 percent funded economic development, and 8.5 percent funded revitalization and stabilization efforts. The following are examples of CD loans made in this AA:

- In November 2019, the bank made an $85 million loan to construct a 500-unit housing development in Auburn, WA. All units were restricted at 60 percent of the AMI. The loan was complex as the bank also provided an LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

- In September 2020, the bank made an $67.1 million loan to construct a 250-unit housing development in Seattle, WA. Unit income restrictions included 124 units at 50 percent of the AMI and 126 units at 60 percent of the AMI. The loan was complex as the project included other sources of public and private financing. The bank also provided an LIHTC equity investment for this project. The loan was responsive to the identified need for affordable housing.

- In May 2020, the bank made a $4.5 million PPP loan to a pizzeria chain located in Silverdale, WA to support critical operations. The borrower certified that the funds were utilized only for allowable uses, including but not limited to payroll costs, mortgage interest or rent obligations, utilities, and any other interest payment on debt obligations. The loan demonstrated the bank's leadership in addressing the COVID-19 pandemic.

Other Loan Data

In addition to the bank's CD loans, BANA issued eight letters of credit totaling $71.5 million that had a qualified CD purpose. These letters of credit helped to create or retain 700 units of affordable housing in the AA and were given positive consideration to the Lending Test conclusion.

Product Innovation and Flexibility

The bank made extensive use of innovative or flexible lending practices to serve AA credit needs. As shown in the table below, the bank originated or purchased 5,026 loans under its flexible lending programs totaling $484.3 million. Refer to the comments in the Flexible Lending Programs and Other Lending Information section of this PE for additional details regarding the programs.

Flexible Loan Program	Number of Loans	Dollar Amount ($000s)
ALS	75	21,021
AHG/DPG	114	44,154
FHA	57	17,186
HPA	408	143,948
MHA	46	6,457
NACA	0	0
VA	11	2,837
PPP	2,325	146,809
BACL	1,809	89,947
BATL	156	6,640
SBA	25	5,313
Total	5,026	$484,312

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Lending Test in the Bellingham MSA, Kennewick MSA, and Yakima MSA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance under the Lending Test in the Washington Non-MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area. Performance was weaker primarily due to weaker geographic distributions of loans and lower volume of CD lending.

INVESTMENT TEST

The bank's performance under the Investment Test in Washington is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Seattle CSA was excellent.

The bank had an excellent level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank made significant use of innovative or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Seattle CSA	290	148,746	200	446,114	490	77.9	594,860	97.7	19	227,701
Bellingham MSA	11	563	19	4,546	30	4.8	5,109	0.8	0	0
Kennewick MSA	14	1,308	10	3,562	24	3.8	4,870	0.8	1	1,165
Yakima MSA	10	402	13	1,584	23	3.7	1,986	0.3	0	0
Washington Non-MSA	0	0	3	9	3	0.5	9	0.0	0	0
Statewide Assessed***	0	0	16	375	16	2.5	375	0.1	0	0
Statewide Non-Assessed***	31	1,516	12	279	43	6.8	1,795	0.3	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.
*** 'Statewide Assessed' means statewide investments with potential to benefit one or more assessment areas within the state. "Statewide Non-Assessed" means statewide investments with no potential to benefit one or more assessment areas.

Seattle CSA

During the evaluation period, the bank made 200 CD investments totaling $446.1 million, including 151 grants and donations totaling $5.3 million to a variety of organizations that primarily supported affordable housing, economic development, and community services. Approximately $438 million or 98 percent of the current period investment dollars supported more than 3,739 units of affordable housing. In addition, the bank had 290 CD investments totaling $148.7 million it made during a prior evaluation period that were still outstanding at the end of the evaluation period that continued to provide benefit to the community. Prior and current period investments together totaled $594.9 million, or 17.8 percent of the bank's Tier 1 Capital allocated to the assessment area. The majority of current period investments by dollar volume were complex LIHTCs totaling $410 million. The following are examples of CD investments made in this AA:

- In 2020, the bank invested $38 million in an LIHTC to finance the new construction of a 250-unit affordable housing development located in Seattle, WA. The development included 124 units restricted to 50 percent of the AMI and 126 units restricted to 60 percent of the AMI. Additionally, 50 units were set aside for disabled households. The bank also provided construction loan financing for the project. The investment was responsive to the identified need for affordable housing.

- In 2017, the bank invested $17.2 million in an LIHTC for the new construction of a 100-unit affordable housing project located in Seattle, WA. All units were restricted to incomes at or below 30 percent of the AMI and all units were reserved for chronically homeless and disabled single adults. The complex included green building construction and received an award of HUD Continuum of Care Program Funding. The project was also eligible to receive annual operating subsidies. In addition to the equity investment, the bank provided construction financing for the project. The investment was responsive to the identified need for affordable housing.

- The bank invested $1 million in 2017 in a certified CDFI helping LMI people and communities achieve financial independence through Community Development Credit Unions. Investment funds supported a new secondary capital product for low-income credit union members offering payday lending alternatives, savings products, and access to financing for immigration and naturalization fees. The majority of members in these communities earned at or below 80 percent of the median family income.

Statewide Investments in Washington

The bank had 59 current and prior period investments totaling $2.2 million with and without a purpose, mandate, or function to serve AAs in the state. The current period CD investments were primarily grants that supported services targeted to LMI persons. Of the $2.2 million, $375,000 or 17.3 percent had a purpose, mandate, or function that included serving one or more AAs. These investments were given positive consideration under the Investment Test.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bellingham MSA, Kennewick MSA, and Washington Non-MSA was consistent with the bank's overall performance under the Investment Test in the full-scope areas. The bank's performance under the Investment Test in the Yakima MSA was weaker than the bank's overall performance under the Investment Test in the full-scope area. The primary reason for the weaker performance was the lower volume of CD investments in the AA relative to the bank's resources and presence in the AA.

SERVICE TEST

The bank's performance under the Service Test in Washington is rated Outstanding. Performance in the limited-scope areas had a neutral effect on the overall Service Test rating

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Seattle CSA was excellent.

Retail Banking Services

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

	Distribution of Branch Delivery System								As of December 31, 2020			
Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	Upp	Low	Mod	Mid	Upp

Seattle CSA	96.0	130	92.9	6.9	31.5	33.1	28.5	0.0	4.8	22.0	45.3	27.6
Bellingham MSA	1.6	2	1.4	0.0	0.0	50.0	0.0	50.0	3.4	7.5	74.3	14.0
Kennewick-Richland MSA	1.3	4	2.9	0.0	50.0	50.0	0.0	0.0	3.1	32.2	34.8	29.9
Yakima MSA	1.1	4	2.9	0.0	75.0	0.0	25.0	0.0	0	28.5	42.6	28.9
Washington Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	23.1	14.9	28.2	33.8
Due to rounding, totals may not equal 100.0%												

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Seattle CSA	3	14	-2	-2	-6	-1
Bellingham MSA	0	1	0	0	-1	0
Kennewick-Richland MSA	0	0	0	0	0	0
Yakima MSA	0	0	0	0	0	0
Washington Non-MSA	0	0	0	0	0	0

Seattle CSA

The bank operated 130 branches in the AA, comprising nine branches in low-income geographies, 41 branches in moderate-income geographies, 43 branches in middle-income geographies, and 37 branches in upper-income geographies. The distribution of branches in LMI geographies exceeded the distribution of the population in LMI geographies. Within the AA, 14 branches in middle- and upper-income geographies were within close proximity to serve LMI areas. The bank had one of these branches in close proximity to serve a low-income geography and 13 branches in close proximity to serve moderate-income geographies. Internal customer data for these branches demonstrated a reasonable level of service to customers in LMI areas. These adjacent branches contributed positively to the service delivery systems.

The bank also provided additional access to its retail banking services through ADS, including ATMs and digital banking platforms (e.g., online banking, mobile banking, telephone banking). Approximately 23 percent of customers using ADS were located in LMI geographies. Deposit-taking ATMs were generally located at or in close proximity to a branch. The bank also had 33 ATMs that did not accept deposits but were available for cash withdrawals, transfers, and balance inquiries. However, these ATMs were primarily in locations with restricted access such as stadiums, airports, hospitals, and temporary locations. ADS contributed positively to the service delivery systems conclusion.

To the extent changes have been made, its record of opening and closing branches had generally not adversely affected access to retail banking services, particularly in LMI geographies and to LMI individuals. During the evaluation period, the bank opened no branches in LMI geographies but closed two branches in low-income geographies and two branches in moderate-income geographies. The branches were closed primarily due to poor operating performance and low customer usage. Despite the closures in LMI geographies, the remaining branch distribution in LMI geographies was readily accessible.

The bank's services (including, where appropriate, business hours did not vary in a way that inconvenienced its AA, particularly in LMI geographies and to LMI individuals. The bank offered traditional products and services at its branches such as personal and business deposit accounts, deposit and withdrawal services, loan payments, wire transfer and money order sales, and loan applications for mortgage, business, home equity, lines of credit, and personal loans. Branches were open for business 10:00 am to 5:00 pm Monday through Friday, and 10:00 am to 1:00 pm Saturday.

Community Development Services

The bank was a leader in providing CD services.

The level of CD services in the Seattle CSA was excellent. Bank records showed that employees provided their financial or job-related expertise or technical assistance for 295 CD service activities since the last evaluation. A substantial majority (99 percent) of the bank's assistance was to organizations providing community services targeted to LMI individuals and families. The other CD services were targeted to economic development (1 percent). The bank's assistance provided was responsive to the identified needs in the AA. The following are examples of CD services provided in this AA:

- A bank employee served on the Advisory Board of an organization in Seattle, WA. The employee's responsibilities included reviewing and providing the direction of the organization. The organization helps young adults from low-income communities build meaningful careers in banking, through a free, eight-week career training, placement assistance, and ongoing coaching. Their comprehensive training provided the skills needed for any entry-level position in banking with career potential including teller, customer service representative, relationship banker, and personal banker. It focused on hard skills for on-the-job success in banking, and the soft skills needed to succeed as a professional anywhere. The organization worked in communities where they can have the greatest impact, where young adults lacked access to employment opportunities, and where employers had positions to fill. The service was responsive to the need for board service volunteers.

- A bank employee presented the "Capital Connections" presentation as part of the Bank of America Neighborhood Builders Leadership Program (NBLP). The employee shared that CDFIs can reach clients that regulated, for-profit, shareholder owned corporations may not be able to serve directly, and that CDFIs are on the cutting edge of providing innovative capital for nonprofits as they are among the most flexible, innovative, creative financiers of activities and institutions prioritizing social impact. The training was provided to an organization whose mission was to create stable communities and access to opportunity through affordable housing. They developed and managed homes for people with limited incomes near job centers, transit, and services. Their apartments provided stable places to live for more than 2,000 households every year, serving low wage working people, their families, seniors, transitioning homeless families, and those with special needs. The service demonstrated the bank' leadership in providing webinar-based capacity building training for nonprofits.

- A bank employee conducted financial literacy lesson for students in a youth program held in Tacoma, WA where 85 percent of the student body was eligible for the free or reduced-priced lunch program. Bank employees used the Financial Beginnings "Financial Footings Step1" curriculum and taught "Module 1, Show Me the Money". Students learned to identify the different coins and bills that make up our currency, their names, and their values. After mastering these basics, they learned how to add up different combinations of coins and bills and work together on practicing this. The organization provided parents with the skills, tools and resources needed to support their children. Their focus was on early learning, youth development and family engagement. They operated on the principle that all children and their families deserve opportunities that will enable them to succeed, irrespective of their geographical location and economic status. The service was responsive to the need for financial literacy education.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Kennewick MSA and Yakima MSA was consistent with the bank's overall performance under the Service Test in the full-scope area. The bank's performance under the Service Test in the Bellingham MSA and Washington Non-MSA was weaker than the bank's overall performance under the Service Test in the full-scope area primarily due to weaker branch distributions in these AAs.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term "full-scope," and those that received a less comprehensive review, designated by the term "limited-scope".

Time Period Reviewed:	(01/01/2017 to 12/31/2020)	
Bank Products Reviewed:	Home mortgage, small business, small farm, CD loans, qualified investments, CD services	
Affiliate(s)	**Affiliate Relationship**	**Products Reviewed**
Banc of America CDE, LLC	BANA Subsidiary	CD Investments
Banc of America Community Development Corporation	BANA Subsidiary	CD Loans; CD Investments
Banc of America Historic Capital Assets, LLC	BANA Subsidiary	CD Investments
Banc of America Historic Investments Partnership	BANA Subsidiary	CD Investments
Bank of America Historic New Ventures, LLC	BANA Subsidiary	CD Investments
Banc of America HTC Investments, LLC	BANA Subsidiary	CD Investments
Banc of America Leasing & Capital, LLC	BANA Subsidiary	CD Investments
Banc of America Preferred Funding Corp (PFC)	BANA Subsidiary	CD Loans; CD Investments
Banc of America Public Capital Corp	BANA Subsidiary	CD Loans
Merrill Lynch Community Development Company, LLC	BANA Subsidiary	CD Investments
Merrill Lynch NMTC Corporation	BANA Subsidiary	CD Investments
MLBUSA Community Development Corporation	BANA Subsidiary	CD Investments
Regent Street II, Inc.	BANA Subsidiary	CD Investments
Specialized Lending, LLC	BANA Subsidiary	CD Loans; CD Investments
The Bank of America Charitable Foundation, Inc.	BANA Subsidiary	CD Investments

List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	**Type of Exam**	**Other Information**
MMSAs		
Allentown Multistate MSA	Full-Scope	PA: Allentown-Bethlehem-Easton, PA-NJ MSA #10900 (Carbon, Lehigh, and Northampton counties) NJ: Allentown-Bethlehem-Easton, PA-NJ MSA #10900 (Warren County)
Augusta Multistate MSA	Full-Scope	GA:

		Augusta-Richmond County, GA-SC MSA #12260 (Burke, Columbia, Lincoln, McDuffie, and Richmond counties) SC: Augusta-Richmond County, GA-SC MSA #12260 (Aiken and Edgefield counties)
Boston Multistate CSA	Full-Scope	CT: Worcester, MA-CT MSA #49340 (Windham County) MA: Barnstable Town, MA MSA #12700 (Barnstable County); Boston-Cambridge-Newton, MA-NH MSA #14460 (Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties); Providence-Warwick, RI-MA MSA #39300 (Bristol County); Worcester, MA-CT MSA #49340 (Worcester County) NH: Boston-Cambridge-Newton, MA-NH MSA #14460 (Rockingham and Strafford counties); Manchester-Nashua, NH MSA #31700 (Hillsborough County); Concord, NH Micropolitan Statistical Area #72700 (Merrimack County) RI: Providence-Warwick, RI-MA MSA #39300 (Bristol, Kent, Newport, Providence, and Washington counties)
Charlotte Multistate MSA	Full-Scope	NC: Charlotte-Concord-Gastonia, NC-SC MSA #16740 (Anson, Cabarrus, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, and Union counties) SC: Charlotte-Concord-Gastonia, NC-SC MSA #16740 (Chester, Lancaster, and York counties)
Chattanooga Multistate CSA	Full-Scope	GA: Dalton, GA MSA #19140 (Murray and Whitfield counties) TN: Chattanooga, TN MSA #16860 (Hamilton, Marion, and Sequatchie counties)
El Paso Multistate CSA	Full-Scope	NM: Las Cruces, NM MSA #29740 (Dona Ana County) TX: El Paso, TX MSA #21340 (El Paso and Hudspeth counties)
Jacksonville Multistate CSA	Full-Scope	FL: Jacksonville, FL MSA #27260 (Baker, Clay, Duval, Nassau, and St. Johns counties); Palatka, FL Micropolitan Statistical Area #37260 (Putnam County) GA:

		St. Marys, GA Micropolitan Statistical Area #41220 (Camden County)
Kansas City Multistate CSA	Full-Scope	KS: Kansas City, MO-KS MSA #28140 (Johnson, Leavenworth, Linn, Miami, and Wyandotte counties); Lawrence, KS MSA #29940 (Douglas County) MO: Kansas City, MO-KS MSA #28140 (Bates, Caldwell, Cass, Clay, Clinton, Jackson, Lafayette, Platte, and Ray counties)
Myrtle Beach Multistate CSA	Full-Scope	NC: Myrtle Beach-Conway-North Myrtle Beach, SC-NC MSA #34820 (Brunswick County) SC: Myrtle-Beach-Conway-North Myrtle Beach, SC-NC MSA #34820 (Horry County); Georgetown, SC Micropolitan Statistical Area #23860 (Georgetown County)
New York Multistate CSA	Full-Scope	CT: Bridgeport-Stamford-Norwalk, CT MSA #14860 (Fairfield County); New Haven-Milford, CT MSA #35300 (New Haven County); Torrington, CT Micropolitan Statistical Area #45860 (Litchfield County) NJ: New York-Newark-Jersey City, NY-NJ-PA MSA #35620 (Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union counties); Trenton-Princeton, NJ MSA #45940 (Mercer County) NY: New York-Newark-Jersey City, NY-NJ-PA MSA #35620 (Bronx, Kings, Nassau, New York, Putnam, Queens, Richmond, Rockland, Suffolk, Westchester counties); Kingston, NY MSA #28740 (Ulster County); Poughkeepsie-Newburgh-Middletown, NY MSA #39100 (Dutchess and Orange counties)
Philadelphia Multistate CSA	Full-Scope	DE: Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA #37980 (New Castle County); Dover, DE MSA #20100 (Kent County) NJ: Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA #37980 (Burlington, Camden, and Gloucester counties); Atlantic City-Hammonton, NJ MSA #12100 (Atlantic County); Ocean City, NJ MSA #36140 (Cape May County); Vineland-Bridgeton, NJ MSA #47220 (Cumberland County) PA: Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA #37980 (Bucks, Chester, Delaware, Philadelphia, and Montgomery counties)

Portland Multistate CSA	Full-Scope	OR: Albany-Lebanon, OR MSA #10540 (Linn County); Corvallis MSA #18700 (Benton County); Portland-Vancouver-Hillsboro, OR-WA MSA #38900 (Clackamas, Columbia, Multnomah, Washington, and Yamhill counties); Salem, OR MSA #41420 (Marion and Polk counties) WA: Longview, WA MSA #31020 (Cowlitz County); Portland-Vancouver-Hillsboro, OR-WA MSA #38900 (Clark and Skamania counties)
Salisbury Multistate CSA	Full-Scope	DE: Salisbury, MD-DE MSA #41540 (Sussex County) MD: Salisbury, MD-DE MSA #41540 (Somerset, Wicomico, and Worcester counties); Cambridge, MD Micropolitan Statistical Area #15700 (Dorchester County)
Spokane Multistate CSA	Full-Scope	ID: Coeur d'Alene, ID MSA #17660 (Kootenai County) WA: Spokane-Spokane Valley, WA MSA #44060 (Spokane and Stevens counties)
St. Louis Multistate MSA	Full-Scope	IL: St. Louis, MO-IL MSA #41180 (Bond, Calhoun, Clinton, Jersey, Macoupin, Madison, Monroe, and St. Clair counties) MO: St. Louis, MO-IL MSA #41180 (Franklin, Jefferson, Lincoln, St. Charles, St. Louis, Warren, and St. Louis City counties)
Washington Multistate CSA	Full-Scope	DC: Washington-Arlington-Alexandria, DC-VA-MD-WV MSA #47900 (District of Columbia) MD: Washington-Arlington-Alexandria, DC-VA-MD-WV MSA #47900 (Calvert, Charles, Frederick, Montgomery, and Prince George's counties); Baltimore-Columbia-Towson, MD MSA #12580 (Anne Arundel, Baltimore City, Carroll, Hartford, Howard, Queen Anne's, and Baltimore counties); California-Lexington Park, MD MSA #15680 (St. Mary's County); Easton, MD Micropolitan Statistical Area #20660 (Talbot County) VA: Washington-Arlington-Alexandria, DC-VA-MD-WV MSA #47900 (Arlington, Clarke, Culpeper, Fairfax, Fauquier, Loudoun, Madison, Prince William, Rappahannock, Spotsylvania, Stafford, Warren, Alexandria City, Fairfax City, Falls Church City, Fredericksburg City, Manassas City, and Manassas Park counties)

States		
ARIZONA		
Phoenix MSA	Full-Scope	Phoenix-Mesa-Chandler, AZ MSA #38060 (Maricopa and Pinal counties)
Flagstaff MSA	Limited-Scope	Flagstaff, AZ MSA #22380 (Coconino County)
Lake Havasu City MSA	Limited-Scope	Lake Havasu City-Kingman, AZ MSA #29420 (Mohave County)
Prescott Valley MSA	Limited-Scope	Prescott Valley-Prescott, AZ MSA #39150 (Yavapai County)
Sierra Vista MSA	Limited-Scope	Sierra Vista-Douglas, AZ MSA #43420 (Cochise County)
Tucson MSA	Limited-Scope	Tucson, AZ MSA #46060 (Pima County)
Arizona Non-MSA	Limited-Scope	Apache County
ARKANSAS		
Little Rock CSA	Full-Scope	Little Rock-North Little Rock-Conway, AR MSA #30780 (Faulkner, Grant, Lonoke, Perry, Pulaski, and Saline counties); Pine Bluff MSA #38220 (Cleveland, Jefferson, and Lincoln counties)
Fayetteville MSA	Limited-Scope	Fayetteville-Springdale-Rogers, AR MSA #22220 (Benton, Madison, and Washington counties)
Jonesboro MSA	Limited-Scope	Jonesboro, AR MSA #27860 (Craighead and Poinsett counties)
CALIFORNIA		
Los Angeles CSA	Full-Scope	Los Angeles-Long Beach-Anaheim, CA MSA #31080 (Los Angeles and Orange counties); Oxnard-Thousand Oaks-Ventura, CA MSA #37100 (Ventura County); Riverside-San Bernardino-Ontario, CA MSA #40140 (Riverside and San Bernardino counties)
San Jose CSA	Full-Scope	San Francisco-Oakland-Berkeley, CA MSA #41860 (Alameda, Contra Costa, Marin, San Francisco, and San Mateo counties); San Jose-Sunnyvale-Santa Clara, CA MSA #41940 (San Benito and Santa Clara counties); Merced, CA MSA #32900 (Merced County); Modesto, CA MSA #33700 (Stanislaus County); Napa, CA MSA #34900 (Napa County); Santa Cruz-Watsonville, CA MSA #42100 (Santa Cruz County); Santa Rosa-Petaluma, CA MSA #42220 (Sonoma County); Stockton, CA MSA #44700 (San Joaquin County); Vallejo, CA MSA #46700 (Solano County)
Bakersfield MSA	Limited-Scope	Bakersfield, CA MSA #12540 (Kern County)
Chico MSA	Limited-Scope	Chico, CA MSA #17020 (Butte County)
El Centro MSA	Limited-Scope	El Centro, CA MSA #20940 (Imperial County)
Fresno CSA	Limited-Scope	Fresno, CA MSA #23420 (Fresno County); Hanford-Corcoran, CA MSA #25260 (Kings County); Madera, CA MSA #31460 (Madera County)
Redding CSA	Limited-Scope	Redding, CA MSA #39820 (Shasta County); Red Bluff, CA Micropolitan Statistical Area #39780 (Tehama County)
Sacramento CSA	Limited-Scope	Sacramento-Roseville-Folsom, CA MSA #40900 (El Dorado, Placer, Sacramento, and Yolo counties); Yuba City, CA MSA #49700 (Sutter and Yuba counties); Truckee-Grass Valley, CA Micropolitan Statistical Area #46020 (Nevada County)
Salinas MSA	Limited-Scope	Salinas, CA MSA #41500 (Monterey County)
San Diego MSA	Limited-Scope	San Diego-Chula Vista-Carlsbad, CA MSA #41740 (San Diego County)

San Luis Obispo MSA	Limited-Scope	San Luis Obispo-Paso Robles, CA MSA #42020 (San Luis Obispo County)
Santa Maria MSA	Limited-Scope	Santa Maria-Santa Barbara, CA MSA #42200 (Santa Barbara County)
Visalia MSA	Limited-Scope	Visalia, CA MSA #47300 (Tulare County)
California Non-MSA	Limited-Scope	Amador, Calaveras, Inyo, Lake, Mendocino, Mono, and Tuolumne counties
COLORADO		
Denver CSA	Full-Scope	Denver-Aurora-Lakewood, CO MSA #19740 (Adams, Arapahoe, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park counties); Boulder, CO MSA #14500 (Boulder County)
Colorado Springs MSA	Limited-Scope	Colorado-Springs, CO MSA #17820 (El Paso and Teller counties)
Fort Collins MSA	Limited-Scope	Fort Collings, CO MSA #22660 (Larimer County)
Colorado Non-MSA	Limited-Scope	Eagle County
CONNECTICUT		
Hartford CSA	Full-Scope	Hartford-East Hartford-Middletown, CT MSA #25540 (Hartford, Middlesex, and Tolland counties); Norwich-New London, CT MSA #35980 (New London County)
FLORIDA		
Miami CSA	Full-Scope	Miami-Fort Lauderdale-Pompano Beach, FL MSA #33100 (Broward, Miami-Dade, and Palm Beach counties); Port St. Lucie, FL MSA #38940 (Martin and St. Lucie counties); Sebastian-Vero Beach, FL MSA #42680 (Indian River County); Key West, FL Micropolitan Statistical Area #28580 (Monroe County)
Cape Coral CSA	Limited-Scope	Cape Coral-Fort Myers, FL MSA #15980 (Lee County); Naples-Marco Island, FL MSA #34940 (Collier County)
Crestview MSA	Limited-Scope	Crestview-Fort Walton Beach-Destin, FL MSA #18880 (Okaloosa and Walton counties)
Gainesville MSA	Limited-Scope	Gainesville, FL MSA #23540 (Alachua, Gilchrist, and Levy counties)
Homosassa Springs MSA	Limited-Scope	Homosassa Springs, FL MSA #26140 (Citrus County)
North Port CSA	Limited-Scope	Punta Gorda, FL MSA #39460 (Charlotte County); DeSoto County; North Port-Sarasota-Bradenton, FL MSA #35840 (Manatee and Sarasota counties)
Ocala MSA	Limited-Scope	Ocala, FL MSA #36100 (Marion County)
Orlando CSA	Limited-Scope	Orlando-Kissimmee-Sanford, FL MSA #36740 (Lake, Orange, Osceola, and Seminole counties); Deltona-Daytona Beach-Ormond Beach, FL MSA #19660 (Volusia and Flagler counties); Lakeland-Winter Haven, FL MSA #29460 (Polk County); The Villages, FL MSA #45540 (Sumter County)
Palm Bay MSA	Limited-Scope	Palm Bay-Melbourne-Titusville, FL MSA #37340 (Brevard County)
Pensacola MSA	Limited-Scope	Pensacola-Ferry Pass-Brent, FL MSA #37860 (Escambia and Santa Rosa counties)
Sebring MSA	Limited-Scope	Sebring-Avon Park, FL MSA #42700 (Highlands County)
Tallahassee MSA	Limited-Scope	Tallahassee, FL MSA #45220 (Gadsden, Jefferson, Leon, and Wakulla counties)
Tampa MSA	Limited-Scope	Tampa-St. Petersburg-Clearwater, FL MSA #45300 (Hernando, Hillsborough, Pasco, and Pinellas counties)
Florida Non-MSA	Limited-Scope	Madison and Okeechobee counties

GEORGIA		
Atlanta CSA	Full-Scope	Atlanta-Sandy Springs-Alpharetta, GA MSA #12060 (Barrow, Bartow, Butts, Carroll, Cherokee, Clayton, Cobb, Coweta, Dawson, Dekalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Haralson, Heard, Henry, Jasper, Lamar, Meriwether, Morgan, Newton, Paulding, Pickens, Pike, Rockdale, Spalding, and Walton counties); Athens-Clarke County, GA MSA #12020 (Clarke, Madison, Oconee, and Oglethorpe counties); Gainesville, GA MSA #23580 (Hall County); LaGrange, GA-AL Micropolitan Statistical Area #29300 (Troup County)
Brunswick MSA	Limited-Scope	Brunswick, GA MSA #15260 (Brantley, Glynn, and McIntosh counties)
Columbus GA MSA	Limited-Scope	Columbus, GA-AL MSA #17980 (Chattahoochee, Harris, Marion, Muscogee, Stewart, and Talbot counties)
Macon CSA	Limited-Scope	Macon-Bibb County, GA MSA #31420 (Bibb, Crawford, Jones, Monroe, and Twiggs counties); Warner Robins, GA MSA #47580 (Houston and Peach counties)
Savannah CSA	Limited-Scope	Savannah, GA MSA #42340 (Bryan, Chatham, and Effingham counties); Statesboro, GA Micropolitan Statistical Area #44340 (Bulloch County); Jesup, GA Micropolitan Statistical Area #27700 (Wayne County)
Valdosta MSA	Limited-Scope	Valdosta, GA MSA #46660 (Brooks, Echols, Lanier, and Lowndes counties)
ILLINOIS		
Chicago MSA	Full-Scope	Chicago-Naperville-Elgin, IL-IN-WI MSA #16980 (Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry, and Will counties)
Rockford MSA	Limited-Scope	Rockford, IL MSA #40420 (Boone and Winnebago counties)
INDIANA		
Indianapolis MSA	Full-Scope	Indianapolis-Carmel-Anderson, IN MSA #26900 (Boone, Brown, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan, Putnam, and Shelby counties)
IOWA		
Des Moines MSA	Full-Scope	Des Moines-West Des Moines, IA MSA #19780 (Dallas, Guthrie, Jasper, Madison, Polk, and Warren counties)
KANSAS		
Wichita MSA	Full-Scope	Wichita, KS MSA #48620 (Butler, Harvey, Sedgwick, and Sumner counties)
Manhattan MSA	Limited-Scope	Manhattan, KS MSA #31740 (Geary, Pottawatomie, and Riley counties)
Topeka MSA (exited market 8/2019)	Limited-Scope	Topeka, KS MSA #45820 (Jackson, Jefferson, Osage, Shawnee, and Wabaunsee counties)
KENTUCKY		
Lexington MSA	Full-Scope	Lexington-Fayette, KY MSA #30460 (Bourbon, Clark, Fayette, Jessamine, Scott, and Woodford counties)
MAINE		
Portland MSA	Full-Scope	Portland-South Portland, ME MSA #38860 (Cumberland, Sagadahoc, and York counties)
Maine Non-MSA	Limited-Scope	Waldo County
MASSACHUSETTS		

Springfield MSA	Full-Scope	Springfield, MA MSA #44140 (Franklin, Hampden, and Hampshire counties)
Massachusetts Non-MSA	Limited-Scope	Dukes and Nantucket counties
MICHIGAN		
Detroit CSA	Full-Scope	Detroit-Warren-Dearborn, MI MSA #19820 (Lapeer, Livingston, Macomb, Oakland, St. Clair, and Wayne counties); Ann Arbor, MI MSA #11460 (Washtenaw County)
Grand Rapids MSA	Limited-Scope	Grand Rapids-Kentwood, MI MSA #24340 (Ionia, Kent, Montcalm, and Ottawa counties)
Lansing MSA	Limited-Scope	Lansing-East Lansing, MI MSA #29620 (Clinton, Eaton, Ingham, and Shiawassee counties)
MINNESOTA		
Minneapolis MSA	Full-Scope	Minneapolis-St. Paul-Bloomington, MN-WI MSA #33460 (Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Le Sueur, Mille Lacs, Ramsey, Scott, Sherburne, Washington, and Wright counties)
MISSOURI		
Springfield MSA	Full-Scope	Springfield, MO MSA #44180 (Christian, Dallas, Greene, Polk, and Webster counties)
Columbia MSA	Limited-Scope	Columbia, MO MSA #17860 (Boone, Cooper, and Howard counties)
Missouri Non-MSA (exited market 2/2018)	Limited-Scope	Howell and Phelps counties
NEVADA		
Las Vegas CSA	Full-Scope	Las Vegas-Henderson-Paradise, NV MSA #29820 (Clark County); Pahrump, NV Micropolitan Statistical Area #37220 (Nye County)
Reno CSA	Limited-Scope	Reno, NV MSA #39900 (Storey and Washoe counties); Carson City, NV MSA #16180 (Carson City County); Douglas County; Fernley, NV Micropolitan Statistical Area #22280 (Lyon County)
NEW HAMPSHIRE		
New Hampshire Non-MSA	Full-Scope	Cheshire and Grafton counties
NEW MEXICO		
Albuquerque CSA	Full-Scope	Albuquerque, NM MSA #10740 (Bernalillo, Sandoval, Torrance, and Valencia counties); Santa Fe, NM MSA #42140 (Santa Fe County)
Farmington MSA	Limited-Scope	Farmington, NM MSA #22140 (San Juan County)
New Mexico Non-MSA	Limited-Scope	McKinley County
NEW YORK		
Albany MSA	Full-Scope	Albany-Schenectady-Troy, NY MSA #10580 (Albany, Rensselaer, Saratoga, Schenectady, and Schoharie counties)
Buffalo MSA	Full-Scope	Buffalo-Cheektowaga, NY MSA #15380 (Erie and Niagara counties)
Ithaca MSA	Limited-Scope	Ithaca, NY MSA #27060 (Tompkins County)
Rochester CSA	Limited-Scope	Rochester, NY MSA #40380 (Livingston, Monroe, Ontario, Orleans, Wayne, and Yates counties); Batavia, NY Micropolitan Statistical Area #12860 (Genesee County)
Syracuse MSA	Limited-Scope	Syracuse, NY MSA #45060 (Madison, Onondaga, and Oswego counties)

Utica MSA	Limited-Scope	Utica-Rome, NY MSA #46540 (Herkimer and Oneida counties)
NORTH CAROLINA		
Raleigh CSA	Full-Scope	Raleigh-Cary, NC MSA #39580 (Franklin, Johnston, and Wake counties); Durham-Chapel Hill, NC MSA #20500 (Chatham, Durham, Granville, Orange, and Person counties); Henderson, NC Micropolitan Statistical Area #25780 (Vance County)
Asheville CSA	Limited-Scope	Asheville, NC MSA #11700 (Buncombe, Haywood, Henderson, and Madison counties); Marion, NC Micropolitan Statistical Area #32000 (McDowell County)
Fayetteville CSA	Limited-Scope	Fayetteville, NC MSA #22180 (Cumberland, Harnett, and Hoke counties); Pinehurst-Southern Pines, NC Micropolitan Statistical Area #38240 (Moore County)
Greensboro CSA	Limited-Scope	Greensboro-High Point, NC MSA #24660 (Guilford, Randolph, and Rockingham counties); Winston-Salem, NC MSA #49180 (Davidson, Davie, Forsyth, Stokes, and Yadkin counties); Burlington, NC MSA #15500 (Alamance County)
Greenville NC CSA	Limited-Scope	Greenville, NC MSA #24780 (Pitt County); Washington, NC Micropolitan Statistical Area #47820 (Beaufort County)
Hickory MSA	Limited-Scope	Hickory-Lenoir-Morganton, NC MSA #25860 (Alexander, Burke, Caldwell, and Catawba counties)
Jacksonville MSA	Limited-Scope	Jacksonville, NC MSA #27340 (Onslow County)
New Bern MSA	Limited-Scope	New Bern, NC MSA #35100 (Craven, Jones, and Pamlico counties)
Wilmington MSA	Limited-Scope	Wilmington NC MSA #48900 (New Hanover and Pender counties)
North Carolina Non-MSA	Limited-Scope	Avery, Macon, Polk, Watauga, and Wilkes counties
OHIO		
Columbus OH MSA	Full-Scope	Columbus, OH MSA #18140 (Delaware, Fairfield, Franklin, Hocking, Licking, Madison, Morrow, Perry, Pickaway, and Union counties)
Cincinnati MSA	Limited-Scope	Cincinnati, OH-KY-IN MSA #17140 (Brown, Butler, Clermont, Hamilton, and Warren counties)
Cleveland MSA	Limited-Scope	Cleveland-Elyria, OH MSA #17460 (Cuyahoga, Geauga, Lake, Lorain, and Medina counties)
OKLAHOMA		
Oklahoma City MSA	Full-Scope	Oklahoma City, OK MSA #36420 (Canadian, Cleveland, Grady, Lincoln, Logan, McClain, and Oklahoma counties)
Lawton MSA (exited market 9/2017)	Limited-Scope	Lawton, OK MSA #30020 (Comanche and Cotton counties)
Tulsa MSA	Limited-Scope	Tulsa, OK MSA #46140 (Creek, Okmulgee, Osage, Pawnee, Rogers, Tulsa, and Wagoner counties)
Oklahoma Non-MSA	Limited-Scope	Cherokee County
OREGON		
Eugene MSA	Full-Scope	Eugene-Springfield, OR MSA #21660 (Lane County)
Bend MSA	Limited-Scope	Bend, OR MSA #13460 (Deschutes County)
PENNSYLVANIA		
Pittsburgh MSA	Full-Scope	Pittsburgh, PA MSA #38300 (Allegheny, Armstrong, Beaver, Butler, Fayette, Washington, and Westmoreland counties)

Scranton MSA (exited market 5/2018)	Limited-Scope	Scranton-Wilkes-Barre, PA MSA #42540 (Lackawanna, Luzerne, and Wyoming counties)
SOUTH CAROLINA		
Columbia CSA	Full-Scope	Columbia, SC MSA #17900 (Calhoun, Fairfield, Kershaw, Lexington, Richland, and Saluda counties); Orangeburg, SC Micropolitan Statistical Area #36700 (Orangeburg County)
Greenville SC CSA	Full-Scope	Greenville-Anderson, SC MSA #24860 (Anderson, Greenville, Laurens, and Pickens counties); Spartanburg, SC MSA #43900 (Spartanburg County); Gaffney, SC Micropolitan Statistical Area #23500 (Cherokee County), and Seneca, SC Micropolitan Statistical Area #42860 (Oconee County)
Charleston MSA	Limited-Scope	Charleston-North Charleston, SC MSA #16700 (Berkeley, Charleston, and Dorchester counties)
Hilton Head Island MSA	Limited-Scope	Hilton Head Island-Bluffton, SC MSA #25940 (Beaufort and Jasper counties)
TENNESSEE		
Nashville MSA	Full-Scope	Nashville-Davidson-Murfreesboro-Franklin, TN MSA #34980 (Cannon, Cheatham, Davidson, Dickson, Macon, Maury, Robertson, Rutherford, Smith, Sumner, Trousdale, Williamson, and Wilson counties)
Clarksville MSA	Limited-Scope	Clarksville, TN-KY MSA #17300 (Montgomery and Stewart counties)
Knoxville MSA	Limited-Scope	Knoxville, TN MSA #28940 (Anderson, Blount, Campbell, Knox, Loudon, Morgan, Roane, and Union counties)
Memphis MSA	Limited-Scope	Memphis, TN-MS-AR MSA #32820 (Fayette, Shelby, and Tipton counties)
TEXAS		
Dallas MSA	Full-Scope	Dallas-Fort Worth-Arlington, TX MSA #19100 (Collin, Dallas, Denton, Ellis, Hunt, Johnson, Kaufman, Parker, Rockwell, Tarrant, and Wise counties)
Houston MSA	Full-Scope	Houston-The Woodlands-Sugar Land, TX MSA #26420 (Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery, and Waller counties)
Abilene MSA	Limited-Scope	Abilene, TX MSA #10180 (Callahan, Jones, and Taylor counties)
Amarillo MSA	Limited-Scope	Amarillo, TX MSA #11100 (Armstrong, Carson, Oldham, Potter, and Randall counties)
Austin MSA	Limited-Scope	Austin-Round Rock-Georgetown, TX MSA #12420 (Bastrop, Caldwell, Hays, Travis, and Williamson counties)
Beaumont MSA	Limited-Scope	Beaumont-Port Arthur, TX MSA #13140 (Hardin, Jefferson, and Orange counties)
Brownsville MSA	Limited-Scope	Brownsville-Harlingen, TX MSA #15180 (Cameron County)
College Station MSA	Limited-Scope	College Station-Bryan, TX MSA #17780 (Brazos, Burleson, and Robertson counties)
Corpus Christi MSA	Limited-Scope	Corpus Christi, TX MSA #18580 (Nueces and San Patricio counties)
Killeen MSA	Limited-Scope	Killeen-Temple, TX MSA #28660 (Bell, Coryell, and Lampasas counties)
Laredo MSA	Limited-Scope	Laredo, TX MSA #29700 (Webb County)

Lubbock MSA	Limited-Scope	Lubbock, TX MSA #31180 (Crosby, Lubbock, and Lynn counties)
McAllen MSA	Limited-Scope	McAllen-Edinburg-Mission, TX MSA #32580 (Hidalgo County)
Midland CSA	Limited-Scope	Midland, TX MSA #33260 (Martin and Midland counties); Odessa, TX MSA #36220 (Ector County)
San Angelo MSA	Limited-Scope	San Angelo, TX MSA #41660 (Irion, Sterling, and Tom Green counties)
San Antonio MSA	Limited-Scope	San Antonio-New Braunfels, TX MSA #41700 (Atascosa, Bandera, Bexar, Comal, Guadalupe, Kendall, Medina, and Wilson counties)
Tyler MSA	Limited-Scope	Tyler, TX MSA #46340 (Smith County)
Victoria MSA (exited market 10/2018)	Limited-Scope	Victoria, TX MSA #47020 (Victoria County)
Waco MSA	Limited-Scope	Waco, TX MSA #47380 (Falls and McLennan counties)
Wichita Falls MSA (exited market 10/2018)	Limited-Scope	Wichita Falls, TX MSA #48660 (Archer, Clay, and Wichita counties)
Texas Non-MSA	Limited-Scope	Kerr County
UTAH		
Salt Lake City CSA	Full-Scope	Salt Lake City, UT MSA #41620 (Salt Lake and Tooele counties); Provo-Orem, UT MSA #39340 (Juab and Utah counties)
VIRGINIA		
Richmond MSA	Full-Scope	Richmond, VA MSA #40060 (Amelia, Charles City, Chesterfield, Dinwiddie, Goochland, Hanover, Henrico, King and Queen, King William, New Kent, Powhatan, Prince George, Sussex, Colonial Heights City, Hopewell City, Petersburg City, and Richmond City counties)
Virginia Beach MSA	Full-Scope	Virginia Beach-Norfolk-Newport News, VA-NC MSA #47260 (Franklin City, Gloucester, Isle of Wight, James City, Matthews, York, Chesapeake City, Hampton City, Newport News City, Norfolk City, Poquoson City, Portsmouth City, Southampton, Suffolk City, Virginia Beach City, and Williamsburg City counties)
Blacksburg MSA	Limited-Scope	Blacksburg-Christiansburg, VA MSA #13980 (Giles, Montgomery, Pulaski, and Radford City counties)
Charlottesville MSA	Limited-Scope	Charlottesville, VA MSA #16820 (Albemarle, Fluvanna, Greene, Nelson, and Charlottesville City counties)
Harrisonburg MSA	Limited-Scope	Harrisonburg, VA MSA #25500 (Rockingham and Harrisonburg City counties)
Lynchburg MSA	Limited-Scope	Lynchburg, VA MSA #31340 (Amherst, Appomattox, Bedford, Campbell, and Lynchburg City counties)
Virginia Non-MSA	Limited-Scope	Louisa and Orange counties
WASHINGTON		
Seattle CSA	Full-Scope	Seattle-Tacoma-Bellevue, WA MSA #42660 (King, Pierce, and Snohomish counties); Bremerton-Silverdale-Port Orchard, WA MSA #14740 (Kitsap County); Olympia-Lacey-Tumwater, WA MSA #36500 (Thurston County); Mount Vernon-Anacortes, WA MSA #34580 (Skagit County); Oak Harbor, WA Micropolitan Statistical Area #36020 (Island County); and Centralia, WA Micropolitan Statistical Area #16500 (Lewis County)
Bellingham MSA	Limited-Scope	Bellingham, WA MSA #13380 (Whatcom County)

Kennewick MSA	Limited-Scope	Kennewick-Richland, WA MSA #28420 (Benton and Franklin counties)
Yakima MSA	Limited-Scope	Yakima, WA MSA #49420 (Yakima County)
Washington Non-MSA	Limited-Scope	Whitman County

Appendix B: Summary of Multistate MSA/CSA and State Ratings

RATINGS BANK OF AMERICA, N.A.				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/ Multistate Rating
	Outstanding	Outstanding	Outstanding	Outstanding
Multistate or State:				
Allentown Multistate MSA	Outstanding	Outstanding	Outstanding	Outstanding
Augusta Multistate MSA	Low Satisfactory	Outstanding	High Satisfactory	Satisfactory
Boston Multistate CSA	Outstanding	Outstanding	Outstanding	Outstanding
Charlotte Multistate MSA	High Satisfactory	Outstanding	Outstanding	Outstanding
Chattanooga Multistate CSA	Outstanding	High Satisfactory	High Satisfactory	Outstanding
El Paso Multistate CSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Jacksonville Multistate CSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Kansas City Multistate CSA	High Satisfactory	Outstanding	Outstanding	Outstanding
Myrtle Beach Multistate CSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
New York Multistate CSA	Outstanding	Outstanding	Outstanding	Outstanding
Philadelphia Multistate CSA	Outstanding	Outstanding	Outstanding	Outstanding
Portland-Vancouver-Salem CSA	Outstanding	Outstanding	Outstanding	Outstanding
Salisbury Multistate CSA	Outstanding	Outstanding	Low Satisfactory	Outstanding
Spokane Multistate CSA	Outstanding	Outstanding	High Satisfactory	Outstanding
St. Louis Multistate MSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Washington Multistate CSA	Outstanding	Outstanding	Outstanding	Outstanding
ARIZONA	Outstanding	Outstanding	High Satisfactory	Outstanding
ARKANSAS	High Satisfactory	Outstanding	Outstanding	Outstanding
CALIFORNIA	Outstanding	Outstanding	Outstanding	Outstanding
COLORADO	Outstanding	Outstanding	High Satisfactory	Outstanding
CONNECTICUT	High Satisfactory	Outstanding	Outstanding	Outstanding
FLORIDA	Outstanding	Outstanding	High Satisfactory	Outstanding

GEORGIA	Outstanding	Outstanding	Outstanding	Outstanding
ILLINOIS	Outstanding	Outstanding	High Satisfactory	Outstanding
INDIANA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
IOWA	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
KANSAS	Outstanding	Outstanding	High Satisfactory	Outstanding
KENTUCKY	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
MAINE	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
MASSACHUSETTS	Outstanding	Outstanding	Outstanding	Outstanding
MICHIGAN	High Satisfactory	Outstanding	Outstanding	Outstanding
MINNESOTA	Outstanding	Outstanding	High Satisfactory	Outstanding
MISSOURI	Outstanding	Outstanding	High Satisfactory	Outstanding
NEVADA	Outstanding	Outstanding	High Satisfactory	Outstanding
NEW HAMPSHIRE	Low Satisfactory	Needs to Improve	Low Satisfactory	Needs to Improve
NEW MEXICO	Outstanding	Outstanding	Outstanding	Outstanding
NEW YORK	Outstanding	Outstanding	Low Satisfactory	Outstanding
NORTH CAROLINA	Outstanding	Outstanding	High Satisfactory	Outstanding
OHIO	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
OKLAHOMA	Outstanding	Outstanding	High Satisfactory	Outstanding
OREGON	Outstanding	Outstanding	High Satisfactory	Outstanding
PENNSYLVANIA	Outstanding	High Satisfactory	High Satisfactory	Outstanding
SOUTH CAROLINA	High Satisfactory	Outstanding	Outstanding	Outstanding
TENNESSEE	Outstanding	Outstanding	Outstanding	Outstanding
TEXAS	Outstanding	Outstanding	Outstanding	Outstanding
UTAH	Outstanding	Outstanding	High Satisfactory	Outstanding
VIRGINIA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
WASHINGTON	Outstanding	Outstanding	Outstanding	Outstanding

(*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have GAR of $1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

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

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

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

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Multifamily: Refers to a residential structure that contains five or more units**.**

MMSA (state): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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

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

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

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of $1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

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

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables[55]

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the "bank" include activities of any affiliates that the bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) "aggregate" is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

Table O. **Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

Table P. **Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.

Table Q. **Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to $1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank's assessment area.

Table R. **Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to $1 million) originated and purchased by the bank to businesses with GAR of $1 million or less to: 1) the percentage distribution of businesses with revenues of greater than $1 million; and 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

[55] The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table S. **Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to $500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table T. **Assessment Area Distribution of Loans to Farms by GAR** - Compares the percentage distribution of the number of small loans (loans less than or equal to $500,000) originated and purchased by the bank to farms with GAR of $1 million or less to: 1) the percentage distribution of farms with revenues of greater than $1 million; and 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.

Allentown Multistate MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Allentown MSA	1,520	253,184	100.0	37,204	3.1	3.2	3.0	14.0	13.0	12.8	44.1	36.3	40.6	38.8	47.6	43.6	0.0	0.0	0.0
Total	**1,520**	**253,184**	**100.0**	**37,204**	**3.1**	**3.2**	**3.0**	**14.0**	**13.0**	**12.8**	**44.1**	**36.3**	**40.6**	**38.8**	**47.6**	**43.6**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Allentown MSA	1,520	253,184	100.0	37,204	20.5	9.7	5.7	18.1	19.9	16.0	21.1	22.7	20.8	40.3	41.0	39.0	0.0	6.7	18.5
Total	**1,520**	**253,184**	**100.0**	**37,204**	**20.5**	**9.7**	**5.7**	**18.1**	**19.9**	**16.0**	**21.1**	**22.7**	**20.8**	**40.3**	**41.0**	**39.0**	**0.0**	**6.7**	**18.5**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Allentown MSA	3,866	82,538	100.0	19,284	6.8	5.2	5.0	16.2	15.4	15.3	39.8	36.8	40.1	37.2	42.6	39.6	0.0	0.0	0.0
Total	**3,866**	**82,538**	**100.0**	**19,284**	**6.8**	**5.2**	**5.0**	**16.2**	**15.4**	**15.3**	**39.8**	**36.8**	**40.1**	**37.2**	**42.6**	**39.6**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR 2017-2020

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Allentown MSA	3,866	82,538	100.0	19,284	87.4	53.3	42.0	4.0	9.3	8.5	37.4
Total	**3,866**	**82,538**	**100.0**	**19,284**	**87.4**	**53.3**	**42.0**	**4.0**	**9.3**	**8.5**	**37.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Allentown MSA	13	209	100.0	112	1.7	0.0	0.0	7.5	0.0	4.5	45.0	69.2	50.9	45.7	30.8	44.6	0.0	0.0	0.0
Total	**13**	**209**	**100.0**	**112**	**1.7**	**0.0**	**0.0**	**7.5**	**0.0**	**4.5**	**45.0**	**69.2**	**50.9**	**45.7**	**30.8**	**44.6**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Allentown MSA	13	209	100.0	112	97.0	69.2	63.4	1.7	0.0	1.3	30.8
Total	**13**	**209**	**100.0**	**112**	**97.0**	**69.2**	**63.4**	**1.7**	**0.0**	**1.3**	**30.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Augusta Multistate MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Augusta MSA	1,250	174,041	100.0	28,488	3.7	2.8	1.4	25.9	17.4	13.0	38.3	31.6	37.7	32.1	48.2	47.9	0.0	0.0	0.0
Total	**1,250**	**174,041**	**100.0**	**28,488**	**3.7**	**2.8**	**1.4**	**25.9**	**17.4**	**13.0**	**38.3**	**31.6**	**37.7**	**32.1**	**48.2**	**47.9**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Augusta MSA	1,250	174,041	100.0	28,488	24.6	8.6	3.2	16.2	18.6	12.1	17.9	22.6	18.2	41.4	44.5	35.6	0.0	5.6	30.9
Total	**1,250**	**174,041**	**100.0**	**28,488**	**24.6**	**8.6**	**3.2**	**16.2**	**18.6**	**12.1**	**17.9**	**22.6**	**18.2**	**41.4**	**44.5**	**35.6**	**0.0**	**5.6**	**30.9**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																		2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Augusta MSA	2,877	71,461	100.0	10,914	6.9	4.7	6.1	23.7	23.0	20.8	32.1	33.6	32.9	37.2	38.8	40.1	0.0	0.0	0.0
Total	**2,877**	**71,461**	**100.0**	**10,914**	**6.9**	**4.7**	**6.1**	**23.7**	**23.0**	**20.8**	**32.1**	**33.6**	**32.9**	**37.2**	**38.8**	**40.1**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Augusta MSA	2,877	71,461	100.0	10,914	86.2	53.9	33.7	3.5	8.0	10.3	38.1
Total	**2,877**	**71,461**	**100.0**	**10,914**	**86.2**	**53.9**	**33.7**	**3.5**	**8.0**	**10.3**	**38.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Augusta MSA	48	429	100.0	162	3.5	2.1	0.6	31.0	41.7	47.5	36.9	41.7	39.5	28.7	14.6	12.3	0.0	0.0	0.0	
Total	**48**	**429**	**100.0**	**162**	**3.5**	**2.1**	**0.6**	**31.0**	**41.7**	**47.5**	**36.9**	**41.7**	**39.5**	**28.7**	**14.6**	**12.3**	**0.0**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Augusta MSA	48	429	100.0	162	97.4	56.3	36.4	1.7	4.2	0.9	39.6
Total	**48**	**429**	**100.0**	**162**	**97.4**	**56.3**	**36.4**	**1.7**	**4.2**	**0.9**	**39.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Boston Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Boston CSA	31,692	10,961,427	100.0	495,046	3.2	2.7	3.4	13.7	10.7	12.9	46.0	35.2	44.1	36.9	51.1	39.6	0.1	0.2	0.1
Total	**31,692**	**10,961,427**	**100.0**	**495,046**	**3.2**	**2.7**	**3.4**	**13.7**	**10.7**	**12.9**	**46.0**	**35.2**	**44.1**	**36.9**	**51.1**	**39.6**	**0.1**	**0.2**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Boston CSA	31,692	10,961,427	100.0	495,046	22.8	4.9	4.8	16.5	14.6	17.9	20.0	19.5	23.4	40.7	55.3	41.0	0.0	5.8	13.0
Total	**31,692**	**10,961,427**	**100.0**	**495,046**	**22.8**	**4.9**	**4.8**	**16.5**	**14.6**	**17.9**	**20.0**	**19.5**	**23.4**	**40.7**	**55.3**	**41.0**	**0.0**	**5.8**	**13.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Boston CSA	95,873	3,525,821	100.0	244,428	7.3	6.6	7.2	15.6	15.8	15.2	39.0	35.5	39.9	37.5	41.7	37.3	0.6	0.4	0.5
Total	**95,873**	**3,525,821**	**100.0**	**244,428**	**7.3**	**6.6**	**7.2**	**15.6**	**15.8**	**15.2**	**39.0**	**35.5**	**39.9**	**37.5**	**41.7**	**37.3**	**0.6**	**0.4**	**0.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Boston CSA	95,873	3,525,821	100.0	244,428	86.5	52.6	35.4	5.3	9.5	8.3	37.9
Total	**95,873**	**3,525,821**	**100.0**	**244,428**	**86.5**	**52.6**	**35.4**	**5.3**	**9.5**	**8.3**	**37.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Boston CSA	399	5,924	100.0	741	3.1	1.8	2.0	10.9	7.5	8.0	45.9	36.3	48.0	40.1	54.4	41.8	0.1	0.0	0.1
Total	**399**	**5,924**	**100.0**	**741**	**3.1**	**1.8**	**2.0**	**10.9**	**7.5**	**8.0**	**45.9**	**36.3**	**48.0**	**40.1**	**54.4**	**41.8**	**0.1**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Boston CSA	399	5,924	100.0	741	96.0	57.9	42.5	2.2	5.3	1.8	36.8
Total	**399**	**5,924**	**100.0**	**741**	**96.0**	**57.9**	**42.5**	**2.2**	**5.3**	**1.8**	**36.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Charlotte Multistate MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Charlotte MSA 2017-2018	7,974	1,928,620	39.0	96,688	3.6	2.3	2.9	22.7	13.5	18.2	37.2	26.9	34.6	36.5	57.3	44.2	0.0	0.1	0.0
Charlotte MSA 2019-2020	11,100	3,016,646	61.0	176,345	3.1	2.1	2.1	22.3	11.7	14.7	37.1	24.3	31.3	37.5	61.9	51.8	0.0	0.0	0.0
Total	**19,074**	**4,945,265**	**100.0**	**176,345**	**3.1**	**2.1**	**2.1**	**22.3**	**12.1**	**14.7**	**37.1**	**25.1**	**31.3**	**37.5**	**60.7**	**51.8**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Charlotte MSA 2017-2018	7,974	1,928,620	39.0	96,688	22.7	7.0	6.5	17.1	15.3	17.0	18.8	14.6	20.1	41.4	40.2	41.4	0.0	22.9	15.1
Charlotte MSA 2019-2020	11,100	3,016,646	61.0	176,345	22.8	4.7	4.3	17.2	13.0	13.4	18.8	13.4	18.7	41.3	55.2	47.6	0.0	13.7	16.0
Total	**19,074**	**4,945,265**	**100.0**	**176,345**	**22.8**	**6.8**	**4.3**	**17.2**	**14.0**	**13.4**	**18.8**	**14.3**	**18.7**	**41.3**	**47.3**	**47.6**	**0.0**	**17.6**	**16.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																					**2017-2020**
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**		
Charlotte MSA 2017-2018	12,042	303,555	42.1	53,830	7.3	4.8	6.8	22.0	15.3	19.1	28.3	25.4	29.2	41.7	53.8	44.5	0.7	0.7	0.5		
Charlotte MSA 2019-2020	16,536	533,731	57.9	70,301	6.5	5.4	6.4	20.3	15.6	18.9	28.3	24.1	28.8	44.2	54.5	45.3	0.7	0.5	0.5		
Total	**28,578**	**837,286**	**100.0**	**70,301**	**6.5**	**5.0**	**6.4**	**20.3**	**14.8**	**18.9**	**28.3**	**24.6**	**28.8**	**44.2**	**55.0**	**45.3**	**0.7**	**0.6**	**0.5**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											**2017-2020**
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Charlotte MSA 2017-2018	12,042	303,555	42.1	53,830	83.8	50.5	46.9	5.6	9.5	10.6	40.0
Charlotte MSA 2019-2020	16,536	533,731	57.9	70,301	87.5	57.5	41.0	4.0	7.6	8.5	34.9
Total	**28,578**	**837,286**	**100.0**	**70,301**	**87.5**	**54.5**	**41.0**	**4.0**	**8.4**	**8.5**	**37.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Charlotte MSA 2017-2018	53	627	49.5	329	3.8	0.0	0.9	21.2	18.9	19.5	45.7	54.7	60.5	29.1	26.4	19.1	0.2	0.0	0.0
Charlotte MSA 2019-2020	54	659	50.5	362	3.7	1.9	1.7	21.6	18.5	26.8	43.1	51.9	50.6	31.4	27.8	21.0	0.2	0.0	0.0
Total	**107**	**1,286**	**100..0**	**362**	**3.7**	**0.9**	**1.7**	**21.6**	**17.8**	**26.8**	**43.1**	**54.2**	**50.6**	**31.4**	**27.1**	**21.0**	**0.2**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Charlotte MSA 2017-2018	53	627	49.5	329	95.6	58.5	34.3	2.7	0.0	1.7	41.5
Charlotte MSA 2019-2020	54	659	50.5	362	96.2	81.5	40.3	2.2	1.9	1.5	16.7
Total	**107**	**1,286**	**100.0**	**362**	**96.2**	**70.1**	**40.3**	**2.2**	**0.9**	**1.5**	**29.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Chattanooga Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Chattanooga CSA	870	152,262	100.0	25,503	2.8	2.8	2.1	14.5	10.8	9.8	43.4	36.8	39.3	39.3	49.7	48.8	0.0	0.0	0.0
Total	**870**	**152,262**	**100.0**	**25,503**	**2.8**	**2.8**	**2.1**	**14.5**	**10.8**	**9.8**	**43.4**	**36.8**	**39.3**	**39.3**	**49.7**	**48.8**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Chattanooga CSA	870	152,262	100.0	25,503	20.7	6.1	5.4	17.9	19.4	16.3	19.3	20.6	19.9	42.0	47.0	40.3	0.0	6.9	18.1
Total	**870**	**152,262**	**100.0**	**25,503**	**20.7**	**6.1**	**5.4**	**17.9**	**19.4**	**16.3**	**19.3**	**20.6**	**19.9**	**42.0**	**47.0**	**40.3**	**0.0**	**6.9**	**18.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
Chattanooga CSA	2,061	60,434	100.0	11,365	6.0	6.1	8.0	15.5	15.1	14.5	40.6	39.3	38.9	37.6	39.4	38.5	0.2	0.1	0.1
Total	**2,061**	**60,434**	**100.0**	**11,365**	**6.0**	**6.1**	**8.0**	**15.5**	**15.1**	**14.5**	**40.6**	**39.3**	**38.9**	**37.6**	**39.4**	**38.5**	**0.2**	**0.1**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
Assessment Area:	**Total Loans to Small Businesses**				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
	#	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Chattanooga CSA	2,061	60,434	100.0	11,365	84.9	54.1	37.4	4.8	8.0	10.3	37.9
Total	**2,061**	**60,434**	**100.0**	**11,365**	**84.9**	**54.1**	**37.4**	**4.8**	**8.0**	**10.3**	**37.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Chattanooga CSA	10	80	100.0	95	3.8	0.0	0.0	12.4	10.0	17.9	45.7	50.0	54.7	38.1	40.0	27.4	0.0	0.0	0.0	
Total	**10**	**80**	**100.0**	**95**	**3.8**	**0.0**	**0.0**	**12.4**	**10.0**	**17.9**	**45.7**	**50.0**	**54.7**	**38.1**	**40.0**	**27.4**	**0.0**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Chattanooga CSA	10	80	100.0	95	96.4	60.0	17.9	1.6	0.0	2.0	40.0
Total	**10**	**80**	**100.0**	**95**	**96.4**	**60.0**	**17.9**	**1.6**	**0.0**	**2.0**	**40.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

El Paso Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
El Paso CSA	904	118,769	100.0	33,429	2.3	1.9	0.8	27.3	14.4	12.7	31.2	28.3	27.6	39.3	55.4	59.0	0.0	0.0	0.0
Total	**904**	**118,769**	**100.0**	**33,429**	**2.3**	**1.9**	**0.8**	**27.3**	**14.4**	**12.7**	**31.2**	**28.3**	**27.6**	**39.3**	**55.4**	**59.0**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
El Paso CSA	904	118,769	100.0	33,429	22.9	7.7	1.7	17.0	13.6	7.7	18.6	15.6	17.9	41.4	52.7	44.1	0.0	10.4	28.6
Total	**904**	**118,769**	**100.0**	**33,429**	**22.9**	**7.7**	**1.7**	**17.0**	**13.6**	**7.7**	**18.6**	**15.6**	**17.9**	**41.4**	**52.7**	**44.1**	**0.0**	**10.4**	**28.6**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
El Paso CSA	4,848	112,361	100.0	17,167	6.8	5.4	6.5	27.5	25.9	30.1	29.1	31.0	28.8	36.0	37.6	34.4	0.6	0.1	0.3
Total	**4,848**	**112,361**	**100.0**	**17,167**	**6.8**	**5.4**	**6.5**	**27.5**	**25.9**	**30.1**	**29.1**	**31.0**	**28.8**	**36.0**	**37.6**	**34.4**	**0.6**	**0.1**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
El Paso CSA	4,848	112,361	100.0	17,167	84.3	55.9	34.4	4.2	9.6	11.5	34.6
Total	**4,848**	**112,361**	**100.0**	**17,167**	**84.3**	**55.9**	**34.4**	**4.2**	**9.6**	**11.5**	**34.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
El Paso CSA	23	375	100.0	111	2.6	0.0	0.0	34.2	21.7	53.2	27.8	47.8	19.8	35.3	30.4	27.0	0.1	0.0	0.0		
Total	**23**	**375**	**100.0**	**111**	**2.6**	**0.0**	**0.0**	**34.2**	**21.7**	**53.2**	**27.8**	**47.8**	**19.8**	**35.3**	**30.4**	**27.0**	**0.1**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
El Paso CSA	23	375	100.0	111	92.0	39.1	45.9	5.6	8.7	2.4	52.2
Total	**23**	**375**	**100.0**	**111**	**92.0**	**39.1**	**45.9**	**5.6**	**8.7**	**2.4**	**52.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Jacksonville Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Jacksonville CSA	5,175	1,212,575	100.0	99,774	3.3	1.3	1.2	19.8	12.7	12.8	42.0	29.2	39.6	34.9	56.9	46.4	0.0	0.0	0.0
Total	**5,175**	**1,212,575**	**100.0**	**99,774**	**3.3**	**1.3**	**1.2**	**19.8**	**12.7**	**12.8**	**42.0**	**29.2**	**39.6**	**34.9**	**56.9**	**46.4**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Jacksonville CSA	5,175	1,212,575	100.0	99,774	21.8	5.9	4.3	17.2	16.3	13.8	19.8	16.9	19.0	41.2	46.4	38.2	0.0	14.5	24.8
Total	**5,175**	**1,212,575**	**100.0**	**99,774**	**21.8**	**5.9**	**4.3**	**17.2**	**16.3**	**13.8**	**19.8**	**16.9**	**19.0**	**41.2**	**46.4**	**38.2**	**0.0**	**14.5**	**24.8**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Jacksonville CSA	15,941	467,197	100.0	42,284	4.1	3.0	4.2	21.3	20.1	20.7	35.3	31.4	33.8	39.3	45.5	41.2	0.0	0.0	0.0
Total	**15,941**	**467,197**	**100.0**	**42,284**	**4.1**	**3.0**	**4.2**	**21.3**	**20.1**	**20.7**	**35.3**	**31.4**	**33.8**	**39.3**	**45.5**	**41.2**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Jacksonville CSA	15,941	467,197	100.0	42,284	90.1	55.9	38.3	3.0	8.7	6.8	35.3
Total	**15,941**	**467,197**	**100.0**	**42,284**	**90.1**	**55.9**	**38.3**	**3.0**	**8.7**	**6.8**	**35.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Jacksonville CSA	70	2,782	100.0	118	2.9	1.4	0.0	21.3	10.0	18.6	44.8	45.7	50.8	31.0	42.9	30.5	0.0	0.0	0.0	
Total	**70**	**2,782**	**100.0**	**118**	**2.9**	**1.4**	**0.0**	**21.3**	**10.0**	**18.6**	**44.8**	**45.7**	**50.8**	**31.0**	**42.9**	**30.5**	**0.0**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Jacksonville CSA	70	2,782	100.0	118	97.0	55.7	52.5	1.6	10.0	1.3	34.3
Total	**70**	**2,782**	**100.0**	**118**	**97.0**	**55.7**	**52.5**	**1.6**	**10.0**	**1.3**	**34.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Kansas City Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Kansas City CSA	6,140	1,384,523	100.0	138,610	5.3	2.7	2.2	18.7	15.1	13.0	40.7	35.2	37.9	35.1	46.9	46.8	0.2	0.1	0.1
Total	**6,140**	**1,384,523**	**100.0**	**138,610**	**5.3**	**2.7**	**2.2**	**18.7**	**15.1**	**13.0**	**40.7**	**35.2**	**37.9**	**35.1**	**46.9**	**46.8**	**0.2**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Kansas City CSA	6,140	1,384,523	100.0	138,610	21.2	10.7	6.5	17.6	23.4	17.6	20.6	21.7	21.2	40.6	40.3	37.0	0.0	3.8	17.7
Total	**6,140**	**1,384,523**	**100.0**	**138,610**	**21.2**	**10.7**	**6.5**	**17.6**	**23.4**	**17.6**	**20.6**	**21.7**	**21.2**	**40.6**	**40.3**	**37.0**	**0.0**	**3.8**	**17.7**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			**2017-2020**
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
Kansas City CSA	13,163	310,841	100.0	51,229	7.0	6.1	6.5	20.0	18.4	19.1	35.9	31.3	33.0	35.4	42.9	39.1	1.8	1.3	2.3
Total	**13,163**	**310,841**	**100.0**	**51,229**	**7.0**	**6.1**	**6.5**	**20.0**	**18.4**	**19.1**	**35.9**	**31.3**	**33.0**	**35.4**	**42.9**	**39.1**	**1.8**	**1.3**	**2.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											**2017-2020**
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Kansas City CSA	13,163	310,841	100.0	51,229	83.1	53.3	37.5	5.7	7.7	11.2	38.9
Total	**13,163**	**310,841**	**100.0**	**51,229**	**83.1**	**53.3**	**37.5**	**5.7**	**7.7**	**11.2**	**38.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
Kansas City CSA	109	1,456	100.0	959	3.7	0.9	0.8	19.5	27.5	17.7	46.5	41.3	60.0	30.2	30.3	21.5	0.2	0.0	0.0		
Total	**109**	**1,456**	**100.0**	**959**	**3.7**	**0.9**	**0.8**	**19.5**	**27.5**	**17.7**	**46.5**	**41.3**	**60.0**	**30.2**	**30.3**	**21.5**	**0.2**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Kansas City CSA	109	1,456	100.0	959	95.9	52.3	55.2	2.3	3.7	1.8	44.0
Total	**109**	**1,456**	**100.0**	**959**	**95.9**	**52.3**	**55.2**	**2.3**	**3.7**	**1.8**	**44.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Myrtle Beach Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Myrtle Beach CSA	2,510	480,277	100.0	44,161	0.4	0.6	0.4	14.4	6.5	9.3	63.5	59.6	61.2	21.6	33.1	29.1	0.2	0.2	0.1
Total	**2,510**	**480,277**	**100.0**	**44,161**	**0.4**	**0.6**	**0.4**	**14.4**	**6.5**	**9.3**	**63.5**	**59.6**	**61.2**	**21.6**	**33.1**	**29.1**	**0.2**	**0.2**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Myrtle Beach CSA	2,510	480,277	100.0	44,161	19.8	4.5	3.5	17.8	16.3	11.9	20.8	19.4	18.7	41.6	53.3	49.7	0.0	6.5	16.2
Total	**2,510**	**480,277**	**100.0**	**44,161**	**19.8**	**4.5**	**3.5**	**17.8**	**16.3**	**11.9**	**20.8**	**19.4**	**18.7**	**41.6**	**53.3**	**49.7**	**0.0**	**6.5**	**16.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Myrtle Beach CSA	3,453	75,159	100.0	13,890	3.5	4.3	4.0	13.8	10.6	13.4	55.6	55.9	55.6	26.7	28.9	26.5	0.5	0.3	0.5
Total	**3,453**	**75,159**	**100.0**	**13,890**	**3.5**	**4.3**	**4.0**	**13.8**	**10.6**	**13.4**	**55.6**	**55.9**	**55.6**	**26.7**	**28.9**	**26.5**	**0.5**	**0.3**	**0.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Myrtle Beach CSA	3,453	75,159	100.0	13,890	86.5	50.7	42.6	3.8	5.8	9.7	43.6
Total	**3,453**	**75,159**	**100.0**	**13,890**	**86.5**	**50.7**	**42.6**	**3.8**	**5.8**	**9.7**	**43.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Myrtle Beach CSA	6	82	100.0	129	0.9	0.0	2.3	21.7	0.0	24.0	60.4	100.0	62.0	16.5	0.0	10.9	0.5	0.0	0.8	
Total	**6**	**82**	**100.0**	**129**	**0.9**	**0.0**	**2.3**	**21.7**	**0.0**	**24.0**	**60.4**	**100.0**	**62.0**	**16.5**	**0.0**	**10.9**	**0.5**	**0.0**	**0.8**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Myrtle Beach CSA	6	82	100.0	129	97.4	83.3	52.7	1.6	0.0	1.0	16.7
Total	**6**	**82**	**100.0**	**129**	**97.4**	**83.3**	**52.7**	**1.6**	**0.0**	**1.0**	**16.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

New York Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
New York CSA	70,522	36,535,358	100.0	706,769	3.1	1.9	3.2	13.6	8.9	12.1	37.9	26.1	36.3	45.3	63.0	48.3	0.1	0.1	0.1	
Total	**70,522**	**36,535,358**	**100.0**	**706,769**	**3.1**	**1.9**	**3.2**	**13.6**	**8.9**	**12.1**	**37.9**	**26.1**	**36.3**	**45.3**	**63.0**	**48.3**	**0.1**	**0.1**	**0.1**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
New York CSA	70,522	36,535,358	100.0	706,769	24.8	3.2	3.5	15.6	9.8	12.9	17.5	15.4	20.2	42.1	64.1	47.3	0.0	7.5	16.1	
Total	**70,522**	**36,535,358**	**100.0**	**706,769**	**24.8**	**3.2**	**3.5**	**15.6**	**9.8**	**12.9**	**17.5**	**15.4**	**20.2**	**42.1**	**64.1**	**47.3**	**0.0**	**7.5**	**16.1**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
New York CSA	215,856	7,869,460	100.0	820,607	7.2	7.3	6.8	16.3	17.3	15.5	30.4	29.3	30.5	45.1	45.4	46.1	1.1	0.7	1.0
Total	**215,856**	**7,869,460**	**100.0**	**820,607**	**7.2**	**7.3**	**6.8**	**16.3**	**17.3**	**15.5**	**30.4**	**29.3**	**30.5**	**45.1**	**45.4**	**46.1**	**1.1**	**0.7**	**1.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
New York CSA	215,856	7,869,460	100.0	820,607	89.5	51.5	36.0	4.7	9.7	5.9	38.9
Total	**215,856**	**7,869,460**	**100.0**	**820,607**	**89.5**	**51.5**	**36.0**	**4.7**	**9.7**	**5.9**	**38.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
New York CSA	538	11,838	100.0	1,075	4.1	3.3	2.6	14.0	9.9	12.3	36.1	34.0	33.9	45.6	52.8	50.9	0.2	0.0	0.4
Total	**538**	**11,838**	**100.0**	**1,075**	**4.1**	**3.3**	**2.6**	**14.0**	**9.9**	**12.3**	**36.1**	**34.0**	**33.9**	**45.6**	**52.8**	**50.9**	**0.2**	**0.0**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
New York CSA	538	11,838	100.0	1,075	96.4	54.8	50.9	2.2	5.9	1.4	39.2
Total	**538**	**11,838**	**100.0**	**1,075**	**96.4**	**54.8**	**50.9**	**2.2**	**5.9**	**1.4**	**39.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Philadelphia Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Philadelphia CSA	15,948	4,419,372	100.0	335,721	3.5	1.9	1.8	17.9	16.3	14.7	42.8	35.5	42.2	35.8	46.3	41.2	0.1	0.1	0.1
Total	**15,948**	**4,419,372**	**100.0**	**335,721**	**3.5**	**1.9**	**1.8**	**17.9**	**16.3**	**14.7**	**42.8**	**35.5**	**42.2**	**35.8**	**46.3**	**41.2**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Philadelphia CSA	15,948	4,419,372	100.0	335,721	21.9	8.0	6.6	17.3	18.4	17.4	19.9	18.6	21.3	40.9	45.3	37.5	0.0	9.8	17.2
Total	**15,948**	**4,419,372**	**100.0**	**335,721**	**21.9**	**8.0**	**6.6**	**17.3**	**18.4**	**17.4**	**19.9**	**18.6**	**21.3**	**40.9**	**45.3**	**37.5**	**0.0**	**9.8**	**17.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Philadelphia CSA	34,453	1,039,281	100.0	180,802	4.5	4.5	4.0	18.5	17.5	16.5	37.8	38.8	40.0	38.8	39.0	39.2	0.5	0.3	0.4
Total	**34,453**	**1,039,281**	**100.0**	**180,802**	**4.5**	**4.5**	**4.0**	**18.5**	**17.5**	**16.5**	**37.8**	**38.8**	**40.0**	**38.8**	**39.0**	**39.2**	**0.5**	**0.3**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Philadelphia CSA	34,453	1,039,281	100.0	180,802	88.4	52.1	39.3	4.3	9.6	7.3	38.3
Total	**34,453**	**1,039,281**	**100.0**	**180,802**	**88.4**	**52.1**	**39.3**	**4.3**	**9.6**	**7.3**	**38.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
Philadelphia CSA	199	3,192	100.0	786	1.6	0.5	0.9	13.3	4.5	20.9	47.9	42.2	48.0	37.0	52.3	30.0	0.2	0.5	0.3		
Total	**199**	**3,192**	**100.0**	**786**	**1.6**	**0.5**	**0.9**	**13.3**	**4.5**	**20.9**	**47.9**	**42.2**	**48.0**	**37.0**	**52.3**	**30.0**	**0.2**	**0.5**	**0.3**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Philadelphia CSA	199	3,192	100.0	786	95.2	52.3	55.5	3.1	10.1	1.7	37.7
Total	**199**	**3,192**	**100.0**	**786**	**95.2**	**52.3**	**55.5**	**3.1**	**10.1**	**1.7**	**37.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Portland Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Portland CSA	10,719	3,164,318	100.0	237,436	1.2	0.9	1.1	18.4	16.5	17.0	49.1	37.2	48.5	31.3	45.3	33.4	0.1	0.1	0.0
Total	**10,719**	**3,164,318**	**100.0**	**237,436**	**1.2**	**0.9**	**1.1**	**18.4**	**16.5**	**17.0**	**49.1**	**37.2**	**48.5**	**31.3**	**45.3**	**33.4**	**0.1**	**0.1**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Portland CSA	10,719	3,164,318	100.0	237,436	21.5	4.4	4.0	17.5	14.7	16.0	20.4	20.2	25.2	40.6	52.2	40.7	0.0	8.5	14.2
Total	**10,719**	**3,164,318**	**100.0**	**237,436**	**21.5**	**4.4**	**4.0**	**17.5**	**14.7**	**16.0**	**20.4**	**20.2**	**25.2**	**40.6**	**52.2**	**40.7**	**0.0**	**8.5**	**14.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Portland CSA	30,473	810,495	100.0	75,635	3.1	3.1	3.4	22.0	21.6	22.2	41.3	39.2	40.3	31.7	34.3	32.4	1.8	1.8	1.8
Total	**30,473**	**810,495**	**100.0**	**75,635**	**3.1**	**3.1**	**3.4**	**22.0**	**21.6**	**22.2**	**41.3**	**39.2**	**40.3**	**31.7**	**34.3**	**32.4**	**1.8**	**1.8**	**1.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Portland CSA	30,473	810,495	100.0	75,635	89.6	50.7	43.7	3.5	10.7	6.9	38.6
Total	**30,473**	**810,495**	**100.0**	**75,635**	**89.6**	**50.7**	**43.7**	**3.5**	**10.7**	**6.9**	**38.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Portland CSA	478	8,159	100.0	1,337	1.9	1.0	1.1	14.2	6.1	7.3	55.3	60.3	61.8	28.2	32.6	29.7	0.4	0.0	0.2	
Total	**478**	**8,159**	**100.0**	**1,337**	**1.9**	**1.0**	**1.1**	**14.2**	**6.1**	**7.3**	**55.3**	**60.3**	**61.8**	**28.2**	**32.6**	**29.7**	**0.4**	**0.0**	**0.2**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Portland CSA	478	8,159	100.0	1,337	95.4	51.9	46.6	3.0	9.8	1.6	38.3
Total	**478**	**8,159**	**100.0**	**1,337**	**95.4**	**51.9**	**46.6**	**3.0**	**9.8**	**1.6**	**38.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Salisbury Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Salisbury CSA	1,223	389,287	100.0	32,696	1.0	0.3	0.3	9.7	3.9	4.8	66.0	52.4	60.6	23.3	43.3	34.3	0.0	0.0	0.0
Total	**1,223**	**389,287**	**100.0**	**32,696**	**1.0**	**0.3**	**0.3**	**9.7**	**3.9**	**4.8**	**66.0**	**52.4**	**60.6**	**23.3**	**43.3**	**34.3**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Salisbury CSA	1,223	389,287	100.0	32,696	21.3	4.7	3.9	17.8	12.5	12.3	20.7	15.5	16.3	40.2	56.7	51.9	0.0	10.6	15.7
Total	**1,223**	**389,287**	**100.0**	**32,696**	**21.3**	**4.7**	**3.9**	**17.8**	**12.5**	**12.3**	**20.7**	**15.5**	**16.3**	**40.2**	**56.7**	**51.9**	**0.0**	**10.6**	**15.7**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Salisbury CSA	1,840	38,423	100.0	11,208	1.0	1.2	0.9	11.9	9.4	10.5	62.1	61.6	61.7	24.9	27.8	26.8	0.1	0.0	0.1
Total	**1,840**	**38,423**	**100.0**	**11,208**	**1.0**	**1.2**	**0.9**	**11.9**	**9.4**	**10.5**	**62.1**	**61.6**	**61.7**	**24.9**	**27.8**	**26.8**	**0.1**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Salisbury CSA	1,840	38,423	100.0	11,208	85.7	52.5	34.6	4.1	8.9	10.2	38.6
Total	**1,840**	**38,423**	**100.0**	**11,208**	**85.7**	**52.5**	**34.6**	**4.1**	**8.9**	**10.2**	**38.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Salisbury CSA	108	1,561	100.0	227	0.4	0.0	0.0	10.3	13.0	4.8	70.2	62.0	80.6	18.9	25.0	14.5	0.1	0.0	0.0	
Total	**108**	**1,561**	**100.0**	**227**	**0.4**	**0.0**	**0.0**	**10.3**	**13.0**	**4.8**	**70.2**	**62.0**	**80.6**	**18.9**	**25.0**	**14.5**	**0.1**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Salisbury CSA	108	1,561	100.0	227	96.4	50.9	40.1	2.0	1.9	1.7	47.2
Total	**108**	**1,561**	**100.0**	**227**	**96.4**	**50.9**	**40.1**	**2.0**	**1.9**	**1.7**	**47.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Spokane Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Spokane CSA 2017-2018	847	146,975	44.2	32,623	0.0	0.0	0.1	18.9	18.1	21.1	52.5	46.5	51.9	28.3	35.2	26.5	0.2	0.2	0.3
Spokane CSA 2019-2020	1,068	213,997	55.8	57,831	0.0	0.0	0.1	18.9	15.6	18.3	53.1	47.0	52.0	27.7	37.2	29.4	0.2	0.2	0.3
Total	**1,915**	**360,972**	**100.0**	**57,831**	**0.0**	**0.0**	**0.1**	**18.9**	**16.7**	**18.3**	**53.1**	**47.2**	**52.0**	**27.7**	**35.8**	**29.4**	**0.2**	**0.2**	**0.3**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Spokane CSA 2017-2018	847	146,975	44.2	32,623	20.3	6.7	4.4	17.8	17.7	15.7	22.2	20.3	23.5	39.6	43.9	42.2	0.0	11.3	14.2
Spokane CSA 2019-2020	1,068	213,997	55.8	57,831	20.1	7.0	4.0	17.9	15.5	14.6	22.2	23.3	22.3	39.8	49.2	43.1	0.0	5.0	16.0
Total	**1,915**	**360,972**	**100.0**	**57,831**	**20.1**	**8.8**	**4.0**	**17.9**	**17.9**	**14.6**	**22.2**	**22.5**	**22.3**	**39.8**	**43.1**	**43.1**	**0.0**	**7.7**	**16.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Spokane CSA 2017-2018	2,505	39,156	52.3	12,390	2.2	2.4	1.6	30.0	26.1	26.8	45.6	44.0	47.1	21.6	27.0	24.0	0.6	0.4	0.5
Spokane CSA 2019-2020	2,289	50,801	47.7	14,504	2.0	2.6	1.9	31.3	26.9	28.2	44.5	44.2	49.2	21.6	25.8	20.1	0.6	0.5	0.6
Total	**4,794**	**89,957**	**100.0**	**14,504**	**2.0**	**2.5**	**1.9**	**31.3**	**26.4**	**28.2**	**44.5**	**44.7**	**49.2**	**21.6**	**26.0**	**20.1**	**0.6**	**0.5**	**0.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Spokane CSA 2017-2018	2,505	39,156	52.3	12,390	84.3	41.7	48.2	5.4	10.9	10.4	47.4
Spokane CSA 2019-2020	2,289	50,801	47.7	14,504	89.3	53.2	44.4	3.5	9.9	7.2	36.9
Total	**4,794**	**89,957**	**100.0**	**14,504**	**89.3**	**47.2**	**44.4**	**3.5**	**10.5**	**7.2**	**42.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**		
Spokane CSA 2017-2018	52	1,360	64.2	252	0.3	0.0	0.0	17.8	17.3	17.9	53.2	63.5	54.0	28.7	19.2	28.2	0.0	0.0	0.0		
Spokane CSA 2019-2020	29	526	35.8	296	0.7	0.0	0.0	18.7	13.8	14.5	53.0	62.1	62.8	27.4	24.1	22.3	0.1	0.0	0.3		
Total	**81**	**1,886**	**100.0**	**296**	**0.7**	**0.0**	**0.0**	**18.7**	**16.5**	**14.5**	**53.0**	**63.3**	**62.8**	**27.4**	**20.3**	**22.3**	**0.1**	**0.0**	**0.3**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Spokane CSA 2017-2018	52	1,360	64.2	252	96.5	46.2	52.8	2.0	5.8	1.5	48.1
Spokane CSA 2019-2020	29	526	35.8	296	97.1	58.6	50.3	1.6	3.4	1.2	37.9
Total	**81**	**1,886**	**100.0**	**296**	**97.1**	**50.6**	**50.3**	**1.6**	**5.1**	**1.2**	**44.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

St. Louis Multistate MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
St Louis Multistate MSA	8,111	1,502,883	100.0	185,121	4.9	1.3	1.2	17.9	14.1	11.7	42.7	34.0	41.0	34.4	50.5	45.9	0.1	0.1	0.1
Total	**8,111**	**1,502,883**	**100.0**	**185,121**	**4.9**	**1.3**	**1.2**	**17.9**	**14.1**	**11.7**	**42.7**	**34.0**	**41.0**	**34.4**	**50.5**	**45.9**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
St Louis Multistate MSA	8,111	1,502,883	100.0	185,121	21.6	11.5	6.8	17.4	20.2	16.7	20.0	20.8	19.8	40.9	41.7	37.3	0.0	5.7	19.5
Total	**8,111**	**1,502,883**	**100.0**	**185,121**	**21.6**	**11.5**	**6.8**	**17.4**	**20.2**	**16.7**	**20.0**	**20.8**	**19.8**	**40.9**	**41.7**	**37.3**	**0.0**	**5.7**	**19.5**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
St Louis Multistate MSA	18,858	463,002	100.0	62,987	5.9	4.0	5.2	19.1	16.8	17.6	36.2	31.6	35.8	38.0	47.0	40.5	0.9	0.6	0.9
Total	**18,858**	**463,002**	**100.0**	**62,987**	**5.9**	**4.0**	**5.2**	**19.1**	**16.8**	**17.6**	**36.2**	**31.6**	**35.8**	**38.0**	**47.0**	**40.5**	**0.9**	**0.6**	**0.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
St Louis Multistate MSA	18,858	463,002	100.0	62,987	83.4	52.0	40.9	5.9	8.1	10.7	40.0
Total	**18,858**	**463,002**	**100.0**	**62,987**	**83.4**	**52.0**	**40.9**	**5.9**	**8.1**	**10.7**	**40.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
St Louis Multistate MSA	136	1,601	100.0	1,233	2.2	0.7	0.5	14.2	11.8	8.8	52.1	55.1	67.2	31.2	32.4	23.5	0.3	0.0	0.0
Total	**136**	**1,601**	**100.0**	**1,233**	**2.2**	**0.7**	**0.5**	**14.2**	**11.8**	**8.8**	**52.1**	**55.1**	**67.2**	**31.2**	**32.4**	**23.5**	**0.3**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
St Louis Multistate MSA	136	1,601	100.0	1,233	96.5	52.2	63.3	2.2	2.2	1.4	45.6
Total	**136**	**1,601**	**100.0**	**1,233**	**96.5**	**52.2**	**63.3**	**2.2**	**2.2**	**1.4**	**45.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Washington Multistate CSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Washington CSA 2017-2018	11,968	3,351,899	39.6	263,430	4.2	3.4	4.3	17.7	14.3	16.9	38.7	33.3	39.3	39.3	48.8	39.4	0.1	0.2	0.1
Washington CSA 2019-2020	18,276	6,406,210	60.4	664,379	4.1	3.5	3.0	17.6	13.7	14.1	39.1	31.9	38.7	39.2	50.7	44.1	0.1	0.2	0.1
Total	**30,244**	**9,758,109**	**100.0**	**664,379**	**4.1**	**3.4**	**3.0**	**17.6**	**13.9**	**14.1**	**39.1**	**32.6**	**38.7**	**39.2**	**50.0**	**44.1**	**0.1**	**0.2**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Washington CSA 2017-2018	11,968	3,351,899	39.6	263,430	22.2	10.3	8.9	16.9	18.5	19.1	20.1	21.8	21.4	40.8	40.1	32.3	0.0	9.3	18.4
Washington CSA 2019-2020	18,276	6,406,210	60.4	664,379	22.1	8.9	5.7	16.9	19.4	15.9	20.2	21.0	20.5	40.8	46.0	33.9	0.0	4.7	23.9
Total	**30,244**	**9,758,109**	**100.0**	**664,379**	**22.1**	**10.8**	**5.7**	**16.9**	**19.7**	**15.9**	**20.2**	**21.6**	**20.5**	**40.8**	**41.2**	**33.9**	**0.0**	**6.7**	**23.9**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																						2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate			
Washington CSA 2017-2018	40,411	941,869	39.4	179,156	5.0	4.3	4.2	17.8	16.7	16.7	36.3	35.8	35.9	40.1	42.9	42.7	0.8	0.4	0.5			
Washington CSA 2019-2020	62,054	2,034,992	60.6	242,875	5.2	4.4	4.4	18.6	17.2	17.5	36.3	35.5	36.4	39.3	42.5	41.2	0.6	0.4	0.4			
Total	**102,465**	**2,976,861**	**100.0**	**242,875**	**5.2**	**4.4**	**4.4**	**18.6**	**17.4**	**17.5**	**36.3**	**35.5**	**36.4**	**39.3**	**42.4**	**41.2**	**0.6**	**0.3**	**0.4**			

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR												2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Washington CSA 2017-2018	40,411	941,869	39.4	179,156	84.3	53.5	47.8	5.9	8.7	9.8	37.8	
Washington CSA 2019-2020	62,054	2,034,992	60.6	242,875	88.5	59.5	44.0	4.2	7.8	7.4	32.7	
Total	**102,465**	**2,976,861**	**100.0**	**242,875**	**88.5**	**56.9**	**44.0**	**4.2**	**8.1**	**7.4**	**35.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Washington CSA 2017-2018	147	1,359	47.6	831	2.2	0.0	0.7	16.8	13.6	13.0	41.1	38.1	50.4	39.8	48.3	35.9	0.2	0.0	0.0
Washington CSA 2019-2020	162	3,113	52.4	1,065	3.2	0.6	1.3	18.5	13.0	18.1	41.4	36.4	50.8	36.8	50.0	29.8	0.1	0.0	0.0
Total	**309**	**4,472**	**100.0**	**1,065**	**3.2**	**1.2**	**1.3**	**18.5**	**13.4**	**18.1**	**41.4**	**36.9**	**50.8**	**36.8**	**48.5**	**29.8**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Washington CSA 2017-2018	147	1,359	47.6	831	94.5	52.4	40.6	3.2	4.1	2.3	43.5
Washington CSA 2019-2020	162	3,113	52.4	1,065	95.6	61.1	43.0	2.5	5.6	1.9	33.3
Total	**309**	**4,472**	**100.0**	**1,065**	**95.6**	**56.5**	**43.0**	**2.5**	**4.5**	**1.9**	**39.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Arizona

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Phoenix MSA	18,924	5,125,487	80.8	436,923	4.5	2.7	2.7	19.6	14.4	13.1	37.1	30.7	38.4	38.7	52.0	45.2	0.0	0.2	0.6	
Flagstaff MSA	372	102,697	1.6	9,946	3.5	0.0	0.0	18.2	8.1	11.0	35.6	29.8	34.3	42.7	62.1	54.6	0.0	0.0	0.1	
Lake Havasu City MSA	550	96,246	2.3	16,110	0.0	0.0	0.0	9.2	2.0	3.0	72.3	65.1	70.9	18.5	32.9	26.1	0.0	0.0	0.0	
Prescott Valley MSA	834	199,095	3.6	19,745	0.0	0.0	0.0	18.7	11.8	15.3	61.2	62.0	65.3	20.1	26.3	19.4	0.0	0.0	0.0	
Sierra Vista MSA	159	19,233	0.7	6,947	2.3	1.9	1.3	26.6	37.7	20.6	44.2	30.2	35.8	26.9	30.2	42.3	0.0	0.0	0.0	
Tucson MSA	2,562	446,860	10.9	74,096	4.7	3.5	2.8	21.4	15.2	13.6	32.9	25.3	30.3	41.0	56.1	53.2	0.0	0.0	0.0	
Arizona Non-MSA	11	2,669	0.0	889	0.0	0.0	0.0	54.9	0.0	2.9	45.1	100.0	97.1	0.0	0.0	0.0	0.0	0.0	0.0	
Total	**23,412**	**5,992,287**	**100.0**	**564,656**	**4.0**	**2.6**	**2.5**	**20.0**	**14.1**	**13.0**	**39.1**	**32.0**	**39.2**	**36.9**	**51.1**	**44.9**	**0.0**	**0.2**	**0.5**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																						2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**					
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**			
Phoenix MSA	18,924	5,125,487	80.8	436,923	21.9	7.2	4.7	17.3	18.2	16.8	19.5	18.6	20.5	41.3	47.3	38.9	0.0	8.6	19.1			
Flagstaff MSA	372	102,697	1.6	9,946	24.0	4.8	2.3	15.6	13.2	11.8	17.2	17.7	19.2	43.2	58.6	51.3	0.0	5.6	15.4			
Lake Havasu City MSA	550	96,246	2.3	16,110	18.5	5.3	3.6	19.3	16.0	11.5	22.2	18.5	16.0	40.0	52.7	45.2	0.0	7.5	23.7			
Prescott Valley MSA	834	199,095	3.6	19,745	18.8	4.8	4.4	19.3	18.7	13.9	22.4	21.2	20.3	39.6	47.2	41.0	0.0	8.0	20.4			
Sierra Vista MSA	159	19,233	0.7	6,947	23.1	10.7	6.0	16.0	15.1	12.3	19.9	15.1	15.1	41.1	45.9	27.4	0.0	13.2	39.2			
Tucson MSA	2,562	446,860	10.9	74,096	22.2	8.0	4.7	17.3	18.2	14.0	19.1	20.2	18.8	41.4	48.0	36.4	0.0	5.7	26.1			
Arizona Non-MSA	11	2,669	0.0	889	30.9	0.0	1.8	17.0	18.2	8.2	18.0	9.1	14.5	34.1	45.5	56.2	0.0	27.3	19.2			
Total	**23,412**	**5,992,287**	**100.0**	**564,656**	**21.9**	**7.2**	**4.6**	**17.4**	**18.1**	**16.0**	**19.6**	**18.8**	**20.0**	**41.1**	**47.7**	**38.9**	**0.0**	**8.3**	**20.4**			

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Phoenix MSA	43,204	1,250,777	80.4	123,870	7.1	6.5	6.6	15.3	16.4	17.0	31.2	26.5	27.8	45.8	50.1	47.9	0.5	0.5	0.6
Flagstaff MSA	898	23,269	1.7	3,573	0.1	0.0	0.2	18.2	20.4	23.2	32.4	29.6	31.0	48.0	49.4	44.8	1.5	0.6	0.8
Lake Havasu City MSA	654	19,183	1.2	3,698	0.0	0.0	0.0	4.3	5.4	4.1	71.9	71.7	74.4	23.8	22.9	21.6	0.0	0.0	0.0
Prescott Valley MSA	1,461	33,185	2.7	6,100	0.0	0.0	0.0	21.4	17.9	24.6	51.5	52.5	50.0	27.1	29.6	25.4	0.0	0.0	0.0
Sierra Vista MSA	487	11,701	0.9	1,704	3.9	3.3	4.7	29.2	33.9	32.6	41.7	39.0	37.8	25.2	23.8	24.9	0.0	0.0	0.0
Tucson MSA	7,002	174,911	13.0	19,825	6.0	7.4	7.4	22.2	25.4	25.3	28.7	25.2	28.9	42.0	41.4	37.3	1.1	0.7	1.0
Arizona Non-MSA	35	701	0.1	244	0.0	0.0	0.0	21.7	31.4	15.2	78.3	68.6	84.8	0.0	0.0	0.0	0.0	0.0	0.0
Total	**53,741**	**1,513,727**	**100.0**	**159,014**	**6.4**	**6.2**	**6.1**	**16.4**	**17.7**	**18.3**	**32.6**	**27.8**	**30.2**	**44.0**	**47.8**	**44.7**	**0.6**	**0.5**	**0.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Phoenix MSA	43,204	1,250,777	80.4	123,870	93.1	54.8	40.3	2.2	8.7	4.7	36.5
Flagstaff MSA	898	23,269	1.7	3,573	87.7	49.7	44.5	3.3	6.8	9.0	43.5
Lake Havasu City MSA	654	19,183	1.2	3,698	89.6	51.1	45.0	3.0	9.2	7.4	39.8
Prescott Valley MSA	1,461	33,185	2.7	6,100	92.2	51.9	48.8	2.3	7.1	5.6	41.1
Sierra Vista MSA	487	11,701	0.9	1,704	86.5	54.6	46.4	2.6	6.2	10.8	39.2
Tucson MSA	7,002	174,911	13.0	19,825	90.7	53.5	42.5	2.7	8.9	6.6	37.5
Arizona Non-MSA	35	701	0.1	244	64.8	54.3	49.2	6.3	2.9	28.9	42.9
Total	**53,741**	**1,513,727**	**100.0**	**159,014**	**92.5**	**54.4**	**41.2**	**2.3**	**8.7**	**5.2**	**36.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Phoenix MSA	92	3,776	53.5	624	6.8	1.1	3.8	19.5	16.3	22.9	31.7	17.4	31.9	41.7	65.2	40.5	0.3	0.0	0.8	
Flagstaff MSA	4	40	2.3	18	0.0	0.0	0.0	15.3	0.0	11.1	31.4	75.0	55.6	52.9	25.0	33.3	0.4	0.0	0.0	
Lake Havasu City MSA	3	192	1.7	49	0.0	0.0	0.0	5.2	0.0	10.2	81.0	100.0	83.7	13.9	0.0	6.1	0.0	0.0	0.0	
Prescott Valley MSA	16	108	9.3	62	0.0	0.0	0.0	18.9	6.3	19.4	54.8	56.3	54.8	26.3	37.5	25.8	0.0	0.0	0.0	
Sierra Vista MSA	33	420	19.2	119	1.7	0.0	0.0	11.9	6.1	8.4	71.8	93.9	80.7	14.7	0.0	10.9	0.0	0.0	0.0	
Tucson MSA	23	793	13.4	90	5.2	8.7	2.2	22.0	8.7	14.4	32.9	21.7	34.4	39.6	60.9	48.9	0.3	0.0	0.0	
Arizona Non-MSA	1	3	0.6	10	0.0	0.0	0.0	5.6	0.0	30.0	94.4	100.0	70.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	**172**	**5,332**	**100.0**	**972**	**5.7**	**1.7**	**2.7**	**19.1**	**11.6**	**19.3**	**35.8**	**39.5**	**43.0**	**39.1**	**47.1**	**34.5**	**0.3**	**0.0**	**0.5**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Phoenix MSA	92	3,776	53.5	624	96.1	55.4	37.3	2.4	12.0	1.6	32.6
Flagstaff MSA	4	40	2.3	18	94.9	50.0	77.8	2.4	0.0	2.7	50.0
Lake Havasu City MSA	3	192	1.7	49	98.1	0.0	20.4	1.1	0.0	0.8	100.0
Prescott Valley MSA	16	108	9.3	62	97.3	50.0	45.2	1.6	0.0	1.1	50.0
Sierra Vista MSA	33	420	19.2	119	97.2	57.6	21.8	1.3	6.1	1.5	36.4
Tucson MSA	23	793	13.4	90	96.9	43.5	50.0	2.0	8.7	1.1	47.8
Arizona Non-MSA	1	3	0.6	10	100.0	0.0	60.0	0.0	0.0	0.0	100.0
Total	**172**	**5,332**	**100.0**	**972**	**96.3**	**52.3**	**37.2**	**2.2**	**8.7**	**1.5**	**39.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Arkansas

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Little Rock CSA	1,331	220,232	56.4	40,031	2.4	1.8	1.0	16.7	11.6	9.6	46.1	33.9	41.4	34.6	52.7	47.9	0.2	0.1	0.1
Fayetteville MSA	938	189,645	39.8	33,945	0.6	0.4	0.4	18.1	11.9	11.2	45.3	30.8	39.6	36.0	56.8	48.8	0.0	0.0	0.0
Jonesboro MSA	90	11,803	3.8	6,455	2.4	4.4	2.9	18.5	15.6	10.9	56.3	44.4	51.9	22.9	35.6	34.3	0.0	0.0	0.0
Total	**2,359**	**421,680**	**100.0**	**80,431**	**1.8**	**1.4**	**0.9**	**17.3**	**11.9**	**10.4**	**46.7**	**33.1**	**41.5**	**34.1**	**53.7**	**47.2**	**0.1**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Little Rock CSA	1,331	220,232	56.4	40,031	21.7	7.8	5.4	17.3	19.8	14.7	19.8	19.2	18.1	41.3	46.4	35.2	0.0	6.8	26.5
Fayetteville MSA	938	189,645	39.8	33,945	20.0	6.5	4.8	18.3	13.0	13.3	20.2	16.2	17.1	41.5	58.6	46.4	0.0	5.7	18.3
Jonesboro MSA	90	11,803	3.8	6,455	21.9	2.2	4.0	17.2	20.0	13.7	20.0	17.8	17.1	40.9	53.3	39.6	0.0	6.7	25.7
Total	**2,359**	**421,680**	**100.0**	**80,431**	**21.1**	**7.1**	**5.1**	**17.6**	**17.1**	**14.1**	**19.9**	**18.0**	**17.6**	**41.3**	**51.5**	**40.3**	**0.0**	**6.3**	**23.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
Little Rock CSA	2,887	81,040	59.6	19,399	4.9	3.9	4.7	20.3	18.3	18.7	34.4	28.0	35.0	40.3	49.8	41.5	0.2	0.0	0.2
Fayetteville MSA	1,699	39,094	35.1	12,348	1.8	1.2	1.9	18.2	14.7	16.6	44.2	39.7	44.7	35.8	44.3	36.8	0.0	0.0	0.0
Jonesboro MSA	257	2,765	5.3	4,148	9.7	12.1	8.0	23.3	16.7	17.0	49.7	44.0	54.0	17.2	27.2	21.1	0.0	0.0	0.0
Total	**4,843**	**122,899**	**100.0**	**35,895**	**4.2**	**3.4**	**4.1**	**19.8**	**17.0**	**17.8**	**38.8**	**33.0**	**40.5**	**37.1**	**46.7**	**37.5**	**0.1**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Little Rock CSA	2,887	81,040	59.6	19,399	81.9	50.2	33.5	5.6	8.3	12.4	41.5
Fayetteville MSA	1,699	39,094	35.1	12,348	83.1	53.1	31.8	4.6	5.9	12.4	41.0
Jonesboro MSA	257	2,765	5.3	4,148	78.9	49.0	44.0	6.3	8.2	14.8	42.8
Total	**4,843**	**122,899**	**100.0**	**35,895**	**82.1**	**51.2**	**34.1**	**5.3**	**7.5**	**12.6**	**41.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**		
Little Rock CSA	27	293	42.2	540	1.4	0.0	0.4	18.3	14.8	16.3	49.4	59.3	65.6	30.9	25.9	17.8	0.0	0.0	0.0		
Fayetteville MSA	28	238	43.8	1,022	1.2	0.0	0.0	19.1	10.7	26.2	49.6	71.4	61.9	30.2	17.9	11.8	0.0	0.0	0.0		
Jonesboro MSA	9	52	14.1	598	1.0	0.0	0.8	24.7	22.2	12.5	55.4	66.7	61.2	19.0	11.1	25.4	0.0	0.0	0.0		
Total	**64**	**583**	**100.0**	**2,160**	**1.3**	**0.0**	**0.3**	**19.7**	**14.1**	**20.0**	**50.6**	**65.6**	**62.6**	**28.5**	**20.3**	**17.1**	**0.0**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Little Rock CSA	27	293	42.2	540	96.7	55.6	56.1	1.7	3.7	1.6	40.7
Fayetteville MSA	28	238	43.8	1,022	95.8	67.9	78.7	1.9	0.0	2.3	32.1
Jonesboro MSA	9	52	14.1	598	96.4	22.2	52.5	2.5	0.0	1.1	77.8
Total	**64**	**583**	**100.0**	**2,160**	**96.4**	**56.3**	**65.8**	**1.9**	**1.6**	**1.7**	**42.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

California

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																					2017-2020
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Los Angeles CSA	87,974	47,912,913	43.5	1,033,609	2.6	1.6	1.9	18.6	12.9	15.1	30.8	22.7	30.1	47.9	62.3	52.6	0.1	0.4	0.3		
San Jose CSA	77,629	49,677,214	38.4	592,782	3.7	2.7	3.3	17.2	12.7	15.8	37.6	32.7	37.9	41.4	51.9	42.9	0.1	0.1	0.1		
Bakersfield MSA	1,711	298,753	0.8	40,380	5.6	3.0	2.8	15.8	12.9	8.7	32.3	27.6	26.5	46.2	56.3	61.2	0.1	0.2	0.7		
Chico MSA	512	101,285	0.3	10,069	0.9	1.8	1.6	20.3	14.8	15.6	51.6	37.5	39.1	27.2	45.9	43.8	0.0	0.0	0.0		
El Centro MSA	176	22,810	0.1	5,634	0.0	0.0	0.0	33.5	25.6	18.3	25.5	25.6	19.4	40.8	48.9	62.3	0.1	0.0	0.0		
Fresno CSA	2,359	444,417	1.2	57,325	2.6	2.1	1.4	22.7	20.1	14.8	23.8	19.0	21.3	50.9	58.7	62.4	0.0	0.0	0.0		
Redding CSA	531	83,312	0.3	13,752	0.0	0.0	0.0	20.9	13.9	17.2	58.4	56.1	56.6	20.7	29.9	26.2	0.0	0.0	0.0		
Sacramento CSA	10,649	3,145,838	5.3	202,511	4.1	4.1	4.1	17.5	14.4	14.3	34.3	27.2	31.2	44.0	54.2	50.3	0.0	0.0	0.0		
Salinas MSA	1,479	751,760	0.7	17,988	0.6	0.3	0.5	15.3	11.7	13.1	33.9	25.8	35.5	50.2	61.9	50.9	0.0	0.3	0.0		
San Diego MSA	15,088	8,493,228	7.5	232,056	2.8	2.2	2.4	15.1	9.5	13.1	35.5	22.3	34.0	46.6	65.9	50.4	0.0	0.0	0.0		
San Luis Obispo MSA	837	329,406	0.4	21,286	0.0	0.0	0.0	9.3	8.7	9.8	71.7	64.6	73.0	18.5	25.9	17.0	0.5	0.7	0.3		
Santa Maria MSA	1,413	1,070,567	0.7	21,950	3.1	3.5	2.9	15.6	13.9	17.0	34.1	20.2	35.6	47.2	62.4	44.6	0.0	0.0	0.0		
Visalia MSA	941	123,962	0.5	19,751	1.3	1.1	0.3	23.6	21.9	13.5	31.8	32.9	26.9	43.3	44.1	59.3	0.0	0.0	0.0		
California Non-MSA	902	228,395	0.4	18,884	1.6	0.3	0.8	12.1	5.0	7.2	53.7	46.3	49.3	32.4	45.6	41.2	0.2	2.8	1.5		
Total	**202,201**	**112,683,859**	**100.0**	**2,287,977**	**3.0**	**2.2**	**2.5**	**17.8**	**12.7**	**14.8**	**34.2**	**27.2**	**33.1**	**44.9**	**57.6**	**49.4**	**0.1**	**0.2**	**0.2**		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Los Angeles CSA	87,974	47,912,913	43.5	1,033,609	23.9	2.7	2.5	16.5	7.8	8.1	17.6	13.9	18.1	42.0	68.8	53.3	0.0	6.8	18.0
San Jose CSA	77,629	49,677,214	38.4	592,782	23.8	2.7	3.6	16.3	7.3	12.1	18.4	14.5	22.0	41.5	70.4	51.0	0.0	5.1	11.3
Bakersfield MSA	1,711	298,753	0.8	40,380	24.8	4.8	1.4	16.4	15.1	7.2	16.1	20.9	16.5	42.7	52.7	52.6	0.0	6.5	22.3
Chico MSA	512	101,285	0.3	10,069	22.9	4.5	2.6	16.7	14.3	9.5	19.0	22.3	20.3	41.4	53.9	53.9	0.0	5.1	13.7
El Centro MSA	176	22,810	0.1	5,634	24.1	8.5	0.9	17.0	10.8	5.8	15.7	18.8	15.7	43.2	55.1	53.6	0.0	6.8	24.0
Fresno CSA	2,359	444,417	1.2	57,325	24.7	3.9	1.5	16.2	13.7	8.0	16.8	19.7	18.6	42.3	56.0	50.4	0.0	6.7	21.5
Redding CSA	531	83,312	0.3	13,752	22.5	5.1	3.9	18.8	15.8	13.8	19.6	23.2	22.0	39.2	50.3	41.6	0.0	5.7	18.7
Sacramento CSA	10,649	3,145,838	5.3	202,511	23.3	5.0	3.1	16.2	13.9	12.3	18.3	19.3	22.5	42.2	54.0	46.8	0.0	7.8	15.2
Salinas MSA	1,479	751,760	0.7	17,988	21.6	2.0	1.8	17.9	6.8	8.1	18.7	13.7	18.5	41.9	68.6	56.3	0.0	8.8	15.4
San Diego MSA	15,088	8,493,228	7.5	232,056	23.6	2.4	2.2	16.9	7.3	8.5	17.8	12.1	19.0	41.7	70.7	49.7	0.0	7.5	20.5
San Luis Obispo MSA	837	329,406	0.4	21,286	21.0	4.7	3.1	18.2	8.8	12.5	20.2	16.5	23.8	40.6	59.6	47.3	0.0	10.4	13.3
Santa Maria MSA	1,413	1,070,567	0.7	21,950	23.4	2.9	2.4	16.8	7.9	9.8	18.2	9.8	19.9	41.6	67.2	50.9	0.0	12.2	16.9
Visalia MSA	941	123,962	0.5	19,751	23.3	7.1	1.0	17.6	17.1	6.5	16.8	21.5	15.4	42.3	49.5	51.9	0.0	4.8	25.2
California Non-MSA	902	228,395	0.4	18,884	20.6	4.2	2.8	17.0	9.6	10.2	19.4	16.7	18.3	43.0	60.2	52.6	0.0	9.2	16.0
Total	**202,201**	**112,683,859**	**100.0**	**2,287,977**	**23.8**	**2.9**	**2.7**	**16.5**	**8.1**	**9.6**	**17.9**	**14.5**	**19.7**	**41.9**	**68.2**	**51.6**	**0.0**	**6.3**	**16.4**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																					2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Los Angeles CSA	336,150	9,337,757	57.8	664,294	4.8	5.1	4.9	20.1	22.5	20.3	27.1	27.6	27.4	46.5	43.7	46.0	1.6	1.1	1.4		
San Jose CSA	145,745	4,220,955	25.1	293,823	8.5	8.6	8.4	19.0	20.6	19.2	32.9	34.6	33.5	39.1	35.9	38.5	0.5	0.3	0.4		
Bakersfield MSA	4,905	130,195	0.8	16,228	5.6	5.5	4.7	19.9	21.1	18.1	27.1	24.6	24.4	46.6	48.2	52.1	0.8	0.7	0.8		
Chico MSA	1,224	30,082	0.2	4,253	1.5	2.4	1.3	27.7	25.7	26.5	43.8	40.1	40.6	27.1	31.8	31.6	0.0	0.0	0.0		
El Centro MSA	499	12,526	0.1	2,826	0.0	0.0	0.0	41.0	38.3	34.5	27.6	35.1	30.3	31.1	26.7	35.1	0.2	0.0	0.0		
Fresno CSA	8,558	299,907	1.5	27,414	5.4	4.5	4.0	27.3	26.4	24.6	22.1	23.0	23.0	44.1	45.4	47.4	1.1	0.7	1.0		
Redding CSA	1,265	34,277	0.2	4,854	0.0	0.0	0.0	24.3	20.2	23.3	60.5	63.5	60.7	15.1	16.3	16.0	0.0	0.0	0.0		
Sacramento CSA	28,299	807,512	4.9	67,484	8.5	8.9	8.1	21.3	22.0	19.8	30.2	28.7	29.1	38.4	39.6	41.9	1.6	0.8	1.1		
Salinas MSA	2,843	100,839	0.5	8,401	3.9	4.6	3.3	13.3	15.2	13.0	31.5	33.2	31.1	50.7	46.5	52.3	0.6	0.6	0.4		
San Diego MSA	41,046	1,175,118	7.1	108,030	5.5	6.3	5.2	14.9	15.3	14.1	34.8	32.2	34.8	44.6	46.1	45.9	0.2	0.1	0.1		
San Luis Obispo MSA	2,404	73,310	0.4	9,929	0.0	0.0	0.0	20.5	19.8	20.0	58.8	56.4	59.1	20.0	23.3	20.5	0.7	0.4	0.3		
Santa Maria MSA	3,500	104,444	0.6	13,471	5.2	5.8	3.7	29.3	32.5	31.1	25.3	23.8	25.1	39.8	37.3	39.6	0.5	0.5	0.6		
Visalia MSA	2,806	87,504	0.5	7,980	1.1	1.2	0.9	28.6	27.0	28.8	28.9	31.5	29.1	41.5	40.2	41.2	0.0	0.0	0.0		
California Non-MSA	2,197	54,994	0.4	6,441	1.4	0.5	1.3	14.5	10.9	11.9	54.5	49.2	51.9	29.3	39.0	34.7	0.3	0.4	0.1		
Total	**581,441**	**16,469,420**	**100.0**	**1,235,428**	**5.9**	**6.2**	**5.8**	**19.7**	**21.5**	**19.7**	**30.1**	**30.0**	**30.0**	**43.2**	**41.5**	**43.6**	**1.1**	**0.8**	**0.9**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Los Angeles CSA	336,150	9,337,757	57.8	664,294	89.0	56.0	41.1	4.5	9.3	6.5	34.7
San Jose CSA	145,745	4,220,955	25.1	293,823	87.5	55.1	42.2	4.8	8.3	7.7	36.5
Bakersfield MSA	4,905	130,195	0.8	16,228	86.2	54.7	33.5	4.1	8.6	9.7	36.7
Chico MSA	1,224	30,082	0.2	4,253	86.1	52.3	35.3	4.2	8.1	9.6	39.6
El Centro MSA	499	12,526	0.1	2,826	77.1	51.5	28.9	5.7	13.2	17.2	35.3
Fresno CSA	8,558	299,907	1.5	27,414	85.7	54.3	32.2	4.5	11.1	9.8	34.6
Redding CSA	1,265	34,277	0.2	4,854	86.6	53.8	38.3	4.0	9.1	9.4	37.1
Sacramento CSA	28,299	807,512	4.9	67,484	87.5	53.5	40.7	3.9	9.0	8.6	37.5
Salinas MSA	2,843	100,839	0.5	8,401	86.4	51.2	37.9	4.5	11.6	9.1	37.1
San Diego MSA	41,046	1,175,118	7.1	108,030	89.1	55.8	41.1	4.2	9.5	6.7	34.7
San Luis Obispo MSA	2,404	73,310	0.4	9,929	88.4	50.7	32.1	4.0	9.7	7.6	39.6
Santa Maria MSA	3,500	104,444	0.6	13,471	86.7	49.5	32.3	4.8	11.1	8.5	39.4
Visalia MSA	2,806	87,504	0.5	7,980	83.0	52.9	30.9	5.1	8.9	11.9	38.2
California Non-MSA	2,197	54,994	0.4	6,441	85.0	47.2	36.7	4.3	8.9	10.7	43.9
Total	**581,441**	**16,469,420**	**100.0**	**1,235,428**	**88.3**	**55.5**	**40.7**	**4.5**	**9.1**	**7.2**	**35.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																						2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**					
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**			
Los Angeles CSA	716	21,806	20.6	1,138	3.9	3.4	4.2	20.9	20.7	18.6	31.7	33.5	29.9	43.0	41.8	46.6	0.6	0.7	0.7			
San Jose CSA	935	28,356	26.9	2,348	4.2	1.4	1.7	17.6	14.4	13.2	40.2	47.0	43.0	37.9	37.1	42.2	0.1	0.1	0.0			
Bakersfield MSA	142	5,099	4.1	256	4.8	2.8	3.1	20.6	17.6	19.1	32.3	40.8	34.4	40.1	38.0	41.8	2.2	0.7	1.6			
Chico MSA	41	416	1.2	177	0.8	0.0	0.0	18.1	12.2	18.6	40.6	58.5	50.3	40.6	29.3	31.1	0.0	0.0	0.0			
El Centro MSA	18	566	0.5	119	0.0	0.0	0.0	22.2	22.2	17.6	26.3	22.2	20.2	50.8	55.6	62.2	0.8	0.0	0.0			
Fresno CSA	520	30,496	15.0	841	3.2	1.0	1.8	23.6	24.2	20.6	30.5	35.8	37.2	42.7	39.0	40.4	0.1	0.0	0.0			
Redding CSA	39	749	1.1	147	0.0	0.0	0.0	25.6	5.1	32.7	62.9	87.2	57.8	11.5	7.7	9.5	0.0	0.0	0.0			
Sacramento CSA	290	6,788	8.3	705	4.3	3.1	1.6	16.2	12.8	9.4	34.2	26.9	35.6	44.9	57.2	53.3	0.4	0.0	0.1			
Salinas MSA	102	6,647	2.9	145	1.4	0.0	1.4	16.5	13.7	14.5	41.3	43.1	49.7	40.4	41.2	34.5	0.4	2.0	0.0			
San Diego MSA	195	4,271	5.6	359	4.2	2.1	2.2	17.6	14.9	11.4	37.8	33.8	37.6	40.4	49.2	48.2	0.0	0.0	0.6			
San Luis Obispo MSA	88	3,635	2.5	187	0.0	0.0	0.0	9.6	9.1	4.8	72.5	64.8	78.1	16.5	26.1	14.4	1.4	0.0	2.7			
Santa Maria MSA	57	807	1.6	172	4.1	10.5	7.6	17.2	8.8	14.5	24.5	40.4	36.6	53.8	35.1	40.7	0.4	5.3	0.6			
Visalia MSA	254	12,700	7.3	440	0.9	0.4	0.5	37.7	38.6	36.1	26.6	25.2	28.0	34.8	35.8	35.5	0.0	0.0	0.0			
California Non-MSA	81	1,301	2.3	152	0.3	0.0	0.0	13.3	13.6	8.6	57.7	58.0	57.2	28.5	27.2	34.2	0.2	1.2	0.0			
Total	**3,478**	**123,637**	**100.0**	**7,186**	**3.6**	**1.9**	**2.0**	**19.4**	**18.6**	**16.4**	**36.5**	**39.2**	**39.3**	**40.1**	**39.9**	**41.9**	**0.4**	**0.4**	**0.3**			

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Los Angeles CSA	716	21,806	20.6	1,138	93.8	49.9	47.4	3.6	12.4	2.6	37.7
San Jose CSA	935	28,356	26.9	2,348	93.0	43.4	52.1	4.8	13.2	2.2	43.4
Bakersfield MSA	142	5,099	4.1	256	87.7	37.3	34.4	8.9	21.8	3.4	40.8
Chico MSA	41	416	1.2	177	93.9	53.7	44.1	4.7	2.4	1.4	43.9
El Centro MSA	18	566	0.5	119	77.8	22.2	19.3	18.6	44.4	3.6	33.3
Fresno CSA	520	30,496	15.0	841	89.8	45.0	47.7	8.0	18.3	2.2	36.7
Redding CSA	39	749	1.1	147	94.9	33.3	44.2	2.4	15.4	2.6	51.3
Sacramento CSA	290	6,788	8.3	705	94.4	55.2	47.7	3.5	4.5	2.1	40.3
Salinas MSA	102	6,647	2.9	145	84.2	43.1	44.1	11.7	23.5	4.1	33.3
San Diego MSA	195	4,271	5.6	359	94.9	49.2	55.2	3.2	11.3	1.9	39.5
San Luis Obispo MSA	88	3,635	2.5	187	94.7	37.5	48.7	3.4	9.1	1.9	53.4
Santa Maria MSA	57	807	1.6	172	91.1	43.9	40.1	6.3	10.5	2.6	45.6
Visalia MSA	254	12,700	7.3	440	86.6	42.1	38.6	11.1	17.3	2.3	40.6
California Non-MSA	81	1,301	2.3	152	95.8	56.8	56.6	2.4	1.2	1.8	42.0
Total	**3,478**	**123,637**	**100.0**	**7,186**	**92.8**	**46.0**	**47.8**	**4.8**	**13.5**	**2.4**	**40.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Colorado

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Denver CSA	6,918	2,934,389	84.0	327,452	4.4	4.8	3.9	18.6	17.6	16.2	35.6	25.6	34.1	41.4	52.0	45.9	0.0	0.0	0.0	
Colorado Springs MSA	631	199,449	7.7	79,289	3.2	1.3	2.0	19.8	12.4	15.6	42.1	35.3	42.8	34.9	51.0	39.6	0.0	0.0	0.0	
Fort Collins MSA	416	128,121	5.1	34,801	1.5	0.2	1.4	20.5	19.7	18.4	52.7	46.6	47.4	25.2	33.4	32.8	0.0	0.0	0.0	
Colorado Non-MSA	271	298,561	3.3	5,158	0.0	0.0	0.0	0.0	0.0	0.0	19.7	12.5	21.4	80.3	87.5	78.6	0.0	0.0	0.0	
Total	**8,236**	**3,560,520**	**100.0**	**446,700**	**3.9**	**4.1**	**3.3**	**18.8**	**16.7**	**16.1**	**37.9**	**27.0**	**36.5**	**39.5**	**52.2**	**44.1**	**0.0**	**0.0**	**0.0**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Denver CSA	6,918	2,934,389	84.0	327,452	21.4	4.8	5.6	17.4	14.4	18.3	20.4	15.4	23.0	40.8	49.9	37.7	0.0	15.4	15.3
Colorado Springs MSA	631	199,449	7.7	79,289	20.2	8.1	3.7	18.5	13.2	15.1	20.3	13.8	19.5	41.0	45.3	30.8	0.0	19.7	30.8
Fort Collins MSA	416	128,121	5.1	34,801	20.5	2.9	7.0	17.2	11.8	20.0	22.6	16.3	24.5	39.6	49.8	34.6	0.0	19.2	13.9
Colorado Non-MSA	271	298,561	3.3	5,158	10.0	0.0	0.6	14.4	1.8	3.7	18.6	6.3	13.1	57.0	72.0	69.1	0.0	19.9	13.6
Total	**8,236**	**3,560,520**	**100.0**	**446,700**	**21.0**	**4.8**	**5.4**	**17.6**	**13.8**	**17.7**	**20.5**	**15.1**	**22.4**	**40.9**	**50.3**	**36.6**	**0.0**	**16.1**	**17.9**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																					2017-2020
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**		
Denver CSA	8,314	276,863	80.7	112,430	6.4	6.7	7.2	19.6	19.4	19.9	33.0	29.5	32.0	40.8	44.2	40.7	0.3	0.3	0.3		
Colorado Springs MSA	1,107	36,978	10.7	15,918	6.8	6.7	8.3	22.3	19.6	23.4	33.8	29.6	30.5	36.9	44.1	37.8	0.1	0.0	0.0		
Fort Collins MSA	717	21,580	7.0	11,762	3.0	5.4	5.1	27.2	21.9	28.6	42.4	47.6	37.7	27.4	25.1	28.5	0.0	0.0	0.0		
Colorado Non-MSA	167	5,834	1.6	3,829	0.0	0.0	0.0	0.0	0.0	0.0	17.8	19.8	20.6	82.2	80.2	79.4	0.0	0.0	0.0		
Total	**10,305**	**341,255**	**100.0**	**143,939**	**6.1**	**6.5**	**6.9**	**20.4**	**19.2**	**20.4**	**33.7**	**30.6**	**32.0**	**39.6**	**43.4**	**40.4**	**0.2**	**0.2**	**0.3**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Denver CSA	8,314	276,863	80.7	112,430	91.4	57.8	40.9	2.9	9.7	5.7	32.5
Colorado Springs MSA	1,107	36,978	10.7	15,918	91.4	57.7	44.1	2.4	9.9	6.2	32.3
Fort Collins MSA	717	21,580	7.0	11,762	91.6	47.6	41.1	2.4	8.4	6.0	44.1
Colorado Non-MSA	167	5,834	1.6	3,829	87.2	46.1	31.0	5.3	10.8	7.5	43.1
Total	**10,305**	**341,255**	**100.0**	**143,939**	**91.4**	**56.9**	**41.0**	**2.8**	**9.7**	**5.8**	**33.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Denver CSA	38	393	69.1	416	7.0	0.0	5.5	20.0	13.2	10.8	33.2	36.8	40.6	39.4	50.0	43.0	0.3	0.0	0.0
Colorado Springs MSA	6	31	10.9	80	7.0	0.0	2.5	20.0	0.0	10.0	42.1	66.7	51.3	30.8	33.3	36.3	0.1	0.0	0.0
Fort Collins MSA	10	107	18.2	149	4.2	20.0	2.7	18.9	0.0	7.4	45.9	50.0	47.7	30.8	30.0	42.3	0.1	0.0	0.0
Colorado Non-MSA	1	43	1.8	13	0.0	0.0	0.0	0.0	0.0	0.0	21.0	0.0	23.1	79.0	100.0	76.9	0.0	0.0	0.0
Total	**55**	**574**	**100.0**	**658**	**6.5**	**3.6**	**4.4**	**19.6**	**9.1**	**9.7**	**36.0**	**41.8**	**43.2**	**37.6**	**45.5**	**42.7**	**0.3**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Denver CSA	38	393	69.1	416	96.2	52.6	62.3	1.9	0.0	1.9	47.4
Colorado Springs MSA	6	31	10.9	80	97.0	33.3	56.3	1.3	16.7	1.7	50.0
Fort Collins MSA	10	107	18.2	149	96.9	50.0	55.7	1.5	10.0	1.5	40.0
Colorado Non-MSA	1	43	1.8	13	91.9	100.0	53.8	5.9	0.0	2.2	0.0
Total	**55**	**574**	**100.0**	**658**	**96.4**	**50.9**	**59.9**	**1.8**	**3.6**	**1.8**	**45.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Connecticut

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Hartford CSA	4,116	830,203	100.0	64,097	3.8	2.5	3.5	10.5	7.5	8.8	44.1	36.9	41.5	41.6	53.2	46.2	0.0	0.0	0.0
Total	**4,116**	**830,203**	**100.0**	**64,097**	**3.8**	**2.5**	**3.5**	**10.5**	**7.5**	**8.8**	**44.1**	**36.9**	**41.5**	**41.6**	**53.2**	**46.2**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Hartford CSA	4,116	830,203	100.0	64,097	22.0	10.6	6.7	16.7	21.7	20.1	20.8	21.6	22.0	40.5	39.8	34.7	0.0	6.2	16.5
Total	**4,116**	**830,203**	**100.0**	**64,097**	**22.0**	**10.6**	**6.7**	**16.7**	**21.7**	**20.1**	**20.8**	**21.6**	**22.0**	**40.5**	**39.8**	**34.7**	**0.0**	**6.2**	**16.5**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Hartford CSA	14,126	541,155	100.0	42,083	9.9	8.4	9.1	12.1	10.9	11.8	41.0	39.8	41.5	36.7	40.8	37.4	0.3	0.1	0.2	
Total	**14,126**	**541,155**	**100.0**	**42,083**	**9.9**	**8.4**	**9.1**	**12.1**	**10.9**	**11.8**	**41.0**	**39.8**	**41.5**	**36.7**	**40.8**	**37.4**	**0.3**	**0.1**	**0.2**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Hartford CSA	14,126	541,155	100.0	42,083	87.7	53.4	37.9	4.3	10.0	8.0	36.6
Total	**14,126**	**541,155**	**100.0**	**42,083**	**87.7**	**53.4**	**37.9**	**4.3**	**10.0**	**8.0**	**36.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Hartford CSA	91	1,638	100.0	139	3.3	4.4	1.4	8.0	4.4	3.6	43.0	34.1	29.5	45.6	57.1	65.5	0.0	0.0	0.0
Total	**91**	**1,638**	**100.0**	**139**	**3.3**	**4.4**	**1.4**	**8.0**	**4.4**	**3.6**	**43.0**	**34.1**	**29.5**	**45.6**	**57.1**	**65.5**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR 2017-2020

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Hartford CSA	91	1,638	100.0	139	96.7	56.0	56.1	1.9	6.6	1.4	37.4
Total	**91**	**1,638**	**100.0**	**139**	**96.7**	**56.0**	**56.1**	**1.9**	**6.6**	**1.4**	**37.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Florida

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Miami CSA	22,440	7,663,217	35.9	276,653	2.4	1.1	1.6	21.7	14.5	16.6	35.1	30.0	35.8	40.6	54.3	45.7	0.1	0.2	0.2	
Cape Coral CSA	4,264	1,396,950	6.8	70,571	2.1	0.9	1.4	17.8	14.7	16.5	43.2	37.9	43.4	36.9	46.5	38.6	0.0	0.0	0.1	
Crestview MSA	665	304,060	1.1	25,213	0.0	0.0	0.0	12.2	4.5	5.1	62.3	50.7	57.6	25.5	44.8	37.2	0.0	0.0	0.0	
Gainesville MSA 2017-2018	326	58,094	0.5	6,851	3.6	2.5	3.6	18.7	11.4	13.8	36.6	30.1	36.4	40.6	55.5	45.6	0.6	0.6	0.7	
Gainesville MSA 2019-2020	322	69,267	0.5	11,684	1.8	1.9	2.0	27.1	13.0	17.7	37.1	28.0	38.0	33.6	55.6	41.7	0.5	1.6	0.7	
Homosassa Springs MSA	567	66,606	0.9	7,870	0.0	0.0	0.0	20.1	16.2	17.4	62.7	61.0	61.0	17.3	22.8	21.6	0.0	0.0	0.0	
North Port CSA	5,320	1,167,665	8.5	65,700	1.0	0.2	0.3	17.6	11.3	12.4	54.6	49.6	48.4	26.8	38.9	38.9	0.0	0.0	0.0	
Ocala MSA	1,020	129,298	1.6	17,548	0.6	0.2	0.2	14.5	9.4	10.6	69.6	71.6	70.2	15.3	18.8	19.0	0.0	0.0	0.0	
Orlando CSA	11,939	2,377,551	19.1	224,766	1.0	0.5	0.6	18.8	13.6	13.8	49.2	43.8	49.0	31.1	42.1	36.4	0.0	0.0	0.0	
Palm Bay MSA	2,101	351,772	3.4	37,227	1.6	0.7	0.7	21.1	16.9	17.8	43.5	37.4	42.1	33.8	45.0	39.4	0.0	0.0	0.0	
Pensacola MSA	704	116,674	1.1	28,342	1.6	0.9	0.3	15.2	11.8	8.1	54.7	43.3	49.6	28.5	44.0	42.0	0.0	0.0	0.0	
Sebring MSA	184	20,994	0.3	3,941	0.0	0.0	0.0	4.5	4.9	2.4	76.6	71.2	73.4	18.9	23.9	24.2	0.0	0.0	0.0	
Tallahassee MSA	663	110,153	1.1	14,246	4.9	2.3	2.8	18.0	13.3	11.1	41.9	33.8	41.8	34.7	49.9	43.5	0.6	0.8	0.8	
Tampa MSA	11,999	2,413,436	19.2	174,499	1.9	1.3	1.6	21.9	15.4	16.0	39.7	34.6	36.9	36.5	48.7	45.4	0.1	0.0	0.1	
Florida Non-MSA	78	8,412	0.1	1,135	0.0	0.0	0.0	25.2	24.4	19.8	65.8	52.6	67.8	8.9	23.1	12.4	0.0	0.0	0.0	
Total	**62,592**	**16,254,149**	**100.0**	**966,246**	**1.8**	**0.9**	**1.1**	**20.0**	**14.1**	**14.8**	**43.5**	**37.5**	**42.9**	**34.7**	**47.5**	**41.0**	**0.1**	**0.1**	**0.1**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Miami CSA	22,440	7,663,217	35.9	276,653	22.7	3.1	2.3	17.1	10.6	10.6	17.9	17.0	18.4	42.3	62.2	50.8	0.0	7.0	17.9
Cape Coral CSA	4,264	1,396,950	6.8	70,571	20.8	5.2	3.5	18.2	13.8	14.3	19.5	18.3	19.2	41.5	55.6	47.0	0.0	7.1	16.0
Crestview MSA	665	304,060	1.1	25,213	20.3	4.4	3.5	17.9	10.5	12.3	21.5	13.2	14.2	40.3	63.2	40.0	0.0	8.7	30.0
Gainesville MSA 2017-2018	326	58,094	0.5	6,851	23.7	5.2	7.2	15.8	17.8	18.9	18.6	20.9	19.2	41.9	51.2	40.1	0.0	4.9	14.7
Gainesville MSA 2019-2020	322	69,267	0.5	11,684	23.6	3.4	3.5	16.2	16.1	14.6	19.1	18.0	19.7	41.1	57.8	45.5	0.0	4.7	16.7
Homosassa Springs MSA	567	66,606	0.9	7,870	18.2	7.9	4.8	19.4	18.3	15.1	22.5	27.2	21.6	39.9	40.9	37.0	0.0	5.6	21.5
North Port CSA	5,320	1,167,665	8.5	65,700	19.3	6.7	4.6	19.4	18.2	15.3	21.2	23.4	20.5	40.2	46.7	44.2	0.0	5.0	15.4
Ocala MSA	1,020	129,298	1.6	17,548	19.3	7.7	4.0	19.5	19.0	14.2	21.6	24.8	21.3	39.7	43.0	38.4	0.0	5.4	22.1
Orlando CSA	11,939	2,377,551	19.1	224,766	20.7	5.2	3.1	18.4	16.9	13.6	20.1	21.1	20.7	40.8	51.5	42.3	0.0	5.2	20.3
Palm Bay MSA	2,101	351,772	3.4	37,227	20.2	9.1	4.4	18.6	16.5	13.6	20.6	21.2	18.6	40.6	48.9	40.9	0.0	4.2	22.5
Pensacola MSA	704	116,674	1.1	28,342	18.6	8.1	2.9	19.1	17.0	11.7	22.7	22.4	18.3	39.7	43.5	35.7	0.0	8.9	31.4
Sebring MSA	184	20,994	0.3	3,941	16.6	7.1	3.2	20.3	17.4	12.8	21.6	17.9	19.5	41.4	50.0	41.4	0.0	7.6	23.1
Tallahassee MSA	663	110,153	1.1	14,246	23.4	6.2	5.9	16.7	20.5	16.3	19.6	19.9	19.0	40.2	48.1	40.2	0.0	5.3	18.6
Tampa MSA	11,999	2,413,436	19.2	174,499	21.6	6.3	3.7	17.9	17.8	14.5	19.1	19.8	19.2	41.4	50.2	42.0	0.0	5.9	20.6
Florida Non-MSA	78	8,412	0.1	1,135	25.0	7.7	3.9	19.8	24.4	13.3	21.7	11.5	20.7	33.5	50.0	43.2	0.0	6.4	18.9
Total	**62,592**	**16,254,149**	**100.0**	**966,246**	**21.4**	**6.3**	**3.2**	**17.9**	**16.3**	**13.1**	**19.3**	**20.0**	**19.3**	**41.4**	**51.2**	**44.8**	**0.0**	**6.2**	**19.7**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																					2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Miami CSA	175,522	4,366,719	55.5	338,299	4.0	3.8	4.5	21.2	21.6	21.8	29.3	28.6	28.2	44.3	44.9	44.3	1.2	1.1	1.2		
Cape Coral CSA	16,053	411,822	5.1	39,652	2.7	2.7	2.6	19.1	19.5	18.1	39.4	39.8	39.9	38.7	38.0	39.4	0.1	0.0	0.0		
Crestview MSA	1,736	32,075	0.5	10,749	0.0	0.0	0.0	10.2	7.7	9.4	53.2	49.4	47.0	36.7	42.9	43.6	0.0	0.0	0.0		
Gainesville MSA 2017-2018	1,035	22,657	0.8	5,357	8.3	5.8	7.9	21.1	18.5	19.1	33.1	30.1	32.1	36.8	44.4	40.0	0.7	1.2	0.9		
Gainesville MSA 2019-2020	1,305	41,048	0.8	7,246	6.2	6.2	6.4	23.3	19.9	21.7	35.6	32.8	35.4	34.1	40.3	35.9	0.8	0.8	0.6		
Homosassa Springs MSA	1,157	21,831	0.4	3,048	0.0	0.0	0.0	16.1	14.2	14.7	62.8	62.1	62.3	21.1	23.7	23.0	0.0	0.0	0.0		
North Port CSA	16,284	385,140	5.1	34,388	1.3	1.3	1.2	19.2	17.6	18.3	47.8	44.7	46.4	31.7	36.3	34.1	0.0	0.0	0.0		
Ocala MSA	2,846	83,103	0.9	8,537	1.8	1.8	1.8	16.4	14.5	17.5	63.5	66.6	64.2	18.3	17.0	16.5	0.0	0.0	0.0		
Orlando CSA	46,136	1,174,658	14.6	113,595	1.9	1.6	1.9	24.0	21.8	23.8	40.4	39.7	39.8	33.7	36.9	34.5	0.0	0.0	0.0		
Palm Bay MSA	4,891	142,844	1.5	15,148	2.5	1.7	2.4	23.4	20.7	24.1	38.7	37.0	38.5	35.4	40.6	35.0	0.1	0.0	0.0		
Pensacola MSA	2,178	48,514	0.7	12,171	2.3	2.3	2.4	20.2	19.8	20.5	50.8	45.4	49.9	26.7	32.5	27.2	0.0	0.0	0.0		
Sebring MSA	457	11,083	0.1	1,503	0.0	0.0	0.0	8.3	6.6	8.9	73.8	75.7	73.7	17.4	15.1	16.5	0.5	2.6	0.9		
Tallahassee MSA	1,992	47,517	0.6	8,324	7.8	6.9	6.9	20.4	20.2	21.5	40.6	34.4	42.5	29.7	36.5	28.4	1.5	2.0	0.7		
Tampa MSA	44,467	1,242,464	14.0	98,260	4.0	3.8	4.7	20.6	20.2	20.4	34.6	32.8	34.4	40.5	43.0	40.3	0.3	0.2	0.2		
Florida Non-MSA	390	8,945	0.1	1,069	0.0	0.0	0.0	33.2	37.2	34.7	51.7	40.3	46.9	15.0	22.6	18.4	0.0	0.0	0.0		
Total	**316,449**	**8,040,420**	**100.0**	**697,346**	**3.3**	**3.2**	**3.7**	**21.2**	**20.9**	**21.3**	**35.6**	**33.2**	**34.4**	**39.3**	**42.0**	**40.0**	**0.6**	**0.7**	**0.7**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Miami CSA	175,522	4,366,719	55.5	338,299	92.9	58.0	39.7	2.7	8.2	4.4	33.7
Cape Coral CSA	16,053	411,822	5.1	39,652	92.0	57.4	40.1	2.7	7.9	5.3	34.7
Crestview MSA	1,736	32,075	0.5	10,749	90.8	60.0	35.7	2.4	5.9	6.8	34.2
Gainesville MSA 2017-2018	1,035	22,657	0.3	5,357	86.0	52.8	46.7	4.2	8.5	9.7	38.7
Gainesville MSA 2019-2020	1,305	41,048	0.4	7,246	88.6	59.8	36.8	3.1	8.0	8.3	32.2
Homosassa Springs MSA	1,157	21,831	0.4	3,048	91.4	55.7	45.3	2.4	7.2	6.1	37.1
North Port CSA	16,284	385,140	5.1	34,388	91.8	57.2	43.5	2.8	7.1	5.5	35.7
Ocala MSA	2,846	83,103	0.9	8,537	90.8	54.4	39.5	2.8	10.1	6.3	35.5
Orlando CSA	46,136	1,174,658	14.6	113,595	91.6	57.7	41.7	2.6	8.0	5.8	34.3
Palm Bay MSA	4,891	142,844	1.5	15,148	90.5	55.9	44.0	3.0	9.6	6.6	34.5
Pensacola MSA	2,178	48,514	0.7	12,171	90.6	55.0	37.4	2.7	7.9	6.7	37.1
Sebring MSA	457	11,083	0.1	1,503	92.4	51.9	42.9	2.3	9.4	5.3	38.7
Tallahassee MSA	1,992	47,517	0.6	8,324	88.9	59.8	34.7	2.9	6.9	8.2	33.3
Tampa MSA	44,467	1,242,464	14.1	98,260	91.1	57.0	41.5	2.9	8.7	5.9	34.3
Florida Non-MSA	390	8,945	0.1	1,069	87.3	58.5	42.8	3.1	7.2	9.6	34.4
Total	**316,449**	**8,040,420**	**100.0**	**697,346**	**92.0**	**57.7**	**40.5**	**2.7**	**8.2**	**5.3**	**34.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
Miami CSA	628	12,942	44.4	749	4.3	2.4	2.0	24.0	15.8	12.4	32.2	24.7	29.5	39.1	57.0	55.8	0.4	0.2	0.3		
Cape Coral CSA	114	1,791	8.1	114	3.9	16.7	2.6	24.2	29.8	17.5	45.4	33.3	42.1	26.5	20.2	37.7	0.0	0.0	0.0		
Crestview MSA	9	77	0.6	44	0.0	0.0	0.0	15.1	22.2	18.2	60.7	44.4	56.8	24.2	33.3	25.0	0.0	0.0	0.0		
Gainesville MSA 2017-2018	21	271	1.5	129	3.1	0.0	0.0	17.5	9.5	24.0	50.5	23.8	56.6	28.9	66.7	19.4	0.0	0.0	0.0		
Gainesville MSA 2019-2020	11	583	0.8	139	2.6	0.0	0.7	24.9	9.1	45.3	48.3	72.7	46.8	24.0	18.2	7.2	0.1	0.0	0.0		
Homosassa Springs MSA	14	84	1.0	17	0.0	0.0	0.0	18.5	14.3	0.0	64.1	85.7	100.0	17.5	0.0	0.0	0.0	0.0	0.0		
North Port CSA	77	1,620	5.4	123	1.9	0.0	1.6	21.7	14.3	18.7	49.0	32.5	33.3	27.4	53.2	46.3	0.0	0.0	0.0		
Ocala MSA	76	768	5.4	92	0.9	0.0	0.0	17.4	22.4	18.5	68.1	64.5	68.5	13.6	13.2	13.0	0.0	0.0	0.0		
Orlando CSA	224	4,437	15.8	352	1.3	1.8	1.1	22.6	20.1	22.2	47.6	54.5	46.3	28.4	23.7	29.8	0.1	0.0	0.6		
Palm Bay MSA	29	892	2.1	32	2.4	0.0	3.1	25.5	17.2	18.8	43.1	31.0	46.9	29.0	51.7	31.3	0.0	0.0	0.0		
Pensacola MSA	7	61	0.5	68	2.2	0.0	0.0	14.7	14.3	8.8	59.8	71.4	76.5	23.3	14.3	14.7	0.0	0.0	0.0		
Sebring MSA	12	107	0.8	34	0.0	0.0	0.0	4.9	0.0	20.6	71.8	75.0	58.8	22.2	25.0	20.6	1.1	0.0	0.0		
Tallahassee MSA	17	132	1.2	63	4.0	17.6	1.6	17.2	29.4	25.4	48.2	41.2	54.0	29.9	11.8	19.0	0.6	0.0	0.0		
Tampa MSA	138	1,857	9.8	216	3.0	0.7	1.4	24.4	24.6	21.8	39.4	29.0	41.7	33.1	45.7	35.2	0.1	0.0	0.0		
Florida Non-MSA	37	458	2.6	52	0.0	0.0	0.0	16.1	24.3	26.9	74.5	75.7	67.3	9.4	0.0	5.8	0.0	0.0	0.0		
Total	**1,414**	**26,080**	**100.0**	**2,095**	**2.8**	**2.9**	**1.4**	**22.6**	**19.0**	**19.0**	**43.4**	**36.7**	**42.4**	**31.1**	**41.3**	**36.9**	**0.2**	**0.1**	**0.2**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR												2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Miami CSA	628	12,942	44.4	749	96.6	54.3	55.1	2.1	8.3	1.3	37.4
Cape Coral CSA	114	1,791	8.1	114	96.5	50.9	40.4	2.1	3.5	1.4	45.6
Crestview MSA	9	77	0.6	44	97.2	66.7	45.5	1.4	0.0	1.5	33.3
Gainesville MSA 2017-2018	21	271	1.5	129	94.9	66.7	56.6	3.0	0.0	2.1	33.3
Gainesville MSA 2019-2020	11	583	0.8	139	95.7	54.5	48.2	2.4	9.1	1.9	36.4
Homosassa Springs MSA	14	84	1.0	17	99.2	50.0	58.8	0.4	0.0	0.4	50.0
North Port CSA	77	1,620	5.4	123	96.2	41.6	53.7	2.3	15.6	1.5	42.9
Ocala MSA	76	768	5.4	92	97.7	55.3	46.7	1.5	1.3	0.8	43.4
Orlando CSA	224	4,437	15.8	352	96.4	55.8	53.1	2.2	7.6	1.4	36.6
Palm Bay MSA	29	892	2.1	32	98.0	51.7	62.5	1.3	3.4	0.8	44.8
Pensacola MSA	7	61	0.5	68	98.7	14.3	27.9	0.6	0.0	0.7	85.7
Sebring MSA	12	107	0.8	34	92.1	75.0	47.1	5.5	8.3	2.4	16.7
Tallahassee MSA	17	132	1.2	63	96.9	58.8	63.5	1.6	11.8	1.6	29.4
Tampa MSA	138	1,857	9.8	216	96.8	61.6	58.8	1.8	6.5	1.4	31.9
Florida Non-MSA	37	458	2.6	52	95.3	45.9	34.6	2.9	8.1	1.8	45.9
Total	**1,414**	**26,080**	**100.0**	**2,095**	**96.7**	**54.3**	**52.1**	**2.0**	**7.2**	**1.3**	**38.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Georgia

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Atlanta CSA	21,391	4,816,170	90.1	398,635	3.2	2.7	2.7	20.3	16.4	16.3	37.7	30.6	35.8	38.9	50.3	45.2	0.0	0.0	0.0
Brunswick MSA	245	76,383	1.0	5,553	1.3	0.8	0.3	19.6	9.0	8.9	42.2	22.4	33.1	36.8	67.8	57.7	0.0	0.0	0.0
Columbus MSA 2017-2018	79	12,754	0.3	5,455	3.3	2.5	1.0	21.3	24.1	12.2	30.5	31.6	25.5	44.9	41.8	61.3	0.0	0.0	0.0
Columbus MSA 2019-2020	86	16,737	0.4	9,461	4.2	3.5	0.9	21.4	16.3	9.7	32.4	23.3	25.6	42.1	57.0	63.8	0.0	0.0	0.0
Macon CSA 2017-2018	257	28,758	1.1	11,119	5.7	3.5	1.8	18.6	14.8	12.6	38.5	33.9	38.7	37.2	47.9	46.8	0.0	0.0	0.0
Macon CSA 2019-2020	221	27,851	0.9	16,098	5.9	2.3	1.1	17.0	14.9	9.8	39.0	33.9	38.8	38.2	48.9	50.2	0.0	0.0	0.0
Savannah CSA	1,282	226,194	5.4	24,772	3.3	2.0	1.6	14.1	12.6	9.5	43.0	36.0	37.9	39.5	49.5	51.0	0.0	0.0	0.0
Valdosta MSA	186	21,512	0.8	5,470	4.5	3.8	2.2	14.8	11.3	11.0	46.9	33.9	36.7	33.7	51.1	50.1	0.0	0.0	0.0
Total	**23,747**	**5,226,359**	**100.0**	**454,519**	**3.4**	**2.6**	**2.5**	**19.6**	**16.1**	**15.4**	**38.1**	**30.8**	**35.8**	**38.9**	**50.4**	**46.3**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																					2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Atlanta CSA	21,391	4,816,170	90.1	398,635	23.0	8.7	5.7	16.8	18.8	15.5	18.3	19.7	19.0	41.9	46.4	39.7	0.0	6.4	20.1		
Brunswick MSA	245	76,383	1.0	5,553	22.5	4.9	5.3	16.0	12.7	13.0	19.6	12.7	18.2	41.8	59.2	43.8	0.0	10.6	19.7		
Columbus MSA 2017-2018	79	12,754	0.3	5,455	21.7	7.6	4.7	17.0	20.3	12.1	18.2	12.7	18.8	43.1	48.1	43.6	0.0	11.4	20.8		
Columbus MSA 2019-2020	86	16,737	0.4	9,461	22.1	5.8	2.5	17.0	15.1	8.9	18.3	19.8	13.5	42.7	51.2	38.3	0.0	8.1	36.8		
Macon CSA 2017-2018	257	28,758	1.1	11,119	24.9	12.8	4.8	15.2	13.6	13.1	18.6	23.7	21.6	41.3	39.3	38.6	0.0	10.5	21.7		
Macon CSA 2019-2020	221	27,851	0.9	16,098	24.8	10.4	3.3	15.0	25.3	11.9	18.6	19.0	19.5	41.6	38.9	36.8	0.0	6.3	28.6		
Savannah CSA	1,282	226,194	5.4	24,772	22.8	6.8	2.7	16.2	17.3	12.1	19.4	21.8	19.4	41.6	48.1	37.3	0.0	5.9	28.5		
Valdosta MSA	186	21,512	0.8	5,470	24.1	4.8	2.4	16.6	16.1	10.2	17.1	23.7	17.8	42.2	48.4	37.8	0.0	7.0	31.9		
Total	**23,747**	**5,226,359**	**100.0**	**454,519**	**23.1**	**10.9**	**5.3**	**16.6**	**19.6**	**15.0**	**18.4**	**19.6**	**18.9**	**41.9**	**43.4**	**39.5**	**0.0**	**6.5**	**21.4**		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																					2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Atlanta CSA	77,178	1,978,119	92.4	203,695	5.8	5.2	5.1	22.3	19.8	20.8	31.1	29.1	30.8	40.3	45.7	43.1	0.5	0.3	0.3		
Brunswick MSA	641	15,446	0.8	2,722	6.0	3.7	5.6	26.7	21.5	25.6	24.9	21.8	20.0	42.4	52.9	48.8	0.0	0.0	0.0		
Columbus MSA 2017-2018	177	3,318	0.2	3,371	8.0	3.4	7.0	19.8	23.2	17.7	35.5	29.9	32.8	36.2	43.5	42.4	0.4	0.0	0.0		
Columbus MSA 2019-2020	213	4,441	0.3	4,760	7.8	5.2	7.4	18.4	15.5	16.2	36.1	31.0	33.2	37.4	48.4	43.2	0.4	0.0	0.1		
Macon CSA 2017-2018	622	9,553	0.7	6,250	10.3	9.2	9.3	19.9	14.6	18.2	37.4	35.7	36.1	32.4	40.5	36.4	0.0	0.0	0.0		
Macon CSA 2019-2020	769	17,430	0.9	7,178	10.1	10.0	9.3	17.2	20.3	15.8	37.8	35.8	37.7	35.0	33.9	37.2	0.0	0.0	0.0		
Savannah CSA	3,245	97,277	3.9	11,961	7.0	7.3	7.4	18.3	16.2	17.3	37.8	39.2	37.9	36.7	37.2	37.3	0.2	0.1	0.1		
Valdosta MSA	650	14,170	0.8	2,938	8.2	7.2	9.4	27.8	30.9	26.2	28.6	28.3	29.7	35.5	33.5	34.6	0.0	0.0	0.0		
Total	**83,495**	**2,139,754**	**100.0**	**233,254**	**6.1**	**5.3**	**5.4**	**21.9**	**19.7**	**20.5**	**31.7**	**29.5**	**31.2**	**39.9**	**45.2**	**42.6**	**0.4**	**0.3**	**0.3**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											**2017-2020**
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Atlanta CSA	77,178	1,978,119	92.4	203,695	91.1	58.1	42.2	2.9	7.3	6.0	34.6
Brunswick MSA	641	15,446	0.8	2,722	87.2	48.5	34.7	3.4	7.2	9.4	44.3
Columbus MSA 2017-2018	177	3,318	0.2	3,371	82.0	53.7	44.4	5.3	12.4	12.8	33.9
Columbus MSA 2019-2020	213	4,441	0.3	4,760	86.0	64.3	46.2	3.8	8.9	10.2	26.8
Macon CSA 2017-2018	622	9,553	0.7	6,250	82.2	51.9	46.3	4.9	6.6	12.9	41.5
Macon CSA 2019-2020	769	17,430	0.9	7,178	86.6	59.4	37.4	3.4	6.0	10.0	34.6
Savannah CSA	3,245	97,277	3.9	11,961	87.3	53.7	39.5	3.5	8.1	9.2	38.3
Valdosta MSA	650	14,170	0.8	2,938	85.1	55.5	38.4	4.2	8.6	10.8	35.8
Total	**83,495**	**2,139,754**	**100.0**	**233,254**	**90.6**	**57.8**	**41.9**	**3.0**	**7.3**	**6.4**	**34.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Atlanta CSA	187	2,621	75.1	578	3.7	2.1	1.4	21.2	18.2	30.3	39.6	34.8	43.8	35.4	44.9	24.6	0.1	0.0	0.0	
Brunswick MSA	5	28	2.0	15	2.4	0.0	0.0	17.9	40.0	26.7	37.7	60.0	53.3	41.9	0.0	20.0	0.0	0.0	0.0	
Columbus MSA 2017-2018	4	43	1.6	29	2.6	0.0	0.0	19.4	0.0	17.2	34.5	100.0	48.3	42.6	0.0	34.5	1.0	0.0	0.0	
Columbus MSA 2019-2020	3	49	1.2	37	4.7	0.0	8.1	17.4	0.0	27.0	33.0	66.7	32.4	44.5	33.3	32.4	0.4	0.0	0.0	
Macon CSA 2017-2018	14	748	5.6	115	2.9	7.1	1.7	24.4	35.7	24.3	39.2	7.1	47.8	33.5	50.0	26.1	0.0	0.0	0.0	
Macon CSA 2019-2020	6	90	2.4	78	3.5	0.0	1.3	18.3	33.3	15.4	41.9	33.3	47.4	36.3	33.3	35.9	0.0	0.0	0.0	
Savannah CSA	16	152	6.4	117	2.7	6.3	0.0	11.3	12.5	2.6	43.5	37.5	59.0	42.5	43.8	38.5	0.0	0.0	0.0	
Valdosta MSA	14	115	5.6	71	3.4	0.0	1.4	13.5	35.7	12.7	55.0	57.1	62.0	28.2	7.1	23.9	0.0	0.0	0.0	
Total	**249**	**3,846**	**100.0**	**896**	**3.6**	**2.4**	**1.5**	**20.0**	**19.4**	**23.8**	**40.2**	**37.1**	**47.2**	**36.1**	**41.1**	**27.6**	**0.1**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Atlanta CSA	187	2,621	75.1	578	96.6	64.7	46.5	1.8	3.2	1.6	32.1
Brunswick MSA	5	28	2.0	15	97.3	40.0	33.3	1.2	0.0	1.5	60.0
Columbus MSA 2017-2018	4	43	1.6	29	94.7	25.0	48.3	2.6	0.0	2.6	75.0
Columbus MSA 2019-2020	3	49	1.2	37	95.9	66.7	43.2	2.1	0.0	2.1	33.3
Macon CSA 2017-2018	14	748	5.6	115	96.2	28.6	33.0	1.7	14.3	2.1	57.1
Macon CSA 2019-2020	6	90	2.4	78	96.8	83.3	55.1	1.3	0.0	2.0	16.7
Savannah CSA	16	152	6.4	117	97.3	62.5	41.0	1.4	0.0	1.3	37.5
Valdosta MSA	14	115	5.6	71	95.2	64.3	46.5	3.2	0.0	1.6	35.7
Total	**249**	**3,846**	**100.0**	**896**	**96.6**	**62.1**	**46.2**	**1.8**	**2.4**	**1.6**	**35.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Illinois

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Chicago MSA	20,645	6,363,115	99.1	453,931	4.4	2.7	2.6	17.6	13.9	11.8	35.3	26.5	32.4	42.5	56.8	53.1	0.1	0.1	0.1
Rockford MSA	178	21,711	0.9	14,354	5.1	5.6	1.8	15.9	14.6	10.2	33.5	27.0	33.0	45.4	52.8	55.0	0.0	0.0	0.1
Total	**20,823**	**6,384,826**	**100.0**	**468,285**	**4.4**	**2.7**	**2.6**	**17.6**	**13.9**	**11.8**	**35.2**	**26.5**	**32.4**	**42.7**	**56.8**	**53.1**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Chicago MSA	20,645	6,363,115	99.1	453,931	23.3	6.0	4.6	16.3	15.5	14.6	18.6	18.3	20.6	41.8	50.9	44.7	0.0	9.2	15.5
Rockford MSA	178	21,711	0.9	14,354	21.9	12.9	7.1	17.0	19.1	17.8	20.4	15.2	20.8	40.7	34.3	33.5	0.0	18.5	20.9
Total	**20,823**	**6,384,826**	**100.0**	**468,285**	**23.3**	**6.1**	**4.7**	**16.4**	**15.6**	**14.7**	**18.7**	**18.3**	**20.6**	**41.7**	**50.8**	**44.3**	**0.0**	**9.3**	**15.7**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Chicago MSA	54,182	1,595,609	99.1	259,207	4.9	4.2	5.0	15.4	18.3	15.8	29.2	32.5	30.2	50.1	44.8	48.6	0.5	0.2	0.3
Rockford MSA	496	10,824	0.9	5,582	8.8	6.7	8.1	15.4	12.7	16.6	28.8	27.0	28.7	44.8	51.6	43.8	2.2	2.0	2.8
Total	**54,678**	**1,606,433**	**100.0**	**264,789**	**5.0**	**4.2**	**5.1**	**15.4**	**18.3**	**15.8**	**29.2**	**32.5**	**30.2**	**49.9**	**44.9**	**48.5**	**0.5**	**0.2**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Chicago MSA	54,182	1,595,609	99.1	259,207	85.0	53.0	37.7	6.0	9.3	9.0	37.7
Rockford MSA	496	10,824	0.9	5,582	80.6	48.2	35.0	6.8	12.9	12.6	38.9
Total	**54,678**	**1,606,433**	**100.0**	**264,789**	**84.9**	**53.0**	**37.6**	**6.0**	**9.3**	**9.1**	**37.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
Chicago MSA	73	1,412	94.8	977	3.3	4.1	1.1	15.0	11.0	7.0	40.7	31.5	66.7	40.9	53.4	25.2	0.1	0.0	0.0		
Rockford MSA	4	18	5.2	175	2.9	0.0	0.6	11.7	0.0	2.3	32.9	0.0	36.6	51.9	100.0	60.6	0.7	0.0	0.0		
Total	**77**	**1,430**	**100.0**	**1,152**	**3.3**	**3.9**	**1.0**	**14.8**	**10.4**	**6.3**	**40.2**	**29.9**	**62.2**	**41.6**	**55.8**	**30.6**	**0.1**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Chicago MSA	73	1,412	94.8	977	93.9	49.3	58.1	3.6	8.2	2.6	42.5
Rockford MSA	4	18	5.2	175	95.7	75.0	58.9	2.8	0.0	1.5	25.0
Total	**77**	**1,430**	**100.0**	**1,152**	**94.0**	**50.6**	**58.2**	**3.5**	**7.8**	**2.5**	**41.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Indiana

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Indianapolis MSA	1,909	433,288	100.0	145,034	6.2	3.4	3.4	17.0	13.1	11.7	37.9	27.4	33.8	38.8	56.1	51.1	0.1	0.0	0.0
Total	**1,909**	**433,288**	**100.0**	**145,034**	**6.2**	**3.4**	**3.4**	**17.0**	**13.1**	**11.7**	**37.9**	**27.4**	**33.8**	**38.8**	**56.1**	**51.1**	**0.1**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Indianapolis MSA	1,909	433,288	100.0	145,034	21.9	11.1	7.4	17.3	20.0	17.7	19.7	15.5	20.0	41.1	44.1	36.8	0.0	9.4	18.1
Total	**1,909**	**433,288**	**100.0**	**145,034**	**21.9**	**11.1**	**7.4**	**17.3**	**20.0**	**17.7**	**19.7**	**15.5**	**20.0**	**41.1**	**44.1**	**36.8**	**0.0**	**9.4**	**18.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																		2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Indianapolis MSA	2,693	79,956	100.0	42,245	10.0	7.1	7.9	19.6	18.1	16.5	32.1	31.5	31.9	38.2	43.1	43.5	0.1	0.2	0.2
Total	**2,693**	**79,956**	**100.0**	**42,245**	**10.0**	**7.1**	**7.9**	**19.6**	**18.1**	**16.5**	**32.1**	**31.5**	**31.9**	**38.2**	**43.1**	**43.5**	**0.1**	**0.2**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Indianapolis MSA	2,693	79,956	100.0	42,245	87.2	51.6	36.9	4.3	14.9	8.5	33.5
Total	**2,693**	**79,956**	**100.0**	**42,245**	**87.2**	**51.6**	**36.9**	**4.3**	**14.9**	**8.5**	**33.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
Indianapolis MSA	38	262	100.0	613	5.0	2.6	1.0	13.1	10.5	3.4	47.7	57.9	70.1	34.1	28.9	25.4	0.1	0.0	0.0		
Total	**38**	**262**	**100.0**	**613**	**5.0**	**2.6**	**1.0**	**13.1**	**10.5**	**3.4**	**47.7**	**57.9**	**70.1**	**34.1**	**28.9**	**25.4**	**0.1**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Indianapolis MSA	38	262	100.0	613	96.5	57.9	56.4	1.9	5.3	1.6	36.8
Total	**38**	**262**	**100.0**	**613**	**96.5**	**57.9**	**56.4**	**1.9**	**5.3**	**1.6**	**36.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Iowa

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	314	48,499	46.1	28,354	3.1	3.2	2.4	19.5	17.2	16.0	45.9	37.3	43.8	31.6	42.4	37.9	0.0	0.0	0.0
Des Moines MSA 2019-2020	367	61,510	53.9	54,089	2.2	0.8	1.1	19.5	13.4	11.3	47.3	41.7	42.9	30.9	44.1	44.7	0.0	0.0	0.0
Total	**681**	**110,009**	**100.0**	**54,089**	**2.2**	**1.7**	**1.1**	**19.5**	**14.2**	**11.3**	**47.3**	**40.7**	**42.9**	**30.9**	**43.3**	**44.7**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	314	48,499	46.1	28,354	20.6	15.0	8.2	17.6	22.6	19.9	21.9	24.8	22.3	40.0	33.1	33.9	0.0	4.5	15.7
Des Moines MSA 2019-2020	367	61,510	53.9	54,089	20.2	7.9	6.3	17.6	32.4	16.9	21.9	21.0	21.3	40.2	35.2	38.4	0.0	3.5	17.2
Total	**681**	**110,009**	**100.0**	**54,089**	**20.2**	**13.1**	**6.3**	**17.6**	**28.5**	**16.9**	**21.9**	**21.8**	**21.3**	**40.2**	**32.7**	**38.4**	**0.0**	**3.9**	**17.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	863	14,406	47.5	10,570	3.7	3.4	3.1	15.9	14.4	12.3	49.9	46.2	49.4	30.4	36.0	35.3	0.1	0.0	0.0
Des Moines MSA 2019-2020	954	24,437	52.5	12,104	3.2	2.8	2.3	15.4	9.6	12.7	49.8	46.1	49.6	31.5	41.4	35.3	0.1	0.0	0.0
Total	**1,817**	**38,843**	**100.0**	**12,104**	**3.2**	**2.8**	**2.3**	**15.4**	**12.0**	**12.7**	**49.8**	**46.8**	**49.6**	**31.5**	**38.5**	**35.3**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Des Moines MSA 2017-2018	863	14,406	47.5	10,570	82.4	43.2	48.2	6.0	10.3	11.6	46.5
Des Moines MSA 2019-2020	954	24,437	52.5	12,104	86.3	57.0	40.6	4.4	7.7	9.3	35.3
Total	**1,817**	**38,843**	**100.0**	**12,104**	**86.3**	**50.3**	**40.6**	**4.4**	**9.1**	**9.3**	**40.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	15	116	46.9	331	0.8	0.0	0.6	13.9	6.7	13.0	58.6	73.3	65.3	26.7	20.0	21.1	0.0	0.0	0.0
Des Moines MSA 2019-2020	17	181	53.1	617	0.7	0.0	0.0	12.1	17.6	13.9	61.9	64.7	71.5	25.3	17.6	14.6	0.0	0.0	0.0
Total	**32**	**297**	**100.0**	**617**	**0.7**	**0.0**	**0.0**	**12.1**	**10.0**	**13.9**	**61.9**	**75.0**	**71.5**	**25.3**	**15.0**	**14.6**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Des Moines MSA 2017-2018	15	116	46.9	331	96.4	40.0	40.8	2.3	0.0	1.3	60.0
Des Moines MSA 2019-2020	17	181	53.1	617	97.1	35.3	57.1	1.8	5.9	1.1	58.8
Total	**32**	**297**	**100.0**	**617**	**97.1**	**37.5**	**57.1**	**1.8**	**2.5**	**1.1**	**60.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Kansas

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Wichita MSA 2017-2018	479	94,311	37.7	18,848	4.7	1.7	2.7	17.9	14.2	16.0	40.6	35.9	39.1	36.9	48.2	42.2	0.0	0.0	0.0
Wichita MSA 2019-2020	540	70,412	42.5	29,642	4.5	2.6	1.9	16.6	16.1	12.4	37.7	26.1	31.9	41.2	55.2	53.8	0.0	0.0	0.0
Manhattan MSA 2017-2018	20	2,537	1.6	2,355	0.0	0.0	0.0	3.7	20.0	5.9	79.8	60.0	73.2	16.1	15.0	20.2	0.4	5.0	0.8
Manhattan MSA 2019-2020	10	1,370	0.8	5,770	0.0	0.0	0.0	14.8	20.0	12.5	45.4	40.0	37.3	39.5	40.0	49.8	0.3	0.0	0.4
Topeka MSA	222	22,076	17.5	9,024	3.3	1.8	1.0	11.1	8.1	7.9	55.8	52.3	51.8	29.7	37.8	39.4	0.0	0.0	0.0
Total	**1,271**	**190,706**	**100.0**	**44,436**	**3.8**	**2.0**	**1.5**	**15.0**	**13.1**	**11.5**	**43.1**	**34.3**	**36.6**	**38.0**	**50.4**	**50.4**	**0.0**	**0.1**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Wichita MSA 2017-2018	479	94,311	37.7	18,848	20.5	11.9	8.4	17.9	22.5	19.6	21.4	26.5	21.1	40.2	33.4	31.1	0.0	5.6	19.8
Wichita MSA 2019-2020	540	70,412	42.5	29,642	20.5	9.8	5.9	17.9	22.0	17.2	21.4	24.8	19.9	40.2	40.2	34.6	0.0	3.1	22.4
Manhattan MSA 2017-2018	20	2,537	1.6	2,355	20.5	10.0	5.2	17.9	10.0	15.2	21.2	20.0	20.3	40.5	40.0	38.8	0.0	20.0	20.5
Manhattan MSA 2019-2020	10	1,370	0.8	5,770	19.5	10.0	2.7	21.6	40.0	12.5	20.9	0.0	18.1	38.0	40.0	36.8	0.0	10.0	29.9
Topeka MSA	222	22,076	17.5	9,024	19.7	15.3	8.5	17.8	28.8	20.0	22.8	17.6	21.0	39.7	34.2	32.3	0.0	4.1	18.3
Total	**1,271**	**190,706**	**100.0**	**44,436**	**20.2**	**12.9**	**6.0**	**18.3**	**24.5**	**17.1**	**21.7**	**23.6**	**19.9**	**39.8**	**34.4**	**34.4**	**0.0**	**4.6**	**22.6**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Wichita MSA 2017-2018	1,387	23,813	38.7	8,869	5.8	6.8	6.6	26.1	24.2	24.2	37.1	31.9	36.4	31.0	37.1	32.7	0.0	0.0	0.0
Wichita MSA 2019-2020	1,508	31,678	42.1	12,394	5.0	5.4	5.4	25.2	24.5	25.7	33.9	28.1	29.9	35.9	41.9	39.0	0.0	0.0	0.0
Manhattan MSA 2017-2018	64	700	1.8	975	0.0	0.0	0.0	13.3	14.1	13.5	73.9	71.9	70.4	12.0	14.1	15.7	0.7	0.0	0.4
Manhattan MSA 2019-2020	62	563	1.7	1,663	0.0	0.0	0.0	25.2	38.7	24.6	40.6	38.7	37.9	33.5	22.6	37.3	0.7	0.0	0.2
Topeka MSA	560	11,581	15.6	2,552	12.7	12.0	9.2	14.8	16.3	16.5	52.9	45.0	55.1	19.5	26.8	19.2	0.0	0.0	0.0
Total	**3,581**	**68,335**	**100.0**	**16,609**	**6.2**	**6.6**	**5.4**	**22.8**	**23.0**	**24.2**	**39.1**	**31.3**	**34.6**	**31.8**	**39.1**	**35.8**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Wichita MSA 2017-2018	1,387	23,813	38.7	8,869	78.2	49.1	41.9	7.8	7.8	13.9	43.1
Wichita MSA 2019-2020	1,508	31,678	42.1	12,394	79.8	55.0	41.0	7.0	7.1	13.3	37.9
Manhattan MSA 2017-2018	64	700	1.8	975	76.6	53.1	44.2	7.0	7.8	16.3	39.1
Manhattan MSA 2019-2020	62	563	1.7	1,663	77.3	59.7	48.3	5.6	3.2	17.1	37.1
Topeka MSA	560	11,581	15.6	2,552	77.4	50.0	38.5	6.6	10.0	16.0	40.0
Total	**3,581**	**68,335**	**100.0**	**16,609**	**78.9**	**51.9**	**41.3**	**6.7**	**7.7**	**14.4**	**40.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**
Wichita MSA 2017-2018	23	172	34.8	547	1.7	0.0	0.0	9.3	0.0	1.1	52.2	56.5	69.7	36.8	43.5	29.3	0.0	0.0	0.0
Wichita MSA 2019-2020	24	229	36.4	539	2.5	0.0	0.6	10.0	0.0	3.0	44.7	50.0	60.9	42.8	50.0	35.6	0.0	0.0	0.0
Manhattan MSA 2017-2018	8	53	12.1	73	0.0	0.0	0.0	2.3	0.0	4.1	93.1	100.0	90.4	4.6	0.0	5.5	0.0	0.0	0.0
Manhattan MSA 2019-2020	5	37	7.6	133	0.0	0.0	0.0	13.6	0.0	45.1	41.7	80.0	25.6	44.7	20.0	29.3	0.0	0.0	0.0
Topeka MSA	6	46	9.1	100	2.0	0.0	0.0	4.3	0.0	3.0	66.0	83.3	80.0	27.7	16.7	17.0	0.0	0.0	0.0
Total	**66**	**537**	**100.0**	**772**	**2.0**	**0.0**	**0.4**	**9.0**	**1.5**	**10.2**	**49.9**	**60.6**	**57.3**	**39.1**	**37.9**	**32.1**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Wichita MSA 2017-2018	23	172	34.8	547	97.3	34.8	49.2	1.6	4.3	1.1	60.9
Wichita MSA 2019-2020	24	229	36.4	539	97.4	66.7	57.0	1.7	0.0	0.9	33.3
Manhattan MSA 2017-2018	8	53	12.1	73	94.8	37.5	30.1	2.0	0.0	3.2	62.5
Manhattan MSA 2019-2020	5	37	7.6	133	95.1	40.0	48.9	1.7	0.0	3.2	60.0
Topeka MSA	6	46	9.1	100	98.0	50.0	39.0	1.4	0.0	0.6	50.0
Total	**66**	**537**	**100.0**	**772**	**97.2**	**48.5**	**53.2**	**1.6**	**1.5**	**1.2**	**50.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Kentucky

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Lexington MSA	292	77,369	100.0	28,512	4.4	2.1	2.7	19.5	11.3	15.9	42.0	33.2	39.4	34.1	53.4	42.0	0.0	0.0	0.0
Total	**292**	**77,369**	**100.0**	**28,512**	**4.4**	**2.1**	**2.7**	**19.5**	**11.3**	**15.9**	**42.0**	**33.2**	**39.4**	**34.1**	**53.4**	**42.0**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Lexington MSA	292	77,369	100.0	28,512	23.5	7.2	7.1	16.3	13.0	19.0	19.2	16.4	20.5	41.1	52.1	37.1	0.0	11.3	16.3
Total	**292**	**77,369**	**100.0**	**28,512**	**23.5**	**7.2**	**7.1**	**16.3**	**13.0**	**19.0**	**19.2**	**16.4**	**20.5**	**41.1**	**52.1**	**37.1**	**0.0**	**11.3**	**16.3**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Lexington MSA	537	12,920	100.0	12,320	5.7	3.9	5.9	19.3	17.3	18.6	43.2	40.8	43.6	31.7	38.0	31.9	0.0	0.0	0.0
Total	**537**	**12,920**	**100.0**	**12,320**	**5.7**	**3.9**	**5.9**	**19.3**	**17.3**	**18.6**	**43.2**	**40.8**	**43.6**	**31.7**	**38.0**	**31.9**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Lexington MSA	537	12,920	100.0	12,320	85.4	55.3	40.3	4.4	10.8	10.1	33.9
Total	**537**	**12,920**	**100.0**	**12,320**	**85.4**	**55.3**	**40.3**	**4.4**	**10.8**	**10.1**	**33.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																						2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts					
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate			
Lexington MSA	11	53	100.0	308	3.3	0.0	2.6	13.3	18.2	10.1	47.1	36.4	51.6	36.3	45.5	35.7	0.0	0.0	0.0			
Total	**11**	**53**	**100.0**	**308**	**3.3**	**0.0**	**2.6**	**13.3**	**18.2**	**10.1**	**47.1**	**36.4**	**51.6**	**36.3**	**45.5**	**35.7**	**0.0**	**0.0**	**0.0**			

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Lexington MSA	11	53	100.0	308	95.3	9.1	60.4	2.9	0.0	1.8	90.9
Total	**11**	**53**	**100.0**	**308**	**95.3**	**9.1**	**60.4**	**2.9**	**0.0**	**1.8**	**90.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Maine

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Portland MSA	1,907	448,573	97.2	37,997	0.9	1.4	1.5	16.4	13.4	16.5	60.5	53.5	57.2	22.3	31.6	24.8	0.0	0.0	0.0
Maine Non-MSA	55	10,256	2.8	1,726	0.0	0.0	0.0	0.0	0.0	0.0	75.9	63.6	69.2	24.1	36.4	30.8	0.0	0.0	0.0
Total	**1,962**	**458,829**	**100.0**	**39,723**	**0.8**	**1.4**	**1.4**	**15.0**	**13.0**	**15.8**	**61.7**	**53.8**	**57.7**	**22.4**	**31.8**	**25.1**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower — **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Portland MSA	1,907	448,573	97.2	37,997	20.7	6.0	6.0	17.8	16.1	18.6	21.8	21.4	22.8	39.7	51.3	38.7	0.0	5.1	13.9
Maine Non-MSA	55	10,256	2.8	1,726	19.8	3.6	5.5	18.3	5.5	15.1	21.6	16.4	23.0	40.2	50.9	42.4	0.0	23.6	14.0
Total	**1,962**	**458,829**	**100.0**	**39,723**	**20.6**	**6.0**	**6.0**	**17.9**	**15.8**	**18.4**	**21.8**	**21.3**	**22.8**	**39.8**	**51.3**	**38.9**	**0.0**	**5.7**	**13.9**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Portland MSA	4,281	130,197	97.6	15,163	2.7	2.7	2.8	26.0	20.1	22.2	50.4	51.0	51.3	20.9	26.1	23.8	0.0	0.0	0.0
Maine Non-MSA	107	1,428	2.4	929	0.0	0.0	0.0	0.0	0.0	0.0	78.8	76.6	74.3	21.2	23.4	25.7	0.0	0.0	0.0
Total	**4,388**	**131,625**	**100.0**	**16,092**	**2.5**	**2.7**	**2.6**	**24.6**	**19.6**	**20.9**	**52.0**	**51.7**	**52.6**	**20.9**	**26.0**	**23.9**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Portland MSA	4,281	130,197	97.6	15,163	84.4	43.2	32.1	5.6	10.0	10.1	46.7
Maine Non-MSA	107	1,428	2.4	929	86.2	47.7	38.6	3.8	7.5	10.0	44.9
Total	**4,388**	**131,625**	**100.0**	**16,092**	**84.5**	**43.3**	**32.5**	**5.5**	**10.0**	**10.1**	**46.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**		
Portland MSA	50	873	90.9	174	0.8	0.0	0.0	14.7	18.0	13.2	62.2	62.0	64.4	22.3	20.0	22.4	0.0	0.0	0.0		
Maine Non-MSA	5	29	9.1	53	0.0	0.0	0.0	0.0	0.0	0.0	78.1	60.0	81.1	21.9	40.0	18.9	0.0	0.0	0.0		
Total	**55**	**902**	**100.0**	**227**	**0.7**	**0.0**	**0.0**	**13.1**	**16.4**	**10.1**	**64.0**	**61.8**	**68.3**	**22.2**	**21.8**	**21.6**	**0.0**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Portland MSA	50	873	90.9	174	96.0	42.0	54.0	2.4	4.0	1.7	54.0
Maine Non-MSA	5	29	9.1	53	98.9	60.0	47.2	0.5	0.0	0.5	40.0
Total	**55**	**902**	**100.0**	**227**	**96.3**	**43.6**	**52.4**	**2.2**	**3.6**	**1.5**	**52.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Massachusetts

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Springfield MA MSA 2017-2018	506	76,727	33.4	14,904	4.7	4.3	6.1	12.4	14.4	15.1	36.2	27.7	35.7	46.6	53.4	43.1	0.0	0.2	0.0
Springfield MA MSA 2019-2020	629	106,717	41.5	24,005	4.3	5.2	5.2	12.0	13.7	12.4	38.7	31.0	36.7	45.0	50.1	45.6	0.0	0.0	0.0
Massachusetts Non-MSA	381	584,261	25.1	2,959	0.0	0.0	0.0	11.8	5.0	11.8	78.3	59.8	77.0	9.9	35.2	11.2	0.0	0.0	0.0
Total	**1,516**	**767,705**	**100.0**	**26,964**	**4.2**	**3.5**	**4.6**	**12.0**	**11.5**	**12.3**	**40.3**	**43.8**	**41.2**	**43.5**	**41.1**	**41.9**	**0.0**	**0.1**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Springfield MA MSA 2017-2018	506	76,727	33.4	14,904	24.7	10.3	7.5	15.7	22.3	22.5	17.9	20.8	23.0	41.8	39.7	31.6	0.0	6.9	15.5
Springfield MA MSA 2019-2020	629	106,717	41.5	24,005	24.2	9.9	5.0	16.1	21.6	19.2	18.5	24.0	23.8	41.2	40.9	35.0	0.0	3.7	16.9
Massachusetts Non-MSA	381	584,261	25.1	2,959	19.6	1.3	3.0	12.5	1.6	7.5	16.3	5.2	12.8	51.6	74.8	66.0	0.0	17.1	10.7
Total	**1,516**	**767,705**	**100.0**	**26,964**	**24.1**	**8.7**	**4.8**	**16.0**	**18.6**	**17.9**	**18.4**	**18.1**	**22.6**	**41.5**	**46.6**	**38.4**	**0.0**	**8.0**	**16.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Springfield MA MSA 2017-2018	1,754	35,871	35.9	12,341	14.3	11.3	12.8	15.5	16.2	15.1	29.3	28.7	30.2	40.1	43.6	41.7	0.9	0.3	0.2
Springfield MA MSA 2019-2020	2,029	56,535	41.5	15,339	12.6	12.2	12.9	14.4	16.9	13.9	33.1	28.3	32.3	39.1	42.3	40.7	0.7	0.3	0.2
Massachusetts Non-MSA	1,103	30,333	22.6	2,522	0.0	0.0	0.0	13.7	4.5	10.3	69.6	67.8	69.4	16.7	27.7	20.3	0.0	0.0	0.0
Total	**4,886**	**122,739**	**100.0**	**17,861**	**11.5**	**8.9**	**11.1**	**14.4**	**13.7**	**13.4**	**36.4**	**38.2**	**37.6**	**37.1**	**39.0**	**37.8**	**0.7**	**0.2**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Springfield MA MSA 2017-2018	1,754	35,871	35.9	12,341	81.7	52.0	40.1	6.3	9.0	12.0	39.0
Springfield MA MSA 2019-2020	2,029	56,535	41.5	15,339	83.9	55.7	34.3	5.3	10.3	10.8	34.1
Massachusetts Non-MSA	1,103	30,333	22.6	2,522	88.2	46.0	26.4	4.8	7.2	7.0	46.9
Total	**4,886**	**122,739**	**100.0**	**17,861**	**84.3**	**52.1**	**33.2**	**5.2**	**9.1**	**10.5**	**38.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Springfield MA MSA 2017-2018	16	141	55.2	42	2.3	0.0	4.8	6.3	0.0	4.8	32.8	12.5	33.3	58.4	87.5	57.1	0.3	0.0	0.0	
Springfield MA MSA 2019-2020	6	52	20.7	102	2.6	0.0	0.0	5.5	0.0	2.9	40.9	33.3	44.1	51.0	66.7	52.9	0.0	0.0	0.0	
Massachusetts Non-MSA	7	431	24.1	14	0.0	0.0	0.0	12.5	0.0	0.0	69.5	100.0	78.6	18.0	0.0	21.4	0.0	0.0	0.0	
Total	**29**	**624**	**100.0**	**116**	**2.3**	**0.0**	**0.0**	**6.2**	**0.0**	**2.6**	**44.0**	**38.2**	**48.3**	**47.5**	**61.8**	**49.1**	**0.0**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Springfield MA MSA 2017-2018	16	141	55.2	42	96.1	43.8	47.6	2.0	0.0	1.9	56.3
Springfield MA MSA 2019-2020	6	52	20.7	102	96.3	33.3	43.1	2.0	16.7	1.6	50.0
Massachusetts Non-MSA	7	431	24.1	14	93.5	28.6	42.9	4.5	14.3	2.0	57.1
Total	**29**	**624**	**100.0**	**116**	**96.0**	**44.1**	**43.1**	**2.3**	**5.9**	**1.7**	**50.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Michigan

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Detroit CSA	13,667	2,574,049	89.6	255,055	6.1	1.7	2.0	19.8	11.8	12.4	37.5	35.3	37.8	36.5	51.1	47.8	0.1	0.1	0.0
Grand Rapids MSA 2017-2018	481	82,597	3.2	39,139	1.9	1.2	2.3	16.6	15.6	16.2	54.3	49.7	54.0	27.3	33.5	27.6	0.0	0.0	0.0
Grand Rapids MSA 2019-2020	621	128,535	4.1	65,016	1.7	1.6	1.5	16.9	15.9	13.3	52.7	40.7	51.3	28.6	41.7	34.0	0.0	0.0	0.0
Lansing MSA 2017-2018	213	30,774	1.4	13,129	3.7	3.8	3.3	15.4	11.3	14.8	47.8	39.9	46.8	32.9	45.1	34.9	0.1	0.0	0.2
Lansing MSA 2019-2020	271	42,573	1.8	23,754	2.5	0.4	1.9	16.5	21.0	12.6	50.8	40.2	47.7	30.1	38.4	37.6	0.1	0.0	0.2
Total	**15,253**	**2,858,528**	**100.0**	**343,825**	**5.1**	**1.7**	**1.9**	**19.1**	**12.3**	**12.6**	**41.1**	**36.2**	**41.0**	**34.6**	**49.8**	**44.5**	**0.1**	**0.1**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Detroit CSA	13,667	2,574,049	89.6	255,055	22.9	9.4	7.8	16.7	20.1	18.1	19.0	22.0	22.9	41.4	44.3	38.2	0.0	4.2	13,667
Grand Rapids MSA 2017-2018	481	82,597	3.2	39,139	19.6	10.6	9.4	18.1	22.5	22.5	22.5	20.4	23.5	39.8	36.6	34.1	0.0	10.0	10.6
Grand Rapids MSA 2019-2020	621	128,534	4.1	65,016	19.6	10.6	6.6	18.0	20.8	21.3	22.3	19.5	23.9	40.2	42.8	38.3	0.0	6.3	9.9
Lansing MSA 2017-2018	213	30,774	1.4	13,129	21.4	9.4	10.6	17.7	22.1	24.1	20.4	20.2	23.6	40.5	39.0	31.0	0.0	9.4	10.7
Lansing MSA 2019-2020	271	42,573	1.8	23,754	21.0	11.4	9.4	17.3	22.9	21.9	20.7	19.2	23.5	41.0	41.3	33.1	0.0	5.2	12.1
Total	**15,253**	**2,858,528**	**100.0**	**343,825**	**22.2**	**11.0**	**7.7**	**17.0**	**21.5**	**18.9**	**19.7**	**22.0**	**23.1**	**41.1**	**40.9**	**37.9**	**0.0**	**4.5**	**12.4**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Detroit CSA	29,068	1,074,032	89.2	109,297	7.9	7.1	7.2	19.9	19.6	19.8	31.8	30.5	31.1	39.4	42.2	40.9	1.1	0.7	1.0	
Grand Rapids MSA 2017-2018	1,213	63,467	3.7	18,124	3.2	3.9	3.4	17.3	17.8	15.8	49.6	48.2	49.3	29.9	30.1	31.5	0.0	0.0	0.0	
Grand Rapids MSA 2019-2020	1,131	66,064	3.5	21,433	3.0	4.0	3.4	17.0	20.3	16.4	48.1	42.8	48.2	31.9	32.9	32.0	0.0	0.0	0.0	
Lansing MSA 2017-2018	527	27,170	1.6	5,971	8.8	7.2	11.0	18.9	20.5	15.9	38.0	32.1	35.7	31.4	38.9	35.6	2.9	1.3	1.7	
Lansing MSA 2019-2020	651	36,369	2.0	7,169	6.6	5.1	7.4	19.7	18.6	19.3	40.0	35.9	37.6	31.1	39.2	34.6	2.6	1.2	1.1	
Total	**32,590**	**1,267,102**	**100.0**	**137,899**	**7.0**	**6.8**	**6.6**	**19.5**	**19.5**	**19.2**	**34.8**	**31.7**	**34.1**	**37.7**	**41.3**	**39.2**	**1.0**	**0.7**	**0.8**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Detroit CSA	29,068	1,074,032	89.2	109,297	86.1	51.0	41.2	5.5	11.6	8.4	37.4
Grand Rapids MSA 2017-2018	1,213	63,467	3.7	18,124	79.1	40.2	42.4	8.7	18.9	12.2	40.9
Grand Rapids MSA 2019-2020	1,131	66,064	3.5	21,433	82.9	49.0	35.9	6.8	17.3	10.4	33.7
Lansing MSA 2017-2018	527	27,170	1.6	5,971	78.5	40.4	45.9	6.9	12.3	14.6	47.2
Lansing MSA 2019-2020	651	36,369	2.0	7,169	82.2	52.2	41.9	5.3	11.4	12.4	36.4
Total	**32,590**	**1,267,102**	**100.0**	**137,899**	**85.4**	**50.4**	**40.4**	**5.7**	**12.1**	**9.0**	**37.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Detroit CSA	67	767	42.9	589	4.9	1.5	3.2	17.7	19.4	17.8	44.3	34.3	48.9	32.8	41.8	29.9	0.3	3.0	0.2	
Grand Rapids MSA 2017-2018	28	886	17.9	426	0.8	0.0	0.5	15.2	10.7	14.8	58.9	57.1	64.3	25.1	32.1	20.4	0.0	0.0	0.0	
Grand Rapids MSA 2019-2020	28	1,692	17.9	385	0.9	0.0	0.8	14.2	28.6	15.1	56.0	46.4	60.8	28.9	25.0	23.4	0.0	0.0	0.0	
Lansing MSA 2017-2018	23	1,085	14.7	193	2.4	4.3	1.0	7.3	8.7	2.1	63.8	56.5	75.6	25.7	30.4	21.2	0.7	0.0	0.0	
Lansing MSA 2019-2020	10	81	6.4	183	1.8	0.0	0.5	7.9	10.0	3.8	62.3	50.0	72.1	27.3	40.0	23.5	0.7	0.0	0.0	
Total	**156**	**4,511**	**100.0**	**1,157**	**3.7**	**1.2**	**2.0**	**15.7**	**17.6**	**14.7**	**49.1**	**44.8**	**56.5**	**31.3**	**35.2**	**26.7**	**0.3**	**1.2**	**0.1**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Detroit CSA	67	767	42.9	589	95.5	61.2	50.8	2.6	3.0	1.9	35.8
Grand Rapids MSA 2017-2018	28	886	17.9	426	92.6	25.0	38.0	5.6	14.3	1.8	60.7
Grand Rapids MSA 2019-2020	28	1,692	17.9	385	93.9	57.1	35.3	4.5	21.4	1.6	21.4
Lansing MSA 2017-2018	23	1,085	14.7	193	95.6	43.5	26.4	2.4	4.3	2.0	52.2
Lansing MSA 2019-2020	10	81	6.4	183	96.4	70.0	26.8	2.0	10.0	1.7	20.0
Total	**156**	**4,511**	**100.0**	**1,157**	**95.3**	**53.3**	**41.8**	**2.9**	**8.5**	**1.8**	**38.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Minnesota

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Minneapolis MSA 2017-2018	1,763	451,872	42.0	138,423	2.2	2.1	2.9	16.7	15.2	17.1	50.5	43.7	50.7	30.5	38.9	29.2	0.1	0.1	0.1
Minneapolis MSA 2019-2020	2,432	710,644	58.0	258,814	2.1	2.1	1.9	15.7	15.9	13.0	49.6	40.3	49.1	32.6	41.7	36.0	0.1	0.0	0.0
Total	**4,195**	**1,162,516**	**100.0**	**258,814**	**2.1**	**2.1**	**1.9**	**15.7**	**15.2**	**13.0**	**49.6**	**41.2**	**49.1**	**32.6**	**41.5**	**36.0**	**0.1**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Minneapolis MSA 2017-2018	1,763	451,872	42.0	138,423	20.4	10.6	9.4	17.6	24.0	22.0	22.2	20.1	22.0	39.8	33.9	29.2	0.0	11.5	17.4
Minneapolis MSA 2019-2020	2,432	710,644	58.0	258,814	20.3	9.7	6.7	17.5	27.3	20.2	22.2	18.2	22.5	39.9	38.8	34.7	0.0	6.1	15.8
Total	**4,195**	**1,162,516**	**100.0**	**258,814**	**20.3**	**11.5**	**6.7**	**17.5**	**26.1**	**20.2**	**22.2**	**18.9**	**22.5**	**39.9**	**35.1**	**34.7**	**0.0**	**8.4**	**15.8**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				**2017-2020**
Assessment Area:	**Total Loans to Small Businesses**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			
	#	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	
Minneapolis MSA 2017-2018	2,782	69,795	49.1	69,363	4.7	5.1	4.1	17.7	15.7	16.2	48.2	48.9	48.0	29.1	30.3	31.6	0.3	0.1	0.2	
Minneapolis MSA 2019-2020	2,882	95,543	50.9	73,543	4.8	5.3	4.6	17.2	17.6	16.2	46.1	43.9	45.6	31.6	32.9	33.4	0.3	0.2	0.2	
Total	**5,664**	**165,338**	**100.0**	**73,543**	**4.8**	**5.1**	**4.6**	**17.2**	**16.5**	**16.2**	**46.1**	**45.7**	**45.6**	**31.6**	**32.6**	**33.4**	**0.3**	**0.2**	**0.2**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											**2017-2020**
Assessment Area:	**Total Loans to Small Businesses**				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
	#	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Minneapolis MSA 2017-2018	2,782	69,795	49.1	69,363	84.4	50.3	53.2	6.6	12.5	9.0	37.2
Minneapolis MSA 2019-2020	2,882	95,543	50.9	73,543	87.9	55.4	45.6	4.8	12.3	7.3	32.2
Total	**5,664**	**165,338**	**100.0**	**73,543**	**87.9**	**53.0**	**45.6**	**4.8**	**12.4**	**7.3**	**34.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Minneapolis MSA 2017-2018	29	295	48.3	937	1.4	0.0	0.5	15.4	17.2	18.9	58.0	62.1	59.6	25.2	20.7	21.0	0.1	0.0	0.0
Minneapolis MSA 2019-2020	31	539	51.7	668	1.7	0.0	0.6	12.7	16.1	12.7	56.8	54.8	63.2	28.8	29.0	23.5	0.1	0.0	0.0
Total	**60**	**834**	**100.0**	**668**	**1.7**	**0.0**	**0.6**	**12.7**	**13.8**	**12.7**	**56.8**	**60.3**	**63.2**	**28.8**	**25.9**	**23.5**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR **2017-2020**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Minneapolis MSA 2017-2018	29	295	48.3	937	95.8	41.4	53.1	2.5	20.7	1.8	37.9
Minneapolis MSA 2019-2020	31	539	51.7	668	96.1	80.6	53.0	2.2	3.2	1.7	16.1
Total	**60**	**834**	**100.0**	**668**	**96.1**	**63.8**	**53.0**	**2.2**	**10.3**	**1.7**	**25.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Missouri

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Springfield MSA	727	93,024	74.0	26,699	2.2	2.9	1.7	14.7	14.0	10.0	62.4	56.7	64.7	20.7	26.4	23.5	0.0	0.0	0.0
Columbia MSA 2017-2018	106	15,876	10.8	4,741	1.6	0.0	2.4	15.5	20.8	17.5	48.9	34.0	48.0	33.5	44.3	31.5	0.4	0.9	0.5
Columbia MSA 2019-2020	113	22,222	11.5	10,625	1.4	0.9	1.2	9.9	14.2	9.5	60.5	43.4	58.1	28.0	41.6	30.8	0.4	0.0	0.4
Missouri Non-MSA	36	4,799	3.7	1,904	0.0	0.0	0.0	11.2	13.9	10.8	67.3	58.3	64.9	21.5	27.8	24.4	0.0	0.0	0.0
Total	**982**	**135,921**	**100.0**	**39,228**	**1.7**	**2.2**	**1.5**	**13.1**	**14.2**	**9.9**	**62.5**	**53.6**	**62.9**	**22.6**	**29.8**	**25.6**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																						**2017-2020**
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**					
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**			
Springfield MSA	727	93,024	74.0	26,699	20.3	10.7	6.0	18.7	23.2	16.3	21.1	25.0	19.2	39.8	36.7	34.2	0.0	4.3	24.4			
Columbia MSA 2017-2018	106	15,876	10.8	4,741	21.0	10.4	9.6	17.1	28.3	19.6	22.0	20.8	20.2	39.9	35.8	30.5	0.0	4.7	20.1			
Columbia MSA 2019-2020	113	22,222	11.5	10,625	20.3	7.1	6.6	16.8	25.7	16.8	21.5	16.8	19.2	41.4	47.8	35.9	0.0	2.7	21.5			
Missouri Non-MSA	36	4,799	3.7	1,904	21.6	0.0	5.2	17.9	8.3	14.9	20.7	27.8	18.7	39.8	50.0	37.3	0.0	13.9	23.8			
Total	**982**	**135,921**	**100.0**	**39,228**	**20.4**	**13.3**	**6.1**	**18.2**	**23.2**	**16.3**	**21.2**	**23.5**	**19.2**	**40.2**	**35.5**	**34.8**	**0.0**	**4.5**	**23.6**			

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Springfield MSA	1,466	35,156	68.1	10,629	2.2	1.6	1.8	24.3	19.7	23.6	56.6	54.9	57.3	16.6	23.7	17.1	0.3	0.1	0.2	
Columbia MSA 2017-2018	261	5,733	12.1	2,995	10.9	6.1	10.5	20.7	19.2	16.7	33.5	36.8	38.0	27.1	33.7	30.6	7.8	4.2	4.3	
Columbia MSA 2019-2020	272	7,976	12.6	4,911	8.8	7.0	10.3	13.1	15.4	9.6	46.9	39.0	46.3	24.8	35.3	29.6	6.4	3.3	4.3	
Missouri Non-MSA	153	6,288	7.1	1,320	0.0	0.0	0.0	18.0	9.2	20.5	57.7	69.9	64.8	24.4	20.9	14.6	0.0	0.0	0.0	
Total	**2,152**	**55,153**	**100.0**	**16,860**	**3.7**	**2.7**	**4.1**	**20.6**	**17.1**	**19.3**	**54.1**	**53.4**	**54.7**	**19.7**	**25.8**	**20.5**	**1.9**	**1.0**	**1.3**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Springfield MSA	1,466	35,156	68.1	10,629	84.0	49.9	36.1	5.2	7.6	10.7	42.4
Columbia MSA 2017-2018	261	5,733	12.1	2,995	80.3	47.5	51.4	5.7	11.5	14.1	41.0
Columbia MSA 2019-2020	272	7,976	12.6	4,911	82.5	54.0	38.4	4.6	6.6	12.9	39.3
Missouri Non-MSA- Exited	153	6,288	7.1	1,320	81.0	38.6	45.5	4.6	19.6	14.3	41.8
Total	**2,152**	**55,153**	**100.0**	**16,860**	**83.3**	**49.3**	**37.5**	**5.0**	**8.8**	**11.7**	**41.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Springfield MSA	20	107	46.5	956	1.5	0.0	0.2	15.0	0.0	15.8	68.7	80.0	79.7	14.7	20.0	4.3	0.0	0.0	0.0	
Columbia MSA 2017-2018	4	22	9.3	134	1.6	25.0	1.5	14.5	0.0	7.5	65.2	75.0	74.6	17.5	0.0	15.7	1.1	0.0	0.7	
Columbia MSA 2019-2020	5	25	11.6	312	1.3	0.0	0.3	9.9	0.0	2.6	74.7	80.0	90.4	13.3	20.0	6.7	0.8	0.0	0.0	
Missouri Non-MSA	14	93	32.6	327	0.0	0.0	0.0	8.4	7.1	14.4	70.1	71.4	79.5	21.5	21.4	6.1	0.0	0.0	0.0	
Total	**43**	**247**	**100.0**	**1,595**	**1.3**	**2.3**	**0.2**	**12.7**	**4.5**	**12.9**	**70.7**	**75.0**	**81.8**	**15.1**	**18.2**	**5.1**	**0.3**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Springfield MSA	20	107	46.5	956	98.1	65.0	79.3	0.7	0.0	1.2	35.0
Columbia MSA 2017-2018	4	22	9.3	134	94.5	25.0	67.9	1.4	0.0	4.1	75.0
Columbia MSA 2019-2020	5	25	11.6	312	96.5	40.0	55.4	1.1	0.0	2.4	60.0
Missouri Non-MSA	14	93	32.6	327	98.2	50.0	82.3	0.0	0.0	1.8	50.0
Total	**43**	**247**	**100.0**	**1,595**	**97.6**	**52.3**	**75.2**	**0.7**	**0.0**	**1.7**	**47.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Nevada

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Las Vegas CSA	7,957	1,924,809	73.4	158,028	1.8	1.0	1.0	18.0	11.0	11.4	41.7	37.2	41.8	38.5	50.7	45.8	0.0	0.1	0.0
Reno CSA	2,880	810,010	26.6	50,623	1.9	1.1	1.2	14.4	7.6	9.3	46.7	35.7	47.2	36.8	55.4	42.1	0.3	0.2	0.2
Total	**10,837**	**2,734,819**	**100.0**	**208,651**	**1.9**	**1.0**	**1.1**	**17.0**	**10.1**	**10.9**	**43.0**	**36.8**	**43.1**	**38.0**	**52.0**	**44.9**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Las Vegas CSA	7,957	1,924,809	73.4	158,028	20.8	5.8	4.0	18.5	18.2	13.6	20.6	21.8	19.7	40.2	48.3	36.8	0.0	5.9	25.9
Reno CSA	2,880	810,010	26.6	50,623	21.0	5.6	3.9	17.7	14.6	14.7	20.9	19.8	22.6	40.4	53.2	38.9	0.0	6.9	20.0
Total	**10,837**	**2,734,819**	**100.0**	**208,651**	**20.9**	**5.7**	**4.0**	**18.3**	**17.2**	**13.9**	**20.6**	**21.2**	**20.4**	**40.2**	**49.6**	**37.3**	**0.0**	**6.2**	**24.5**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																					2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Las Vegas CSA	27,505	754,828	77.8	60,541	3.6	2.7	2.9	21.5	19.4	18.7	38.8	36.9	38.3	35.6	40.7	39.7	0.6	0.3	0.3		
Reno CSA	7,844	242,614	22.2	17,334	6.3	6.7	6.5	22.8	20.1	22.2	32.1	31.8	30.6	34.9	38.7	37.3	3.9	2.8	3.5		
Total	**35,349**	**997,442**	**100.0**	**77,875**	**4.2**	**3.5**	**3.7**	**21.8**	**19.5**	**19.5**	**37.2**	**35.8**	**36.6**	**35.4**	**40.3**	**39.1**	**1.3**	**0.9**	**1.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Las Vegas CSA	27,505	754,828	77.8	60,541	86.7	51.7	40.5	4.4	8.4	8.9	39.9
Reno CSA	7,844	242,614	22.2	17,334	82.5	48.3	42.5	5.9	9.7	11.6	42.0
Total	**35,349**	**997,442**	**100.0**	**77,875**	**85.7**	**50.9**	**41.0**	**4.7**	**8.6**	**9.5**	**40.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					**2017-2020**
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**		
Las Vegas CSA	32	394	34.4	93	2.2	3.1	3.2	21.1	6.3	19.4	40.7	28.1	39.8	35.9	62.5	37.6	0.1	0.0	0.0		
Reno CSA	61	921	65.6	95	4.0	0.0	1.1	16.9	6.6	14.7	43.0	39.3	49.5	35.0	54.1	33.7	1.1	0.0	1.1		
Total	**93**	**1,315**	**100.0**	**188**	**2.9**	**1.1**	**2.1**	**19.5**	**6.5**	**17.0**	**41.5**	**35.5**	**44.7**	**35.6**	**57.0**	**35.6**	**0.5**	**0.0**	**0.5**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											**2017-2020**
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Las Vegas CSA	32	394	34.4	93	94.0	62.5	51.6	3.5	3.1	2.4	34.4
Reno CSA	61	921	65.6	95	94.3	54.1	53.7	3.6	3.3	2.2	42.6
Total	**93**	**1,315**	**100.0**	**188**	**94.1**	**57.0**	**52.7**	**3.5**	**3.2**	**2.3**	**39.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

New Hampshire

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
New Hampshire Non-MSA	317	77,002	100.0	6,084	0.0	0.0	0.0	13.1	4.7	9.8	71.2	69.7	72.6	15.7	25.6	17.6	0.0	0.0	0.0
Total	**317**	**77,002**	**100.0**	**6,084**	**0.0**	**0.0**	**0.0**	**13.1**	**4.7**	**9.8**	**71.2**	**69.7**	**72.6**	**15.7**	**25.6**	**17.6**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
New Hampshire Non-MSA	317	77,002	100.0	6,084	19.9	5.7	5.2	18.8	13.6	18.1	21.4	18.3	21.3	39.9	56.8	42.1	0.0	5.7	13.2
Total	**317**	**77,002**	**100.0**	**6,084**	**19.9**	**5.7**	**5.2**	**18.8**	**13.6**	**18.1**	**21.4**	**18.3**	**21.3**	**39.9**	**56.8**	**42.1**	**0.0**	**5.7**	**13.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			**2017-2020**
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
New Hampshire Non-MSA	817	16,593	100.0	3,880	0.0	0.0	0.0	12.7	8.4	12.4	67.1	72.6	68.6	20.2	19.0	19.0	0.0	0.0	0.0
Total	**817**	**16,593**	**100.0**	**3,880**	**0.0**	**0.0**	**0.0**	**12.7**	**8.4**	**12.4**	**67.1**	**72.6**	**68.6**	**20.2**	**19.0**	**19.0**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR										**2017-2020**
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
New Hampshire Non-MSA	817	16,593	100.0	3,880	84.9	49.8	32.8	4.7	7.5	10.4	42.7
Total	**817**	**16,593**	**100.0**	**3,880**	**84.9**	**49.8**	**32.8**	**4.7**	**7.5**	**10.4**	**42.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
New Hampshire Non-MSA	17	276	100.0	33	0.0	0.0	0.0	11.4	0.0	24.2	75.3	64.7	69.7	13.3	35.3	6.1	0.0	0.0	0.0		
Total	**17**	**276**	**100.0**	**33**	**0.0**	**0.0**	**0.0**	**11.4**	**0.0**	**24.2**	**75.3**	**64.7**	**69.7**	**13.3**	**35.3**	**6.1**	**0.0**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
New Hampshire Non-MSA	17	276	100.0	33	97.5	47.1	42.4	1.2	5.9	1.3	47.1
Total	**17**	**276**	**100.0**	**33**	**97.5**	**47.1**	**42.4**	**1.2**	**5.9**	**1.3**	**47.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

New Mexico

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Albuquerque CSA	2,484	522,092	95.8	54,864	2.6	1.4	1.4	24.8	18.1	16.3	36.4	30.0	35.2	36.0	50.4	47.1	0.1	0.0	0.1
Farmington MSA	87	11,953	3.4	2,890	3.8	0.0	0.1	20.2	4.6	8.0	44.0	54.0	44.3	32.0	41.4	47.6	0.0	0.0	0.0
New Mexico Non-MSA	23	3,304	0.9	448	0.7	0.0	0.0	78.6	17.4	30.8	8.8	17.4	20.1	11.8	65.2	49.1	0.0	0.0	0.0
Total	**2,594**	**537,349**	**100.0**	**58,202**	**2.7**	**1.3**	**1.3**	**26.7**	**17.7**	**16.0**	**35.9**	**30.7**	**35.5**	**34.6**	**50.3**	**47.1**	**0.1**	**0.0**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Albuquerque CSA	2,484	522,092	95.8	54,864	24.1	7.7	4.4	15.9	18.2	15.9	18.6	19.5	19.9	41.5	45.7	40.9	0.0	8.9	19.0
Farmington MSA	87	11,953	3.4	2,890	24.5	6.9	2.1	16.3	18.4	10.0	17.5	21.8	19.3	41.8	41.4	41.9	0.0	11.5	26.6
New Mexico Non-MSA	23	3,304	0.9	448	36.3	4.3	1.3	16.3	4.3	8.7	14.7	13.0	19.4	32.7	65.2	48.9	0.0	13.0	21.7
Total	**2,594**	**537,349**	**100.0**	**58,202**	**24.6**	**7.6**	**4.3**	**16.0**	**18.0**	**15.5**	**18.3**	**19.5**	**19.8**	**41.1**	**45.7**	**41.0**	**0.0**	**9.1**	**19.4**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Albuquerque CSA	5,984	162,642	94.0	20,819	7.9	8.8	9.7	21.5	23.6	23.0	34.0	30.7	31.7	35.9	36.7	35.2	0.6	0.3	0.4
Farmington MSA	283	6,425	4.4	1,137	0.3	0.0	0.6	25.6	25.4	25.7	41.9	39.2	44.0	32.2	35.3	29.7	0.0	0.0	0.0
New Mexico Non-MSA	102	3,500	1.6	645	1.0	1.0	0.2	42.6	42.2	40.6	30.3	35.3	36.0	26.1	21.6	23.3	0.0	0.0	0.0
Total	**6,369**	**172,567**	**100.0**	**22,601**	**7.3**	**8.3**	**9.0**	**22.3**	**23.9**	**23.7**	**34.5**	**31.2**	**32.4**	**35.5**	**36.4**	**34.6**	**0.6**	**0.3**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Albuquerque CSA	5,984	162,642	94.0	20,819	86.5	53.5	40.3	4.2	8.1	9.3	38.3
Farmington MSA	283	6,425	4.4	1,137	77.7	50.5	40.1	6.0	15.2	16.3	34.3
New Mexico Non-MSA	102	3,500	1.6	645	69.2	42.2	26.8	6.8	19.6	24.0	38.2
Total	**6,369**	**172,567**	**100.0**	**22,601**	**85.5**	**53.2**	**39.9**	**4.4**	**8.6**	**10.1**	**38.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Albuquerque CSA	57	708	96.6	99	4.0	7.0	7.1	24.1	28.1	27.3	36.1	14.0	30.3	35.8	50.9	35.4	0.1	0.0	0.0	
Farmington MSA	2	10	3.4	18	0.0	0.0	0.0	12.0	0.0	27.8	44.4	100.0	50.0	43.6	0.0	22.2	0.0	0.0	0.0	
New Mexico Non-MSA	0	0	0.0	6	0.0	0.0	0.0	26.7	0.0	66.7	13.3	0.0	0.0	60.0	0.0	33.3	0.0	0.0	0.0	
Total	**59**	**718**	**100.0**	**123**	**3.7**	**6.8**	**5.7**	**23.3**	**27.1**	**29.3**	**36.5**	**16.9**	**31.7**	**36.4**	**49.2**	**33.3**	**0.1**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR												2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Albuquerque CSA	57	708	96.6	99	96.4	52.6	48.5	2.3	3.5	1.3	43.9	
Farmington MSA	2	10	3.4	18	97.7	100.0	50.0	1.5	0.0	0.8	0.0	
New Mexico Non-MSA	--	--	--	6	100.0	--	50.0	0.0	--	0.0	--	
Total	**59**	**718**	**100.0**	**123**	**96.5**	**54.2**	**48.8**	**2.2**	**3.4**	**1.3**	**42.4**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

New York

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Albany MSA	1,199	225,589	19.9	33,785	2.9	1.8	2.2	14.6	10.7	11.7	54.7	51.2	55.1	27.8	36.4	31.0	0.0	0.0	0.0
Buffalo MSA	2,416	344,525	40.1	36,324	6.9	6.5	3.6	11.4	10.9	8.3	43.8	39.1	42.0	37.9	43.5	46.1	0.0	0.0	0.0
Ithaca MSA	32	7,554	0.5	2,017	0.0	0.0	0.0	12.2	3.1	11.2	70.6	59.4	65.5	17.0	34.4	22.3	0.2	3.1	1.0
Rochester CSA	1,533	234,554	25.4	42,734	3.2	4.5	2.5	10.8	11.8	9.0	55.5	41.5	49.8	30.5	42.1	38.7	0.0	0.1	0.0
Syracuse MSA	707	94,725	11.7	20,366	2.6	1.7	1.5	14.0	9.2	11.4	51.7	43.3	47.9	31.6	45.5	39.1	0.1	0.3	0.1
Utica MSA	144	19,485	2.4	6,894	5.0	5.6	3.6	7.2	6.3	6.7	60.0	50.7	54.8	27.8	37.5	34.9	0.0	0.0	0.0
Total	**6,031**	**926,431**	**100.0**	**142,120**	**4.1**	**4.4**	**2.6**	**12.0**	**10.7**	**9.7**	**52.1**	**43.0**	**49.3**	**31.8**	**41.8**	**38.4**	**0.0**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Albany MSA	1,199	225,589	19.9	33,785	20.3	11.0	9.4	17.8	17.7	22.8	22.2	20.9	24.0	39.7	42.0	30.8	0.0	8.3	13.0
Buffalo MSA	2,416	344,525	40.1	36,324	22.2	13.8	6.6	16.6	28.3	19.8	20.3	20.6	22.2	40.9	31.8	35.7	0.0	5.5	15.7
Ithaca MSA	32	7,554	0.5	2,017	21.0	3.1	4.8	16.7	9.4	18.2	21.2	15.6	21.6	41.0	68.8	44.8	0.0	3.1	10.6
Rochester CSA	1,533	234,554	25.4	42,734	21.7	12.1	6.9	17.2	23.4	18.1	20.0	19.3	22.4	41.1	39.3	39.4	0.0	5.9	13.1
Syracuse MSA	707	94,725	11.7	20,366	21.8	11.9	6.1	17.2	24.8	17.9	20.4	17.3	22.4	40.6	41.2	38.8	0.0	5.0	14.7
Utica MSA	144	19,485	2.4	6,894	22.0	10.4	7.4	16.9	27.1	20.1	21.5	10.4	22.8	39.6	36.8	36.2	0.0	15.3	13.6
Total	**6,031**	**926,431**	**100.0**	**142,120**	**21.6**	**12.4**	**7.3**	**17.1**	**24.4**	**19.7**	**20.7**	**19.7**	**22.8**	**40.6**	**37.2**	**36.3**	**0.0**	**6.3**	**14.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Albany MSA	5,391	237,154	28.7	18,211	12.0	10.1	9.6	12.7	9.6	12.2	47.2	47.3	47.9	27.6	32.6	30.0	0.4	0.3	0.4
Buffalo MSA	5,740	218,309	30.5	26,144	9.6	10.4	9.0	12.0	10.3	11.2	36.7	35.1	36.3	38.0	42.3	40.7	3.7	1.9	2.8
Ithaca MSA	244	8,068	1.3	1,830	0.0	0.0	0.0	15.1	15.6	16.4	48.0	43.9	47.9	34.2	35.2	32.8	2.7	5.3	2.8
Rochester CSA	4,251	141,514	22.6	24,028	8.6	8.6	7.7	12.5	10.0	10.8	46.9	44.3	46.9	31.8	37.0	34.5	0.2	0.1	0.1
Syracuse MSA	2,581	59,898	13.7	12,658	8.0	8.2	6.8	13.9	11.6	13.3	43.0	40.4	44.9	32.7	37.1	32.6	2.4	2.7	2.3
Utica MSA	598	11,092	3.2	4,539	12.0	5.9	12.2	13.3	15.7	12.2	47.2	44.8	44.7	26.1	33.1	29.2	1.4	0.5	1.7
Total	**18,805**	**676,035**	**100.0**	**87,410**	**9.6**	**9.3**	**8.4**	**12.8**	**10.5**	**11.8**	**43.7**	**41.8**	**43.6**	**32.4**	**37.2**	**34.8**	**1.7**	**1.1**	**1.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Albany MSA	5,391	237,154	28.7	18,211	84.2	49.4	34.7	4.9	11.3	10.9	39.3
Buffalo MSA	5,740	218,309	30.5	26,144	83.5	50.9	38.5	5.8	10.6	10.7	38.4
Ithaca MSA	244	8,068	1.3	1,830	83.3	49.6	33.7	4.6	9.4	12.1	41.0
Rochester CSA	4,251	141,514	22.6	24,028	84.2	51.7	32.9	5.5	11.0	10.3	37.2
Syracuse MSA	2,581	59,898	13.7	12,658	82.3	49.7	34.1	5.7	8.9	11.9	41.4
Utica MSA	598	11,092	3.2	4,539	81.9	43.6	32.4	5.5	12.9	12.6	43.5
Total	**18,805**	**676,035**	**100.0**	**87,410**	**83.6**	**50.3**	**35.1**	**5.4**	**10.7**	**11.0**	**39.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**
Albany MSA	35	597	14.1	123	1.6	0.0	0.0	12.3	0.0	18.7	64.3	74.3	67.5	21.7	25.7	13.8	0.0	0.0	0.0
Buffalo MSA	36	798	14.5	213	3.3	0.0	0.0	4.3	13.9	1.4	47.7	63.9	70.0	43.7	22.2	28.6	1.0	0.0	0.0
Ithaca MSA	6	82	2.4	34	0.0	0.0	0.0	11.5	33.3	23.5	75.5	66.7	64.7	13.0	0.0	11.8	0.0	0.0	0.0
Rochester CSA	95	1,379	38.3	465	1.6	0.0	0.0	6.6	16.8	6.2	70.7	66.3	87.1	21.2	16.8	6.7	0.0	0.0	0.0
Syracuse MSA	40	810	16.1	174	2.2	0.0	0.0	12.1	20.0	12.1	52.6	55.0	54.6	32.7	25.0	32.8	0.5	0.0	0.6
Utica MSA	36	285	14.5	95	0.9	0.0	1.1	2.7	0.0	0.0	72.5	75.0	77.9	24.0	25.0	21.1	0.0	0.0	0.0
Total	**248**	**3,951**	**100.0**	**1,104**	**1.9**	**0.0**	**0.1**	**8.0**	**12.5**	**7.6**	**62.1**	**66.5**	**75.0**	**27.7**	**21.0**	**17.2**	**0.3**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Albany MSA	35	597	14.1	123	97.1	62.9	46.3	1.8	5.7	1.1	31.4
Buffalo MSA	36	798	14.5	213	95.4	44.4	35.2	3.2	11.1	1.4	44.4
Ithaca MSA	6	82	2.4	34	95.9	50.0	32.4	2.7	0.0	1.5	50.0
Rochester CSA	95	1,379	38.3	465	94.8	38.9	35.5	3.7	13.7	1.5	47.4
Syracuse MSA	40	810	16.1	174	95.4	50.0	37.9	2.7	2.5	2.0	47.5
Utica MSA	36	285	14.5	95	97.2	41.7	50.5	0.9	5.6	2.0	52.8
Total	**248**	**3,951**	**100.0**	**1,104**	**95.7**	**45.6**	**38.2**	**2.8**	**8.9**	**1.5**	**45.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

North Carolina

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Raleigh CSA 2017-2018	3,003	675,387	19.8	74,488	3.2	2.2	2.6	23.9	15.7	20.7	36.8	31.1	38.6	36.1	50.9	38.1	0.0	0.0	0.0
Raleigh CSA 2019-2020	3,688	932,794	24.4	147,078	3.0	2.0	2.2	24.5	14.3	17.9	36.0	29.6	37.0	36.4	54.1	42.9	0.0	0.0	0.0
Asheville CSA	1,577	343,029	10.4	27,581	1.2	1.3	1.1	11.4	8.1	9.9	67.1	57.7	64.6	20.4	33.0	24.4	0.0	0.0	0.0
Fayetteville CSA 2017-2018	317	41,167	2.1	14,403	0.3	0.0	0.0	9.9	7.9	6.5	56.4	52.4	52.2	33.4	39.7	41.3	0.0	0.0	0.0
Fayetteville CSA 2019-2020	346	59,542	2.3	34,726	0.4	0.0	0.0	9.7	5.2	5.2	59.5	45.4	52.0	30.5	49.4	42.8	0.0	0.0	0.0
Greensboro CSA	3,321	514,280	22.0	67,964	2.7	1.6	1.4	17.2	12.5	12.2	45.6	33.0	41.3	34.5	52.8	45.0	0.0	0.1	0.0
Greenville CSA	392	51,588	2.6	8,411	3.3	5.1	4.8	15.9	6.9	8.9	43.2	43.6	44.7	37.6	44.4	41.6	0.0	0.0	0.0
Hickory MSA	555	99,471	3.7	14,365	0.0	0.0	0.0	10.5	7.2	8.6	67.5	48.5	59.8	22.0	44.3	31.6	0.0	0.0	0.0
Jacksonville MSA	260	32,059	1.7	12,812	0.0	0.0	0.0	3.8	3.5	2.0	76.3	67.3	79.2	19.9	29.2	18.8	0.0	0.0	0.0
New Bern MSA	218	30,236	1.4	5,880	2.1	3.2	2.3	13.3	6.9	5.5	53.7	47.7	44.8	30.9	42.2	47.4	0.0	0.0	0.0
Wilmington MSA	898	230,235	5.9	21,612	4.9	4.9	4.3	14.4	5.6	7.4	44.4	37.3	46.4	36.3	52.2	41.9	0.0	0.0	0.0
North Carolina Non-MSA	554	158,573	3.7	9,077	0.0	0.0	0.0	5.8	1.8	3.0	71.5	46.8	59.3	22.7	51.4	37.7	0.0	0.0	0.0
Total	**15,129**	**3,168,361**	**100.0**	**349,506**	**2.2**	**1.9**	**1.7**	**16.8**	**11.5**	**12.5**	**49.2**	**37.4**	**45.5**	**31.9**	**49.3**	**40.4**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Raleigh CSA 2017-2018	3,003	675,387	19.8	74,488	22.6	7.8	6.9	17.2	15.5	17.1	18.8	21.7	21.7	41.4	48.1	41.6	0.0	6.9	12.6
Raleigh CSA 2019-2020	3,688	932,794	24.4	147,078	22.4	7.3	5.7	17.2	17.1	16.2	18.7	20.6	20.5	41.7	51.0	43.1	0.0	4.1	14.6
Asheville CSA	1,577	343,029	10.4	27,581	20.3	6.0	4.9	18.8	15.9	16.0	20.6	18.6	21.8	40.2	53.5	44.4	0.0	6.0	12.8
Fayetteville CSA 2017-2018	317	41,167	2.1	14,403	20.3	6.0	2.9	16.8	15.5	8.8	18.9	20.8	19.5	44.1	49.2	44.8	0.0	8.5	24.0
Fayetteville CSA 2019-2020	346	59,542	2.3	34,726	19.7	5.5	1.6	16.7	10.4	7.5	18.7	20.2	15.1	44.9	55.8	32.2	0.0	8.1	43.6
Greensboro CSA	3,321	514,280	22.0	67,964	22.0	8.7	5.0	17.9	18.4	16.2	18.6	19.3	20.1	41.5	46.5	41.2	0.0	7.1	17.5
Greenville CSA	392	51,588	2.6	8,411	22.6	7.4	3.2	16.3	17.1	13.1	18.2	18.4	18.7	42.9	55.1	45.9	0.0	2.0	19.2
Hickory MSA	555	99,471	3.7	14,365	20.8	6.5	4.9	17.8	15.1	15.8	21.1	21.6	20.4	40.3	47.0	40.7	0.0	9.7	18.3
Jacksonville MSA	260	32,059	1.7	12,812	18.2	5.8	1.3	18.6	18.1	8.4	23.9	20.8	17.5	39.3	41.9	27.6	0.0	13.5	45.2
New Bern MSA	218	30,236	1.4	5,880	20.1	5.5	4.0	19.2	16.5	14.0	19.3	23.9	20.1	41.3	45.0	35.3	0.0	9.2	26.6
Wilmington MSA	898	230,235	5.9	21,612	22.7	9.1	5.2	17.6	18.6	15.8	18.4	16.3	18.4	41.3	47.6	42.4	0.0	8.5	18.2
North Carolina Non-MSA	554	158,573	3.7	9,077	20.1	3.4	2.1	17.7	7.4	8.7	20.0	12.5	15.6	42.2	68.4	61.3	0.0	8.3	12.3
Total	**15,129**	**3,168,361**	**100.0**	**349,506**	**21.5**	**9.1**	**4.7**	**17.6**	**17.6**	**14.7**	**19.2**	**20.2**	**19.6**	**41.7**	**46.5**	**41.4**	**0.0**	**6.5**	**19.7**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Raleigh CSA 2017-2018	6,886	163,369	20.2	43,546	5.2	3.7	4.9	22.2	17.2	20.2	33.3	32.5	33.8	38.6	46.3	40.9	0.7	0.3	0.3	
Raleigh CSA 2019-2020	8,657	244,629	25.4	55,071	5.0	3.6	4.7	22.4	18.0	21.7	33.0	32.1	33.9	39.1	46.0	39.4	0.6	0.3	0.3	
Asheville CSA	3,691	92,071	10.8	13,937	2.6	3.5	3.0	15.0	14.7	15.7	55.8	53.3	54.5	26.6	28.5	26.8	0.0	0.0	0.0	
Fayetteville CSA 2017-2018	656	16,711	1.9	6,620	1.2	0.5	1.3	15.7	9.8	13.5	51.9	50.2	49.4	31.0	39.6	35.8	0.2	0.0	0.0	
Fayetteville CSA 2019-2020	1,070	28,492	3.1	10,166	1.3	1.2	1.8	14.7	10.3	13.8	54.1	58.3	53.2	29.7	30.2	31.1	0.1	0.0	0.0	
Greensboro CSA	6,776	156,922	19.9	35,076	4.5	4.4	4.3	20.2	19.7	20.4	37.8	34.7	39.2	37.2	40.9	35.9	0.3	0.3	0.3	
Greenville CSA	824	15,934	2.4	4,490	12.9	8.6	11.7	17.3	13.8	16.9	40.2	41.5	41.1	29.6	36.0	30.2	0.0	0.0	0.0	
Hickory MSA	1,035	26,412	3.0	6,347	0.0	0.0	0.0	14.7	12.9	16.6	58.3	51.0	55.0	27.0	36.0	28.4	0.0	0.0	0.0	
Jacksonville MSA	729	19,615	2.1	2,773	0.0	0.0	0.0	11.7	14.8	9.2	68.2	64.6	70.4	19.3	20.4	20.3	0.8	0.1	0.1	
New Bern MSA	289	7,170	0.8	2,197	8.2	11.1	8.5	9.5	9.0	10.7	53.8	58.5	53.2	28.5	21.5	27.6	0.0	0.0	0.0	
Wilmington MSA	2,677	68,074	7.9	10,128	12.4	12.1	12.5	11.5	11.1	10.9	34.6	32.0	36.1	41.2	44.5	40.3	0.3	0.4	0.2	
North Carolina Non-MSA	788	17,225	2.3	4,521	0.0	0.0	0.0	7.0	3.2	7.0	62.8	52.2	60.9	30.2	44.7	32.1	0.0	0.0	0.0	
Total	**34,078**	**856,624**	**100.0**	**144,706**	**4.6**	**4.2**	**4.6**	**18.5**	**16.2**	**18.2**	**41.3**	**38.3**	**41.6**	**35.2**	**41.1**	**35.3**	**0.3**	**0.2**	**0.2**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Raleigh CSA 2017-2018	6,886	163,369	20.2	43,546	85.2	53.1	48.8	4.7	7.7	10.1	39.2
Raleigh CSA 2019-2020	8,657	244,629	25.4	55,071	88.3	60.4	42.0	3.5	6.8	8.2	32.8
Asheville CSA	3,691	92,071	10.8	13,937	88.9	53.3	40.6	3.5	7.0	7.6	39.7
Fayetteville CSA 2017-2018	656	16,711	1.9	6,620	84.7	58.8	51.6	4.2	8.5	11.1	32.6
Fayetteville CSA 2019-2020	1,070	28,492	3.1	10,166	87.3	62.0	43.6	3.3	6.4	9.4	31.7
Greensboro CSA	6,776	156,922	19.9	35,076	86.1	55.2	41.1	4.4	7.9	9.5	36.9
Greenville CSA	824	15,934	2.4	4,490	85.3	53.3	38.8	3.9	5.8	10.8	40.9
Hickory MSA	1,035	26,412	3.0	6,347	83.5	52.1	37.3	5.4	9.4	11.2	38.6
Jacksonville MSA	729	19,615	2.1	2,773	86.6	56.7	36.6	2.9	8.6	10.5	34.7
New Bern MSA	289	7,170	0.8	2,197	84.6	56.1	40.7	3.9	6.9	11.4	37.0
Wilmington MSA	2,677	68,074	7.9	10,128	87.8	53.5	39.6	3.7	7.1	8.5	39.3
North Carolina Non-MSA	788	17,225	2.3	4,521	86.4	45.9	42.1	3.9	8.0	9.7	46.1
Total	**34,078**	**856,624**	**100.0**	**144,706**	**87.3**	**55.7**	**41.2**	**3.8**	**7.4**	**8.9**	**36.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
Assessment Area:	**Total Loans to Farms**				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
	#	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**
Raleigh CSA 2017-2018	42	367	14.9	418	4.1	0.0	4.8	24.8	26.2	42.8	43.7	54.8	35.6	27.4	19.0	16.7	0.0	0.0	0.0
Raleigh CSA 2019-2020	35	361	12.5	414	4.0	5.7	5.6	25.4	25.7	41.3	43.1	54.3	38.6	27.4	14.3	14.5	0.1	0.0	0.0
Asheville CSA	45	672	16.0	97	1.3	0.0	2.1	14.7	6.7	15.5	65.6	64.4	68.0	18.4	28.9	14.4	0.0	0.0	0.0
Fayetteville CSA 2017-2018	7	59	2.5	91	0.1	0.0	2.2	10.0	0.0	5.5	58.1	100.0	60.4	31.8	0.0	31.9	0.0	0.0	0.0
Fayetteville CSA 2019-2020	11	140	3.9	146	0.3	0.0	0.7	8.6	18.2	8.9	59.8	63.6	60.3	31.3	18.2	30.1	0.0	0.0	0.0
Greensboro CSA	41	388	14.6	382	1.6	4.9	0.8	14.6	9.8	17.5	50.4	58.5	61.8	33.3	26.8	19.6	0.1	0.0	0.3
Greenville CSA	22	193	7.8	170	2.8	0.0	0.0	11.7	4.5	10.6	52.6	63.6	67.1	33.0	31.8	22.4	0.0	0.0	0.0
Hickory MSA	14	198	5.0	85	0.0	0.0	0.0	9.9	21.4	9.4	67.3	71.4	81.2	22.8	7.1	9.4	0.0	0.0	0.0
Jacksonville MSA	7	78	2.5	37	0.0	0.0	0.0	7.1	0.0	2.7	75.5	85.7	89.2	17.4	14.3	8.1	0.0	0.0	0.0
New Bern MSA	7	126	2.5	89	1.7	0.0	0.0	15.6	42.9	18.0	56.2	42.9	65.2	26.5	14.3	16.9	0.0	0.0	0.0
Wilmington MSA	17	209	6.0	82	8.4	11.8	7.3	23.4	41.2	39.0	37.5	17.6	36.6	30.6	29.4	17.1	0.1	0.0	0.0
North Carolina Non-MSA	33	1,970	11.7	113	0.0	0.0	0.0	4.3	3.0	5.3	73.1	87.9	80.5	22.6	9.1	14.2	0.0	0.0	0.0
Total	**281**	**4,761**	**100.0**	**1,615**	**2.4**	**2.1**	**2.2**	**17.0**	**15.5**	**21.5**	**52.5**	**61.8**	**58.5**	**28.0**	**20.5**	**17.8**	**0.1**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Raleigh CSA 2017-2018	42	367	14.9	418	95.1	61.9	45.5	2.5	0.0	2.4	38.1
Raleigh CSA 2019-2020	35	361	12.5	414	96.2	71.4	50.2	2.1	5.7	1.7	22.9
Asheville CSA	45	672	16.0	97	97.6	48.9	43.3	1.2	11.1	1.1	40.0
Fayetteville CSA 2017-2018	7	59	2.5	91	96.0	71.4	44.0	2.0	0.0	2.1	28.6
Fayetteville CSA 2019-2020	11	140	3.9	146	96.4	54.5	57.5	1.8	9.1	1.8	36.4
Greensboro CSA	41	388	14.6	382	97.7	53.7	48.7	1.3	2.4	1.1	43.9
Greenville CSA	22	193	7.8	170	95.8	68.2	28.8	2.8	22.7	1.4	9.1
Hickory MSA	14	198	5.0	85	97.4	71.4	41.2	1.4	7.1	1.2	21.4
Jacksonville MSA	7	78	2.5	37	96.1	71.4	40.5	2.1	14.3	1.8	14.3
New Bern MSA	7	126	2.5	89	96.7	14.3	43.8	1.7	42.9	1.7	42.9
Wilmington MSA	17	209	6.0	82	95.4	58.8	30.5	2.6	0.0	2.1	41.2
North Carolina Non-MSA	33	1,970	11.7	113	97.7	54.5	61.1	0.9	3.0	1.4	42.4
Total	**281**	**4,761**	**100.0**	**1,615**	**96.8**	**59.0**	**46.6**	**1.7**	**7.1**	**1.5**	**33.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Ohio

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**
Columbus MSA	1,801	460,967	39.6	127,223	5.2	3.3	3.8	18.7	12.3	13.7	38.0	26.7	34.3	38.1	57.7	48.1	0.0	0.0	0.0
Cincinnati MSA	1,263	310,374	27.8	94,655	3.9	2.8	2.4	16.8	14.0	12.3	38.9	28.3	36.4	40.2	54.7	48.8	0.1	0.2	0.1
Cleveland MSA	1,482	277,397	32.6	94,938	6.5	4.7	2.7	16.2	16.8	11.0	37.9	32.3	36.5	39.2	46.2	49.8	0.2	0.1	0.0
Total	**4,546**	**1,048,739**	**100.0**	**316,816**	**5.3**	**3.6**	**3.1**	**17.2**	**14.1**	**12.5**	**38.2**	**28.9**	**35.6**	**39.2**	**53.3**	**48.8**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Columbus MSA	1,801	460,967	39.6	127,223	22.3	8.5	7.0	17.1	15.6	16.6	19.6	16.3	20.8	41.0	49.5	38.8	0.0	10.1	16.8
Cincinnati MSA	1,263	310,374	27.8	94,655	22.5	8.6	6.8	16.4	17.3	16.0	19.5	15.3	19.5	41.6	49.1	41.6	0.0	9.7	16.0
Cleveland MSA	1,482	277,397	32.6	94,938	22.8	11.5	6.5	16.7	24.5	17.4	19.3	14.8	20.9	41.2	39.6	39.2	0.0	9.5	16.0
Total	**4,546**	**1,048,738**	**100.0**	**316,816**	**22.5**	**9.5**	**6.8**	**16.7**	**19.0**	**16.7**	**19.5**	**15.6**	**20.4**	**41.3**	**46.2**	**39.8**	**0.0**	**9.8**	**16.3**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
Columbus MSA	2,763	87,622	38.2	41,933	9.1	7.3	7.7	18.2	16.1	15.1	30.8	29.0	28.6	41.4	47.3	48.4	0.5	0.1	0.3
Cincinnati MSA	1,960	59,048	27.1	36,671	7.3	7.4	7.0	18.9	14.3	17.5	31.6	32.8	31.3	41.1	44.9	43.4	1.2	0.6	0.9
Cleveland MSA	2,501	85,798	34.6	49,330	8.4	6.6	7.5	16.7	13.4	14.9	32.9	33.5	31.7	41.2	45.7	45.1	0.9	0.8	0.8
Total	**7,224**	**232,468**	**100.0**	**127,934**	**8.3**	**7.1**	**7.4**	**17.8**	**14.7**	**15.7**	**31.8**	**31.6**	**30.6**	**41.2**	**46.1**	**45.7**	**0.8**	**0.5**	**0.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Columbus MSA	2,763	87,622	38.2	41,933	84.0	47.9	41.9	5.1	14.1	11.0	38.0
Cincinnati MSA	1,960	59,048	27.1	36,671	82.3	48.1	43.4	6.2	15.2	11.5	36.7
Cleveland MSA	2,501	85,798	34.6	49,330	83.9	50.0	46.9	6.3	15.3	9.8	34.7
Total	**7,224**	**232,468**	**100.0**	**127,934**	**83.5**	**48.7**	**44.3**	**5.8**	**14.8**	**10.7**	**36.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate		
Columbus MSA	43	328	67.2	569	4.7	0.0	3.5	15.2	9.3	10.2	46.1	65.1	55.9	34.0	25.6	30.4	0.1	0.0	0.0		
Cincinnati MSA	11	98	17.2	196	3.3	9.1	3.1	17.0	0.0	19.4	44.9	36.4	46.9	34.7	54.5	30.6	0.2	0.0	0.0		
Cleveland MSA	10	110	15.6	431	4.0	0.0	2.1	11.9	0.0	5.8	39.6	50.0	44.3	44.3	50.0	47.8	0.2	0.0	0.0		
Total	**64**	**536**	**100.0**	**1,196**	**4.1**	**1.6**	**2.9**	**14.6**	**6.3**	**10.1**	**43.6**	**57.8**	**50.3**	**37.6**	**34.4**	**36.7**	**0.2**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Columbus MSA	43	328	67.2	569	95.8	65.1	48.2	2.5	2.3	1.8	32.6
Cincinnati MSA	11	98	17.2	196	96.2	45.5	59.7	1.9	0.0	1.9	54.5
Cleveland MSA	10	110	15.6	431	95.6	50.0	69.8	2.5	0.0	1.8	50.0
Total	**64**	**536**	**100.0**	**1,196**	**95.8**	**59.4**	**57.9**	**2.3**	**1.6**	**1.8**	**39.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Oklahoma

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Oklahoma City MSA	1,618	299,322	55.6	70,811	3.4	2.1	1.5	18.4	14.2	11.5	44.1	32.4	37.2	34.1	51.1	49.7	0.1	0.2	0.1
Lawton MSA	37	4,538	1.3	3,919	3.9	2.7	0.9	15.6	16.2	10.8	43.2	43.2	37.8	37.2	37.8	50.5	0.0	0.0	0.0
Tulsa MSA	1,234	203,164	42.4	43,552	2.7	0.8	0.7	19.4	14.8	11.5	45.7	35.0	41.4	32.1	49.4	46.5	0.0	0.0	0.0
Oklahoma Non-MSA	23	2,536	0.8	1,436	0.0	0.0	0.0	5.7	4.3	5.5	94.3	95.7	94.5	0.0	0.0	0.0	0.0	0.0	0.0
Total	**2,912**	**509,559**	**100.0**	**119,718**	**3.1**	**1.5**	**1.2**	**18.5**	**14.4**	**11.4**	**45.6**	**34.2**	**39.4**	**32.8**	**49.8**	**47.9**	**0.0**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Oklahoma City MSA	1,618	299,322	55.6	70,811	21.3	9.5	4.7	17.5	22.9	15.0	20.5	18.7	17.7	40.7	41.8	35.5	0.0	7.0	27.2
Lawton MSA	37	4,538	1.3	3,919	22.6	8.1	3.8	18.1	13.5	11.8	18.7	16.2	16.9	40.7	32.4	28.2	0.0	29.7	39.4
Tulsa MSA	1,234	203,164	42.4	43,552	21.5	8.6	4.0	17.7	20.5	14.8	20.3	18.5	18.4	40.5	45.1	40.9	0.0	7.3	21.8
Oklahoma Non-MSA	23	2,536	0.8	1,436	22.8	0.0	4.0	16.4	13.0	12.2	20.9	17.4	17.1	40.0	52.2	43.5	0.0	17.4	23.3
Total	**2,912**	**509,559**	**100.0**	**119,718**	**21.5**	**9.0**	**4.4**	**17.6**	**21.7**	**14.8**	**20.4**	**18.6**	**17.9**	**40.6**	**43.2**	**37.3**	**0.0**	**7.5**	**25.6**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
Oklahoma City MSA	5,216	97,273	58.1	33,529	4.1	5.2	4.2	20.9	21.3	19.7	36.7	33.5	36.8	35.3	38.3	36.9	3.0	1.7	2.4
Lawton MSA	115	1,132	1.3	1,877	5.2	0.9	4.4	33.2	31.3	36.8	32.3	29.6	28.5	29.1	38.3	30.3	0.2	0.0	0.0
Tulsa MSA	3,573	70,880	39.8	19,413	3.0	2.1	2.4	21.5	22.6	20.8	39.8	35.6	41.9	35.8	39.7	35.0	0.0	0.0	0.0
Oklahoma Non-MSA	70	684	0.8	831	0.0	0.0	0.0	21.2	17.1	20.8	78.8	82.9	79.2	0.0	0.0	0.0	0.0	0.0	0.0
Total	**8,974**	**169,969**	**100.0**	**55,650**	**3.7**	**3.9**	**3.5**	**21.5**	**21.9**	**20.7**	**38.3**	**34.7**	**38.9**	**34.9**	**38.6**	**35.4**	**1.6**	**1.0**	**1.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Oklahoma City MSA	5,216	97,273	58.1	33,529	88.2	51.8	29.6	3.8	7.7	8.1	40.5
Lawton MSA	115	1,132	1.3	1,877	82.7	47.0	33.1	3.6	9.6	13.7	43.5
Tulsa MSA	3,573	70,880	39.8	19,413	87.2	53.4	33.5	4.5	7.6	8.4	39.0
Oklahoma Non-MSA	70	684	0.8	831	85.4	38.6	38.4	3.3	5.7	11.3	55.7
Total	**8,974**	**169,969**	**100.0**	**55,650**	**87.6**	**52.3**	**31.2**	**4.0**	**7.7**	**8.4**	**40.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Oklahoma City MSA	59	719	56.2	934	3.0	0.0	0.4	16.1	6.8	14.9	45.6	50.8	67.5	34.6	40.7	17.1	0.7	1.7	0.1
Lawton MSA	1	1	1.0	126	2.5	0.0	0.0	14.2	0.0	2.4	24.0	100.0	21.4	59.3	0.0	76.2	0.0	0.0	0.0
Tulsa MSA	38	378	36.2	507	2.3	0.0	0.2	15.5	7.9	9.1	51.8	65.8	72.6	30.4	26.3	18.1	0.0	0.0	0.0
Oklahoma Non-MSA	7	63	6.7	134	0.0	0.0	0.0	6.7	0.0	3.0	93.3	100.0	97.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	**105**	**1,161**	**100.0**	**1,701**	**2.6**	**0.0**	**0.3**	**15.6**	**6.7**	**11.3**	**48.0**	**60.0**	**67.9**	**33.4**	**32.4**	**20.5**	**0.4**	**1.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Oklahoma City MSA	59	719	56.2	934	97.3	52.5	77.9	1.3	6.8	1.4	40.7
Lawton MSA	1	1	1.0	126	98.1	0.0	73.0	0.9	0.0	0.9	100.0
Tulsa MSA	38	378	36.2	507	97.1	52.6	77.3	1.1	2.6	1.8	44.7
Oklahoma Non-MSA	7	63	6.7	134	97.0	42.9	76.9	1.5	0.0	1.5	57.1
Total	**105**	**1,161**	**100.0**	**1,701**	**97.2**	**51.4**	**77.3**	**1.2**	**4.8**	**1.5**	**43.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Oregon

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2020**

	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Eugene MSA	500	120,550	34.7	22,653	0.9	2.4	1.1	16.9	14.4	15.9	57.2	51.0	57.4	25.0	32.2	25.7	0.0	0.0	0.0
Bend MSA	940	318,484	65.3	20,483	0.0	0.0	0.0	19.1	12.3	16.3	59.1	52.6	61.5	21.8	35.1	22.2	0.0	0.0	0.0
Total	**1,440**	**439,034**	**100.0**	**43,136**	**0.6**	**0.8**	**0.6**	**17.7**	**13.1**	**16.1**	**57.9**	**52.0**	**59.4**	**23.9**	**34.1**	**24.0**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2020**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Eugene MSA	500	120,550	34.7	22,653	21.4	4.4	3.9	17.8	10.4	14.9	20.5	19.0	24.4	40.3	49.0	41.7	0.0	17.2	15.0
Bend MSA	940	318,484	65.3	20,483	21.7	3.2	2.9	18.7	11.7	12.4	19.8	16.8	22.1	39.8	56.6	49.6	0.0	11.7	12.9
Total	**1,440**	**439,034**	**100.0**	**43,136**	**21.5**	**3.6**	**3.4**	**18.1**	**11.3**	**13.7**	**20.2**	**17.6**	**23.3**	**40.1**	**54.0**	**45.5**	**0.0**	**13.6**	**14.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Eugene MSA	1,692	42,700	36.2	6,832	5.3	5.5	5.4	23.6	26.6	27.0	48.1	45.2	45.4	23.0	22.8	22.3	0.0	0.0	0.0
Bend MSA	2,980	53,249	63.8	6,656	0.0	0.0	0.0	30.3	29.3	30.5	44.2	37.0	41.1	25.6	33.8	28.5	0.0	0.0	0.0
Total	**4,672**	**95,949**	**100.0**	**13,488**	**3.0**	**2.0**	**2.7**	**26.5**	**28.3**	**28.7**	**46.4**	**39.9**	**43.3**	**24.1**	**29.8**	**25.3**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Eugene MSA	1,692	42,700	36.2	6,832	88.1	49.3	40.8	4.0	12.2	7.9	38.5
Bend MSA	2,980	53,249	63.8	6,656	91.4	48.0	47.0	2.9	8.7	5.7	43.3
Total	**4,672**	**95,949**	**100.0**	**13,488**	**89.5**	**48.4**	**43.9**	**3.5**	**10.0**	**6.9**	**41.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																						2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Eugene MSA	56	625	49.1	140	1.6	0.0	1.4	15.6	10.7	10.7	53.5	58.9	55.7	29.4	30.4	32.1	0.0	0.0	0.0
Bend MSA	58	647	50.9	90	0.0	0.0	0.0	18.3	8.6	12.2	63.9	69.0	71.1	17.8	22.4	16.7	0.0	0.0	0.0
Total	**114**	**1,272**	**100.0**	**230**	**0.9**	**0.0**	**0.9**	**16.7**	**9.6**	**11.3**	**57.9**	**64.0**	**61.7**	**24.5**	**26.3**	**26.1**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Eugene MSA	56	625	49.1	140	96.5	62.5	54.3	2.0	3.6	1.5	33.9
Bend MSA	58	647	50.9	90	98.4	62.1	58.9	1.3	3.4	0.3	34.5
Total	**114**	**1,272**	**100.0**	**230**	**97.3**	**62.3**	**56.1**	**1.7**	**3.5**	**1.0**	**34.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Pennsylvania

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Pittsburgh MSA	1,854	406,910	85.4	100,151	2.7	1.8	1.2	17.8	15.4	11.3	50.9	37.0	45.7	28.6	45.8	41.8	0.0	0.0	0.0
Scranton MSA	316	49,282	14.6	16,295	1.6	1.6	1.4	14.2	13.0	12.0	56.5	48.4	51.4	27.6	37.0	35.2	0.0	0.0	0.0
Total	**2,170**	**456,192**	**100.0**	**116,446**	**2.5**	**1.8**	**1.2**	**17.2**	**15.0**	**11.4**	**51.9**	**38.7**	**46.5**	**28.4**	**44.5**	**40.9**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Pittsburgh MSA	1,854	406,910	85.4	100,151	21.2	10.6	7.7	17.4	21.1	16.5	20.6	14.7	21.0	40.8	44.5	41.1	0.0	9.1	13.5
Scranton MSA	316	49,282	14.6	16,295	21.3	9.2	7.8	17.6	15.2	16.6	20.5	17.4	20.4	40.6	39.9	35.7	0.0	18.4	19.5
Total	**2,170**	**456,192**	**100.0**	**116,446**	**21.3**	**10.4**	**7.8**	**17.5**	**20.3**	**16.6**	**20.5**	**15.1**	**20.9**	**40.7**	**43.8**	**40.4**	**0.0**	**10.4**	**14.4**

Source: 2015 ACS; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Pittsburgh MSA	4,085	128,332	81.4	53,545	4.9	3.0	4.2	16.1	15.6	16.3	41.5	43.4	42.5	36.8	37.4	36.6	0.8	0.7	0.5
Scranton MSA	933	17,848	18.6	11,300	2.7	2.8	2.4	19.2	15.3	17.8	51.4	53.1	51.7	24.7	26.8	26.5	2.2	2.0	1.5
Total	**5,018**	**146,180**	**100.0**	**64,845**	**4.5**	**2.9**	**3.9**	**16.7**	**15.5**	**16.5**	**43.3**	**45.2**	**44.1**	**34.6**	**35.4**	**34.8**	**1.0**	**0.9**	**0.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR 2017-2020

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Pittsburgh MSA	4,085	128,332	81.4	53,545	85.4	48.0	41.8	4.8	12.5	9.8	39.5
Scranton MSA	933	17,848	18.6	11,300	85.7	44.3	31.7	4.4	11.8	9.9	43.9
Total	**5,018**	**146,180**	**100.0**	**64,845**	**85.4**	**47.3**	**40.0**	**4.8**	**12.4**	**9.8**	**40.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**
Pittsburgh MSA	30	233	85.7	242	1.9	0.0	0.4	14.1	13.3	15.7	57.2	76.7	60.7	26.8	10.0	23.1	0.1	0.0	0.0
Scranton MSA	5	64	14.3	50	1.3	0.0	0.0	11.0	0.0	0.0	55.1	40.0	74.0	32.3	60.0	26.0	0.3	0.0	0.0
Total	**35**	**297**	**100.0**	**292**	**1.8**	**0.0**	**0.3**	**13.6**	**11.4**	**13.0**	**56.8**	**71.4**	**63.0**	**27.7**	**17.1**	**23.6**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Pittsburgh MSA	30	233	85.7	242	96.8	70.0	50.4	1.9	0.0	1.3	30.0
Scranton MSA	5	64	14.3	50	97.2	100.0	50.0	1.9	0.0	0.9	0.0
Total	**35**	**297**	**100.0**	**292**	**96.8**	**74.3**	**50.3**	**1.9**	**0.0**	**1.2**	**25.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

South Carolina

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Columbia CSA	2,389	365,056	22.9	45,576	2.5	1.4	1.2	23.6	13.4	13.2	38.8	30.6	31.0	35.1	54.5	54.5	0.0	0.0	0.0	
Greenville CSA 2017-2018	1,735	262,959	16.6	42,564	2.5	2.0	1.9	19.8	11.6	14.1	44.9	39.7	42.6	32.8	46.7	41.3	0.0	0.0	0.0	
Greenville CSA 2019-2020	2,145	388,253	20.6	69,618	2.6	1.6	1.9	19.1	10.9	11.4	44.7	36.6	41.3	33.6	50.9	45.4	0.0	0.0	0.0	
Charleston MSA	3,084	1,037,388	29.6	63,138	3.3	1.7	1.8	19.1	9.8	10.4	42.4	35.8	44.4	34.9	52.1	43.0	0.3	0.6	0.4	
Hilton Head Island MSA	1,081	383,377	10.4	17,376	0.0	0.0	0.0	27.1	13.6	17.1	45.1	42.7	52.9	27.8	43.7	30.1	0.0	0.0	0.0	
Total	**10,434**	**2,437,033**	**100.0**	**195,708**	**2.5**	**1.5**	**1.6**	**20.9**	**11.5**	**12.0**	**42.5**	**36.1**	**41.0**	**33.9**	**50.7**	**45.4**	**0.1**	**0.2**	**0.1**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Columbia CSA	2,389	365,056	22.9	45,576	23.1	10.8	5.5	16.7	23.3	17.1	19.4	22.0	18.8	40.7	37.7	34.9	0.0	6.2	23.8
Greenville CSA 2017-2018	1,735	262,959	16.6	42,564	22.3	6.9	6.5	17.2	19.3	18.7	18.7	21.1	22.3	41.8	44.8	37.9	0.0	7.8	14.7
Greenville CSA 2019-2020	2,145	388,253	20.6	69,618	22.1	8.0	5.2	17.1	19.7	17.4	18.7	21.5	20.6	42.1	47.6	39.5	0.0	3.2	17.3
Charleston MSA	3,084	1,037,388	29.6	63,138	22.6	8.3	4.5	16.7	18.4	15.4	19.9	18.5	19.0	40.8	48.0	36.2	0.0	6.8	24.9
Hilton Head Island MSA	1,081	383,377	10.4	17,376	20.1	3.4	2.9	19.5	12.5	11.2	20.0	19.1	17.8	40.4	57.0	51.2	0.0	8.0	16.9
Total	**10,434**	**2,437,033**	**100.0**	**195,708**	**22.4**	**9.5**	**4.8**	**17.1**	**20.5**	**16.1**	**19.3**	**20.3**	**19.4**	**41.3**	**43.5**	**38.4**	**0.0**	**6.2**	**21.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Columbia CSA	5,267	140,622	22.1	17,590	8.1	5.3	6.4	23.6	18.1	21.2	33.9	31.1	33.7	33.8	45.5	38.6	0.6	0.1	0.1
Greenville CSA 2017-2018	4,047	81,283	17.0	22,580	4.6	3.3	4.2	19.9	13.6	16.3	40.6	40.3	40.2	34.9	42.7	39.2	0.0	0.0	0.0
Greenville CSA 2019-2020	4,820	118,105	20.2	28,150	4.6	4.7	4.3	18.6	16.1	16.1	40.2	36.9	39.3	36.6	42.2	40.3	0.0	0.0	0.0
Charleston MSA	7,689	213,153	32.3	21,946	7.7	5.8	7.6	18.5	14.8	15.8	34.1	31.5	32.1	38.2	46.3	43.0	1.5	1.6	1.6
Hilton Head Island MSA	2,005	40,228	8.4	6,270	0.0	0.0	0.0	25.4	21.0	27.0	48.4	48.9	46.3	26.2	30.1	26.7	0.0	0.0	0.0
Total	**23,828**	**593,391**	**100.0**	**73,956**	**6.0**	**4.6**	**5.4**	**20.4**	**16.0**	**18.1**	**37.6**	**35.5**	**36.4**	**35.4**	**43.4**	**39.6**	**0.6**	**0.5**	**0.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											**2017-2020**
	Total Loans to Small Businesses				**Businesses with Revenues <= 1MM**			**Businesses with Revenues > 1MM**		**Businesses with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Columbia CSA	5,267	140,622	22.1	17,590	82.7	51.4	38.5	4.8	7.2	12.5	41.4
Greenville CSA 2017-2018	4,047	81,283	17.0	22,580	80.5	49.2	46.6	6.2	8.3	13.3	42.5
Greenville CSA 2019-2020	4,820	118,105	20.2	28,150	82.7	51.3	40.2	5.3	7.1	12.0	41.6
Charleston MSA	7,689	213,153	32.3	21,946	85.1	50.4	38.6	4.5	7.8	10.5	41.8
Hilton Head Island MSA	2,005	40,228	8.4	6,270	87.0	52.4	40.7	4.4	6.2	8.7	41.4
Total	**23,828**	**593,391**	**100.0**	**73,956**	**83.7**	**50.8**	**39.4**	**4.9**	**7.4**	**11.4**	**41.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																					2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**		
Columbia CSA	61	2,261	36.7	264	2.0	0.0	0.4	26.5	24.6	37.9	41.8	57.4	51.1	29.7	18.0	10.6	0.0	0.0	0.0		
Greenville CSA 2017-2018	32	291	19.3	204	1.9	0.0	1.0	19.1	18.8	26.5	50.4	65.6	52.9	28.6	15.6	19.6	0.0	0.0	0.0		
Greenville CSA 2019-2020	37	498	22.3	180	1.9	2.7	0.6	18.1	24.3	25.6	50.3	48.6	53.3	29.7	24.3	20.6	0.0	0.0	0.0		
Charleston MSA	26	487	15.7	76	3.7	0.0	0.0	18.5	15.4	28.9	45.4	65.4	51.3	32.1	19.2	19.7	0.3	0.0	0.0		
Hilton Head Island MSA	10	330	6.0	21	0.0	0.0	0.0	37.0	70.0	61.9	47.0	30.0	14.3	16.0	0.0	23.8	0.0	0.0	0.0		
Total	**166**	**3,867**	**100.0**	**541**	**2.2**	**0.6**	**0.4**	**22.2**	**24.2**	**33.5**	**46.4**	**57.0**	**50.5**	**29.1**	**18.2**	**15.7**	**0.1**	**0.0**	**0.0**		

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Columbia CSA	61	2,261	36.7	264	95.9	55.7	39.8	2.8	4.9	1.3	39.3
Greenville CSA 2017-2018	32	291	19.3	204	96.8	53.1	39.7	1.5	6.3	1.7	40.6
Greenville CSA 2019-2020	37	498	22.3	180	96.9	54.1	35.6	1.4	0.0	1.7	45.9
Charleston MSA	26	487	15.7	76	94.0	65.4	46.1	3.3	0.0	2.7	34.6
Hilton Head Island MSA	10	330	6.0	21	93.3	50.0	47.6	4.3	20.0	2.4	30.0
Total	**166**	**3,867**	**100.0**	**541**	**95.6**	**56.4**	**39.6**	**2.5**	**4.2**	**1.8**	**39.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Tennessee

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Nashville MSA 2017-2018	2,953	720,912	31.9	85,143	3.3	3.0	4.2	20.6	14.5	17.5	42.9	36.2	43.0	33.1	46.3	35.1	0.1	0.1	0.1
Nashville MSA 2019-2020	3,597	1,022,366	38.8	149,322	3.4	4.2	4.1	19.5	12.4	14.5	43.7	30.9	41.9	33.3	52.4	39.5	0.1	0.1	0.1
Clarksville MSA 2017-2018	149	16,428	1.6	10,476	0.7	0.7	0.2	10.1	8.1	8.5	58.4	59.1	59.1	30.4	32.2	32.0	0.4	0.0	0.2
Clarksville MSA 2019-2020	134	17,124	1.4	17,462	0.6	0.7	0.3	9.1	6.0	5.9	62.3	54.5	57.7	27.6	38.8	35.9	0.4	0.0	0.2
Knoxville MSA 2017-2018	455	81,250	4.9	30,744	2.3	0.4	1.8	19.9	13.0	16.0	49.9	39.3	49.2	27.9	47.3	32.9	0.0	0.0	0.0
Knoxville MSA 2019-2020	568	122,806	6.1	48,683	2.4	3.0	1.5	18.8	12.5	13.9	50.0	33.8	46.7	28.8	50.7	37.9	0.0	0.0	0.0
Memphis MSA	1,405	231,416	15.2	43,938	12.6	5.3	3.6	16.6	11.8	7.7	21.6	15.9	18.0	49.0	67.0	70.7	0.1	0.0	0.0
Total	**9,261**	**2,212,302**	**100.0**	**259,405**	**5.3**	**3.6**	**3.3**	**18.2**	**12.7**	**12.6**	**40.7**	**31.8**	**39.8**	**35.8**	**51.8**	**44.2**	**0.1**	**0.1**	**0.1**
Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. *Due to rounding, totals may not equal 100.0%*																			

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				**Low-Income Borrowers**			**Moderate-Income Borrowers**			**Middle-Income Borrowers**			**Upper-Income Borrowers**			**Not Available-Income Borrowers**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Nashville MSA 2017-2018	2,953	720,912	31.9	85,143	20.9	7.0	6.4	17.8	19.2	18.4	20.4	18.6	20.9	40.9	48.6	39.0	0.0	6.5	15.2
Nashville MSA 2019-2020	3,597	1,022,366	38.8	149,322	20.7	5.4	4.6	17.7	16.5	16.0	20.4	18.1	19.9	41.1	55.9	42.0	0.0	4.1	17.5
Clarksville MSA 2017-2018	149	16,428	1.6	10,476	18.5	8.1	3.0	17.0	21.5	12.2	21.4	34.2	23.9	43.2	29.5	37.3	0.0	6.7	23.6
Clarksville MSA 2019-2020	134	17,124	1.4	17,462	18.4	8.2	2.1	16.9	17.2	11.4	21.2	24.6	20.7	43.5	45.5	29.2	0.0	4.5	36.7
Knoxville MSA 2017-2018	455	81,250	4.9	30,744	22.6	8.6	7.5	17.0	16.3	17.2	19.9	18.5	18.9	40.5	46.6	36.3	0.0	10.1	20.1
Knoxville MSA 2019-2020	568	122,806	6.1	48,683	22.4	5.8	5.4	16.8	18.0	15.4	19.8	15.7	19.1	41.0	54.0	42.3	0.0	6.5	17.8
Memphis MSA	1,405	231,416	15.2	43,938	25.6	7.3	2.3	15.3	13.5	9.9	16.6	19.9	16.7	42.5	52.5	48.4	0.0	6.8	22.6
Total	**9,261**	**2,212,302**	**100.0**	**259,405**	**22.2**	**7.7**	**4.2**	**16.8**	**18.1**	**14.5**	**19.3**	**18.8**	**19.3**	**41.6**	**49.6**	**42.3**	**0.0**	**5.8**	**19.7**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**Aggregate**
Nashville MSA 2017-2018	5,716	124,765	28.4	38,108	7.7	6.5	8.1	22.9	21.9	20.3	31.1	32.9	29.6	37.4	38.4	41.3	0.9	0.2	0.7
Nashville MSA 2019-2020	7,482	174,512	37.2	53,144	7.5	7.9	8.0	20.5	23.7	19.3	30.9	30.4	30.1	40.3	37.8	41.8	0.8	0.3	0.7
Clarksville MSA 2017-2018	357	9,969	1.8	2,016	4.3	2.0	3.6	14.3	10.9	11.7	48.5	48.5	47.0	28.2	37.5	34.2	4.7	1.1	3.5
Clarksville MSA 2019-2020	474	7,562	2.4	2,308	3.4	3.4	3.4	12.7	12.4	11.3	52.0	49.8	47.8	27.8	31.9	34.1	4.1	2.5	3.3
Knoxville MSA 2017-2018	1,038	25,482	5.2	13,003	4.1	3.7	3.6	19.5	15.5	15.6	42.5	37.6	41.8	33.0	42.5	38.5	0.9	0.8	0.5
Knoxville MSA 2019-2020	1,134	31,811	5.6	16,955	4.0	3.1	3.0	18.4	15.6	14.4	41.5	36.2	41.9	35.4	44.4	40.1	0.8	0.8	0.5
Memphis MSA	3,907	84,673	19.4	20,670	13.9	11.0	12.2	15.6	15.3	15.0	18.9	18.8	17.7	50.4	54.5	53.9	1.1	0.5	1.2
Total	**20,108**	**458,774**	**100.0**	**93,077**	**8.2**	**7.4**	**7.9**	**18.7**	**20.1**	**17.3**	**30.8**	**30.4**	**30.0**	**41.3**	**41.7**	**44.0**	**1.0**	**0.4**	**0.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Businesses**	**% Bank Loans**	**Aggregate**	**% Businesses**	**% Bank Loans**	**% Businesses**	**% Bank Loans**
Nashville MSA 2017-2018	5,716	124,765	28.4	38,108	82.6	51.3	46.5	5.9	8.2	11.6	40.4
Nashville MSA 2019-2020	7,482	174,512	37.2	53,144	86.6	58.0	41.7	4.2	6.5	9.2	35.5
Clarksville MSA 2017-2018	357	9,969	1.8	2,016	84.0	51.8	50.6	3.6	10.6	12.4	37.5
Clarksville MSA 2019-2020	474	7,562	2.4	2,308	87.1	58.7	45.0	2.7	5.5	10.1	35.9
Knoxville MSA 2017-2018	1,038	25,482	5.2	13,003	79.9	46.3	46.9	6.6	11.0	13.5	42.7
Knoxville MSA 2019-2020	1,134	31,811	5.6	16,955	83.1	59.4	39.4	5.2	8.6	11.7	32.0
Memphis MSA	3,907	84,673	19.4	20,670	83.4	58.4	33.7	5.5	8.8	11.1	32.8
Total	**20,108**	**458,774**	**100.0**	**93,077**	**85.2**	**55.6**	**39.6**	**4.7**	**7.8**	**10.1**	**36.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Nashville MSA 2017-2018	36	379	39.1	688	2.8	2.8	0.4	21.8	8.3	35.5	45.0	69.4	51.9	29.8	19.4	11.5	0.6	0.0	0.7	
Nashville MSA 2019-2020	27	281	29.3	601	3.4	3.7	1.2	19.5	22.2	28.6	45.3	55.6	58.4	31.4	18.5	11.6	0.4	0.0	0.2	
Clarksville MSA 2017-2018	1	8	1.1	39	1.9	0.0	0.0	6.3	0.0	0.0	53.7	0.0	53.8	36.2	100.0	46.2	1.9	0.0	0.0	
Clarksville MSA 2019-2020	7	56	7.6	32	1.0	0.0	0.0	5.3	0.0	3.1	58.4	85.7	53.1	34.2	14.3	43.8	1.2	0.0	0.0	
Knoxville MSA 2017-2018	6	47	6.5	96	1.6	0.0	1.0	19.9	33.3	25.0	51.8	0.0	59.4	26.1	66.7	14.6	0.5	0.0	0.0	
Knoxville MSA 2019-2020	5	45	5.4	76	2.0	0.0	0.0	18.7	0.0	25.0	50.0	40.0	51.3	29.0	60.0	23.7	0.4	0.0	0.0	
Memphis MSA	10	87	10.9	189	8.0	0.0	2.1	11.9	0.0	4.8	27.9	20.0	56.6	51.3	80.0	36.0	0.9	0.0	0.5	
Total	**92**	**903**	**100.0**	**898**	**3.9**	**2.2**	**1.2**	**17.0**	**12.0**	**22.4**	**43.3**	**54.3**	**57.2**	**35.2**	**31.5**	**18.9**	**0.6**	**0.0**	**0.2**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Nashville MSA 2017-2018	36	379	39.1	688	95.4	52.8	57.3	2.2	0.0	2.4	47.2
Nashville MSA 2019-2020	27	281	29.3	601	96.2	48.1	59.2	1.8	3.7	2.1	48.1
Clarksville MSA 2017-2018	1	8	1.1	39	95.9	0.0	41.0	2.2	0.0	1.9	100.0
Clarksville MSA 2019-2020	7	56	7.6	32	96.9	100.0	43.8	1.2	0.0	1.9	0.0
Knoxville MSA 2017-2018	6	47	6.5	96	94.1	66.7	49.0	2.0	0.0	4.0	33.3
Knoxville MSA 2019-2020	5	45	5.4	76	94.9	80.0	51.3	1.8	0.0	3.3	20.0
Memphis MSA	10	87	10.9	189	94.5	30.0	34.4	3.3	0.0	2.2	70.0
Total	**92**	**903**	**100.0**	**898**	**95.6**	**54.3**	**52.8**	**2.1**	**1.1**	**2.3**	**44.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Texas

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																					2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Dallas MSA 2017-2018	10,429	2,725,486	20.6	239,386	5.2	2.8	3.0	19.0	12.3	13.2	33.4	26.5	34.6	42.4	58.2	49.1	0.1	0.1	0.1		
Dallas MSA 2019-2020	11,810	3,254,609	23.4	410,187	5.1	3.6	2.5	19.3	14.3	10.6	32.4	22.0	32.2	43.2	60.0	54.6	0.1	0.2	0.1		
Houston MSA	15,239	3,817,707	30.1	301,242	5.2	3.2	2.4	21.3	13.7	11.6	29.4	22.8	25.6	44.1	60.2	60.4	0.1	0.1	0.0		
Abilene MSA	139	18,256	0.3	6,998	0.0	0.0	0.0	15.1	7.9	8.4	47.9	34.5	30.2	37.0	57.6	61.2	0.0	0.0	0.2		
Amarillo MSA	268	39,816	0.5	12,223	1.0	0.7	0.2	21.8	13.4	8.2	33.9	26.5	29.8	43.4	59.3	61.9	0.0	0.0	0.0		
Austin MSA	5,555	1,819,130	11.0	155,449	3.8	3.9	3.3	18.1	14.4	13.4	40.3	32.5	41.5	37.6	49.1	41.6	0.2	0.1	0.1		
Beaumont MSA 2017-2018	161	21,460	0.3	7,640	3.4	1.2	1.2	19.9	7.5	8.5	43.4	52.8	46.2	33.3	38.5	44.2	0.0	0.0	0.0		
Beaumont MSA 2019-2020	94	12,691	0.2	10,114	3.5	2.1	1.0	19.8	9.6	7.9	42.2	47.9	42.3	34.5	40.4	48.9	0.0	0.0	0.0		
Brownsville MSA	288	26,888	0.6	7,740	0.0	0.0	0.0	29.1	23.3	11.7	29.9	25.0	24.5	40.9	51.7	63.8	0.0	0.0	0.0		
College Station MSA	355	67,378	0.7	9,370	2.4	4.8	3.0	21.4	18.3	16.7	36.8	22.0	31.3	39.3	54.9	49.0	0.0	0.0	0.0		
Corpus Christi MSA 2017-2018	271	33,579	0.5	10,444	3.2	1.5	0.7	27.4	16.2	14.9	33.1	28.8	32.0	36.3	53.5	52.4	0.0	0.0	0.0		
Corpus Christi MSA 2019-2020	242	39,352	0.5	14,863	3.5	0.8	0.5	26.5	12.4	11.1	36.2	30.2	32.8	33.8	56.6	55.5	0.0	0.0	0.0		
Killeen MSA	351	45,424	0.7	22,702	0.7	0.9	0.2	8.7	6.6	4.9	58.0	55.0	54.1	32.6	37.6	40.8	0.0	0.0	0.0		
Laredo MSA	180	18,458	0.4	5,759	1.1	0.0	0.2	33.8	19.4	16.1	31.7	23.9	25.5	33.3	56.7	58.2	0.0	0.0	0.0		
Lubbock MSA	230	31,473	0.5	15,193	2.4	1.7	1.1	19.4	10.9	8.9	37.4	37.8	40.7	40.9	49.6	49.3	0.0	0.0	0.0		

McAllen MSA	542	53,513	1.1	14,453	1.4	0.4	0.3	24.6	15.1	11.5	42.3	38.4	36.8	31.5	46.1	51.3	0.2	0.0	0.2
Midland CSA	332	76,879	0.7	15,574	2.2	1.2	1.2	17.0	7.8	6.4	43.2	34.6	32.4	37.6	56.3	60.0	0.0	0.0	0.0
San Angelo MSA 2017-2018	46	4,715	0.1	3,159	1.4	0.0	0.3	24.8	17.4	15.3	48.5	56.5	53.4	25.3	26.1	30.9	0.0	0.0	0.0
San Angelo MSA 2019-2020	41	6,851	0.1	4,579	1.4	4.9	0.4	24.5	17.1	13.2	49.1	46.3	53.2	25.0	31.7	33.2	0.0	0.0	0.0
San Antonio MSA	3,279	670,099	6.5	129,517	4.1	3.0	1.1	22.3	16.4	10.4	31.9	25.5	30.4	41.6	55.1	58.0	0.0	0.0	0.0
Tyler MSA	269	62,863	0.5	8,975	0.9	0.0	0.4	19.9	5.9	10.7	40.9	39.0	40.2	38.3	55.0	48.6	0.0	0.0	0.0
Victoria MSA	36	5,145	0.1	2,701	2.2	0.0	1.1	26.6	36.1	20.2	24.5	8.3	23.9	46.7	55.6	54.8	0.0	0.0	0.0
Waco MSA	278	48,767	0.5	9,534	4.2	4.0	3.5	22.5	14.4	13.8	29.1	22.3	20.5	44.2	59.4	62.2	0.0	0.0	0.0
Wichita Falls MSA	60	5,844	0.1	5,099	5.0	1.7	1.4	19.6	13.3	13.6	36.8	45.0	31.8	38.7	40.0	53.2	0.0	0.0	0.0
Texas Non-MSA	74	17,517	0.1	1,711	0.0	0.0	0.0	26.0	18.9	26.5	35.8	36.5	30.5	38.2	44.6	43.0	0.0	0.0	0.0
Total	**50,569**	**12,923,900**	**100.0**	**1,424,612**	**4.2**	**3.1**	**2.2**	**20.7**	**13.8**	**11.2**	**33.7**	**25.5**	**32.1**	**41.4**	**57.5**	**54.5**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Dallas MSA 2017-2018	10,429	2,725,486	20.6	239,386	23.3	5.6	3.9	16.6	13.4	13.2	18.3	16.4	20.2	41.8	52.7	44.8	0.0	11.9	17.9	
Dallas MSA 2019-2020	11,810	3,254,609	23.4	410,187	23.3	5.0	3.1	16.6	15.5	12.8	18.2	17.5	19.7	41.9	55.1	46.4	0.0	7.0	18.1	
Houston MSA	15,239	3,817,707	30.1	301,242	24.4	5.7	2.4	16.1	16.0	12.7	17.1	18.0	18.5	42.4	53.9	47.2	0.0	6.4	19.1	
Abilene MSA	139	18,256	0.3	6,998	21.5	10.1	2.8	17.7	14.4	12.2	20.2	20.9	18.3	40.6	43.9	43.9	0.0	10.8	22.8	
Amarillo MSA	268	39,816	0.5	12,223	21.7	12.3	3.3	16.9	15.7	11.6	19.8	16.4	18.0	41.6	41.8	41.2	0.0	13.8	25.8	
Austin MSA	5,555	1,819,130	11.0	155,449	22.5	5.8	3.5	16.9	15.7	14.9	19.8	17.2	20.1	40.8	52.8	45.4	0.0	8.4	16.0	
Beaumont MSA 2017-2018	161	21,460	0.3	7,640	22.4	6.8	3.8	17.2	18.6	12.4	19.1	23.0	19.1	41.2	36.6	43.9	0.0	14.9	20.7	
Beaumont MSA 2019-2020	94	12,692	0.2	10,114	22.4	4.3	1.8	17.0	19.1	9.7	19.0	28.7	17.6	41.6	36.2	49.3	0.0	11.7	21.6	
Brownsville MSA	288	26,888	0.6	7,740	24.6	7.6	0.9	16.6	21.5	6.6	15.7	13.2	14.2	43.0	52.4	50.9	0.0	5.2	27.4	
College Station MSA	355	67,378	0.7	9,370	24.3	3.4	1.4	16.3	14.4	9.2	17.7	19.4	16.3	41.8	55.5	56.7	0.0	7.3	16.4	
Corpus Christi MSA 2017-2018	271	33,579	0.5	10,444	22.6	11.1	3.0	17.4	15.1	10.6	18.2	16.6	20.6	41.8	44.6	41.8	0.0	12.5	24.0	
Corpus Christi MSA 2019-2020	242	39,352	0.5	14,863	22.4	5.4	1.8	17.3	12.8	10.0	18.1	18.6	17.6	42.2	55.4	43.9	0.0	7.9	26.7	
Killeen MSA	351	45,424	0.7	22,702	19.9	6.6	1.9	18.6	18.5	10.4	21.2	18.5	17.8	40.3	45.6	31.2	0.0	10.8	38.8	
Laredo MSA	180	18,458	0.4	5,759	25.6	7.8	1.0	15.4	14.4	7.6	16.8	16.1	17.0	42.3	51.1	43.2	0.0	10.6	31.3	
Lubbock MSA	230	31,473	0.5	15,193	22.4	3.9	2.6	16.8	20.0	11.1	19.4	13.9	17.3	41.4	52.6	46.0	0.0	9.6	22.9	
McAllen MSA	542	53,513	1.1	14,453	25.1	2.4	0.5	16.3	10.3	4.0	15.4	15.3	12.8	43.2	65.1	53.8	0.0	6.8	28.9	

Midland CSA	332	76,879	0.7	15,574	21.9	6.6	2.5	17.4	15.4	12.2	20.3	25.6	19.9	40.4	41.9	41.5	0.0	10.5	23.9
San Angelo MSA 2017-2018	46	4,715	0.1	3,159	21.4	10.9	4.7	18.1	26.1	14.0	20.7	17.4	20.2	39.7	39.1	39.9	0.0	6.5	21.3
San Angelo MSA 2019-2020	41	6,851	0.1	4,579	21.4	12.2	3.5	18.1	12.2	11.9	20.7	19.5	18.7	39.8	46.3	40.2	0.0	9.8	25.7
San Antonio MSA	3,279	670,099	6.5	129,517	22.3	7.1	2.3	17.3	18.6	10.9	19.2	20.4	18.1	41.2	45.6	38.5	0.0	8.2	30.2
Tyler MSA	269	62,863	0.5	8,975	21.9	3.0	2.4	17.7	17.1	11.4	18.7	21.6	18.8	41.7	44.6	46.0	0.0	13.8	21.4
Victoria MSA	36	5,145	0.1	2,701	23.4	8.3	3.0	16.9	8.3	11.6	18.0	22.2	19.3	41.6	50.0	40.6	0.0	11.1	25.6
Waco MSA	278	48,767	0.5	9,534	22.6	4.0	2.7	17.8	11.5	11.0	18.0	19.4	18.2	41.5	57.2	47.0	0.0	7.9	21.1
Wichita Falls MSA	60	5,845	0.1	5,099	21.5	5.0	3.4	16.8	16.7	11.1	20.5	16.7	20.2	41.3	40.0	37.5	0.0	21.7	27.8
Texas Non-MSA	74	17,517	0.1	1,711	19.7	1.4	1.8	18.0	14.9	8.4	17.8	23.0	18.2	44.5	54.1	52.0	0.0	6.8	19.7
Total	**50,569**	**12,923,900**	**100.0**	**1,424,612**	**23.4**	**7.0**	**2.7**	**16.6**	**16.3**	**12.5**	**18.1**	**18.3**	**18.9**	**41.9**	**50.1**	**45.3**	**0.0**	**8.3**	**20.6**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Dallas MSA 2017-2018	31,884	766,991	17.4	173,998	7.0	6.5	6.8	18.9	18.0	18.6	28.8	25.8	27.7	44.6	48.8	46.2	0.6	0.9	0.7
Dallas MSA 2019-2020	40,387	1,156,002	22.0	209,872	6.7	6.5	7.0	18.0	18.2	18.8	28.1	24.6	26.9	46.5	50.2	46.6	0.6	0.6	0.7
Houston MSA	64,327	1,700,278	35.0	203,563	9.3	9.0	9.7	17.9	17.5	18.2	23.1	22.5	23.5	49.5	50.8	48.4	0.2	0.1	0.1
Abilene MSA	559	10,899	0.3	3,909	0.0	0.0	0.0	23.8	17.2	23.0	40.3	37.6	41.4	35.1	44.9	35.4	0.8	0.4	0.2
Amarillo MSA	654	12,457	0.4	8,066	5.4	3.8	5.1	23.3	22.3	20.8	30.0	29.7	29.8	41.0	44.2	44.3	0.2	0.0	0.0
Austin MSA	19,865	558,230	10.8	65,170	6.1	7.1	7.2	12.8	14.1	14.1	34.9	33.2	34.4	45.0	44.9	43.5	1.2	0.6	0.8
Beaumont MSA 2017-2018	287	5,305	0.2	6,453	4.5	3.8	4.5	19.6	16.4	17.1	47.7	46.7	46.3	28.1	33.1	32.1	0.1	0.0	0.0
Beaumont MSA 2019-2020	298	8,811	0.2	8,095	4.4	6.0	4.0	20.9	18.1	18.4	45.2	48.3	45.9	29.3	27.5	31.6	0.1	0.0	0.0
Brownsville MSA	735	16,506	0.4	7,641	0.0	0.0	0.0	30.1	31.3	28.9	27.7	26.4	28.8	41.9	42.2	42.1	0.3	0.1	0.2
College Station MSA	728	15,425	0.4	5,550	7.1	4.0	4.9	22.3	24.5	24.8	33.4	30.8	31.9	36.9	40.5	38.3	0.3	0.3	0.1
Corpus Christi MSA 2017-2018	783	15,016	0.4	7,465	3.1	3.1	2.3	30.1	23.6	28.7	33.7	31.7	34.7	32.8	41.6	34.2	0.3	0.0	0.1
Corpus Christi MSA 2019-2020	879	20,966	0.5	9,036	3.1	2.3	2.3	29.0	23.2	29.2	35.3	32.7	36.4	32.3	41.6	32.0	0.3	0.2	0.1
Killeen MSA	1,249	30,431	0.7	5,729	3.8	3.6	3.9	13.3	13.4	11.9	53.7	50.4	51.8	28.8	32.6	32.4	0.4	0.1	0.1
Laredo MSA	985	15,781	0.5	7,950	0.9	1.3	0.8	32.1	33.5	31.0	17.4	17.9	14.1	49.2	47.0	53.9	0.4	0.3	0.3
Lubbock MSA	671	18,360	0.4	8,179	3.4	4.2	2.9	16.7	15.6	14.6	35.6	34.9	35.1	44.2	45.3	47.4	0.1	0.0	0.0
McAllen MSA	2,971	62,103	1.6	15,270	0.5	0.7	0.5	18.8	19.2	20.0	34.2	39.5	33.8	46.3	40.3	45.5	0.2	0.3	0.2
Midland CSA	1,517	36,435	0.8	9,070	1.4	2.1	1.6	21.8	19.6	20.2	35.3	39.1	36.9	41.1	39.2	41.0	0.4	0.0	0.2

San Angelo MSA 2017-2018	226	4,224	0.1	1,820	11.8	6.2	7.5	21.3	19.9	22.0	43.4	43.4	44.3	23.1	30.5	25.9	0.4	0.0	0.3
San Angelo MSA 2019-2020	201	4,512	0.1	1,888	11.1	8.0	10.9	20.2	16.9	20.6	43.9	37.3	45.3	24.5	37.8	23.1	0.3	0.0	0.1
San Antonio MSA	12,126	330,453	6.6	51,685	4.1	3.2	4.1	19.2	19.4	19.2	30.8	28.2	29.8	45.6	49.1	46.7	0.2	0.1	0.2
Tyler MSA	920	22,995	0.5	7,130	6.2	5.9	6.4	17.5	16.7	18.0	34.6	36.0	32.8	41.4	41.4	42.6	0.2	0.0	0.3
Victoria MSA	211	3,892	0.1	2,154	2.3	0.9	2.6	34.3	26.1	32.4	24.6	24.2	23.4	38.7	47.9	41.6	0.1	0.9	0.0
Waco MSA	784	12,986	0.4	3,802	4.8	2.8	4.3	30.5	28.8	28.7	26.2	28.7	27.8	37.9	39.4	38.7	0.5	0.3	0.5
Wichita Falls MSA	301	11,374	0.1	1,626	4.6	5.5	5.3	31.7	30.5	30.5	17.1	13.1	15.9	46.4	50.9	48.3	0.1	0.0	0.0
Texas Non-MSA	198	5,094	0.1	1,381	0.0	0.0	0.0	33.9	27.3	32.2	37.2	43.9	36.9	29.0	28.8	31.0	0.0	0.0	0.0
Total	**183,746**	**4,845,526**	**100.0**	**826,502**	**6.6**	**6.9**	**7.0**	**18.3**	**17.9**	**18.8**	**28.7**	**26.0**	**28.0**	**45.9**	**48.8**	**45.9**	**0.5**	**0.4**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Dallas MSA 2017-2018	31,884	766,991	17.4	173,998	85.8	52.7	42.2	5.0	8.6	9.2	38.8
Dallas MSA 2019-2020	40,387	1,156,002	22.0	209,872	88.3	59.1	37.5	3.8	7.6	7.9	33.3
Houston MSA	64,327	1,700,278	35.0	203,563	87.9	59.0	37.7	4.4	8.6	7.7	32.5
Abilene MSA	559	10,899	0.3	3,909	82.7	51.5	33.2	4.7	8.1	12.6	40.4
Amarillo MSA	654	12,457	0.4	8,066	84.0	50.2	48.6	4.5	7.6	11.5	42.2
Austin MSA	19,865	558,230	10.8	65,170	89.7	55.3	39.1	3.1	7.8	7.2	36.9
Beaumont MSA 2017-2018	287	5,305	0.2	6,453	80.8	55.4	35.9	5.4	10.1	13.8	34.5
Beaumont MSA 2019-2020	298	8,811	0.2	8,095	83.1	55.0	33.5	4.5	10.4	12.4	34.6
Brownsville MSA	735	16,506	0.4	7,641	83.6	58.5	33.5	4.0	9.3	12.4	32.2
College Station MSA	728	15,425	0.4	5,550	83.0	52.5	43.2	4.1	8.8	12.9	38.7
Corpus Christi MSA 2017-2018	783	15,016	0.4	7,465	81.0	49.2	33.1	5.2	7.4	13.8	43.4
Corpus Christi MSA 2019-2020	879	20,966	0.5	9,036	83.2	56.3	30.3	4.2	7.2	12.6	36.5
Killeen MSA	1,249	30,431	0.7	5,729	86.3	56.2	37.9	2.9	5.6	10.9	38.2
Laredo MSA	985	15,781	0.5	7,950	83.6	59.5	38.7	5.6	6.8	10.7	33.7
Lubbock MSA	671	18,360	0.4	8,179	85.9	53.2	35.2	3.9	10.1	10.3	36.7
McAllen MSA	2,971	62,103	1.6	15,270	86.6	60.1	31.0	3.6	8.1	9.8	31.7
Midland CSA	1,517	36,435	0.8	9,070	83.4	55.8	31.2	5.5	7.3	11.1	36.9
San Angelo MSA 2017-2018	226	4,224	0.1	1,820	79.8	41.6	35.1	5.6	7.5	14.6	50.9
San Angelo MSA 2019-2020	201	4,512	0.1	1,888	82.0	56.7	38.2	4.8	6.5	13.2	36.8
San Antonio MSA	12,126	330,453	6.6	51,685	87.2	54.2	35.8	3.7	9.2	9.1	36.6
Tyler MSA	920	22,995	0.5	7,130	85.7	53.8	40.5	4.2	8.6	10.0	37.6
Victoria MSA	211	3,892	0.1	2,154	81.1	46.4	38.9	5.0	10.4	13.9	43.1
Waco MSA	784	12,986	0.4	3,802	83.7	50.5	32.7	4.8	7.3	11.5	42.2
Wichita Falls MSA	301	11,374	0.1	1,626	81.6	53.1	32.6	5.3	10.9	13.2	36.0
Texas Non-MSA	198	5,094	0.1	1,381	87.5	54.0	47.1	3.9	10.6	8.6	35.4
Total	**183,746**	**4,845,526**	**100.0**	**826,502**	**87.6**	**56.9**	**37.3**	**4.0**	**8.3**	**8.4**	**34.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Dallas MSA 2017-2018	141	2,115	15.3	1,476	4.7	0.7	1.0	16.4	14.9	14.3	35.9	38.3	49.3	42.6	46.1	35.4	0.4	0.0	0.0	
Dallas MSA 2019-2020	135	2,568	14.7	1,192	4.5	0.0	1.7	16.2	10.4	13.8	33.8	37.0	46.9	45.1	52.6	37.7	0.4	0.0	0.0	
Houston MSA	235	2,963	25.5	840	4.9	1.3	2.9	16.4	14.0	18.8	30.8	26.4	41.5	47.8	58.3	36.8	0.1	0.0	0.0	
Abilene MSA	14	138	1.5	278	0.0	0.0	0.0	8.7	7.1	5.4	52.6	64.3	73.7	38.5	28.6	19.8	0.2	0.0	1.1	
Amarillo MSA	19	134	2.1	523	2.1	5.3	0.4	10.4	10.5	5.9	27.1	26.3	21.2	60.4	57.9	72.5	0.0	0.0	0.0	
Austin MSA	101	2,238	11.0	383	4.4	2.0	2.1	16.5	22.8	27.2	40.2	44.6	41.5	38.4	30.7	28.7	0.4	0.0	0.5	
Beaumont MSA 2017-2018	5	44	0.5	89	3.4	0.0	0.0	12.9	20.0	9.0	42.1	40.0	34.8	41.5	40.0	56.2	0.0	0.0	0.0	
Beaumont MSA 2019-2020	5	38	0.5	78	3.2	0.0	0.0	12.2	0.0	9.0	41.9	80.0	34.6	42.7	20.0	56.4	0.0	0.0	0.0	
Brownsville MSA	3	41	0.3	94	0.0	0.0	0.0	20.9	0.0	17.0	34.8	66.7	34.0	44.0	33.3	48.9	0.2	0.0	0.0	
College Station MSA	26	301	2.8	175	4.1	0.0	4.0	13.5	7.7	9.7	42.0	57.7	53.7	40.4	34.6	32.6	0.0	0.0	0.0	
Corpus Christi MSA 2017-2018	14	710	1.5	110	2.1	0.0	1.8	23.5	21.4	24.5	29.9	7.1	24.5	44.4	71.4	49.1	0.1	0.0	0.0	
Corpus Christi MSA 2019-2020	11	131	1.2	87	2.3	0.0	1.1	22.5	36.4	14.9	32.9	27.3	49.4	42.1	36.4	34.5	0.1	0.0	0.0	
Killeen MSA	24	215	2.6	195	2.4	0.0	0.0	7.5	8.3	2.6	56.9	87.5	56.9	33.2	4.2	40.5	0.0	0.0	0.0	
Laredo MSA	2	23	0.2	61	0.5	0.0	0.0	32.9	0.0	50.8	20.3	50.0	9.8	45.9	50.0	39.3	0.5	0.0	0.0	
Lubbock MSA	7	51	0.8	561	1.3	0.0	0.4	18.5	14.3	19.8	31.9	14.3	30.7	48.4	71.4	49.2	0.0	0.0	0.0	
McAllen MSA	24	209	2.6	100	0.9	0.0	1.0	18.6	8.3	22.0	37.9	37.5	45.0	41.6	54.2	31.0	1.0	0.0	1.0	

Midland CSA	15	384	1.6	102	0.6	0.0	0.0	13.8	6.7	6.9	39.7	46.7	52.9	45.7	46.7	40.2	0.2	0.0	0.0
San Angelo MSA 2017-2018	5	36	0.5	106	5.9	0.0	1.9	8.6	0.0	1.9	34.2	0.0	26.4	51.3	100.0	69.8	0.0	0.0	0.0
San Angelo MSA 2019-2020	7	72	0.8	104	4.8	0.0	0.0	9.0	0.0	2.9	34.5	14.3	38.5	51.7	85.7	58.7	0.0	0.0	0.0
San Antonio MSA	93	1,823	10.1	421	1.7	1.1	0.7	13.1	7.5	10.9	35.7	40.9	44.9	49.5	50.5	43.5	0.0	0.0	0.0
Tyler MSA	8	137	0.9	194	2.1	0.0	0.5	17.2	12.5	13.4	42.1	75.0	51.0	38.6	12.5	35.1	0.0	0.0	0.0
Victoria MSA	3	23	0.3	92	0.5	0.0	0.0	18.0	0.0	23.9	32.3	0.0	26.1	49.3	100.0	50.0	0.0	0.0	0.0
Waco MSA	19	163	2.1	195	2.0	0.0	0.0	13.0	21.1	7.2	42.2	42.1	64.6	42.7	36.8	28.2	0.0	0.0	0.0
Wichita Falls MSA	5	31	0.4	86	4.7	0.0	16.7	23.7	0.0	5.6	14.7	50.0	27.8	56.9	50.0	50.0	0.0	0.0	0.0
Texas Non-MSA	0	0	0.0	29	0.0	0.0	0.0	23.8	0.0	24.1	34.7	0.0	51.7	41.5	0.0	24.1	0.0	0.0	0.0
Total	**921**	**14,588**	**100.0**	**7,571**	**3.7**	**0.9**	**1.3**	**15.8**	**13.2**	**14.3**	**35.1**	**37.7**	**43.1**	**45.3**	**48.2**	**41.2**	**0.2**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Dallas MSA 2017-2018	141	2,115	15.3	1,476	95.0	51.8	50.3	2.6	0.7	2.4	47.5
Dallas MSA 2019-2020	135	2,568	14.7	1,192	96.0	61.5	55.4	2.1	0.7	1.9	37.8
Houston MSA	235	2,963	25.5	840	95.5	58.7	56.5	2.3	6.0	2.2	35.3
Abilene MSA	14	138	1.5	278	97.6	42.9	60.8	1.7	0.0	0.7	57.1
Amarillo MSA	19	134	2.1	523	94.7	36.8	66.9	3.8	0.0	1.6	63.2
Austin MSA	101	2,238	11.0	383	96.9	63.4	54.3	1.7	4.0	1.4	32.7
Beaumont MSA 2017-2018	5	44	0.5	89	98.0	80.0	64.0	0.8	0.0	1.2	20.0
Beaumont MSA 2019-2020	5	38	0.5	78	97.9	60.0	75.6	0.7	0.0	1.3	40.0
Brownsville MSA	3	41	0.3	94	95.9	66.7	45.7	2.4	0.0	1.7	33.3
College Station MSA	26	301	2.8	175	96.0	50.0	58.3	1.2	3.8	2.8	46.2
Corpus Christi MSA 2017-2018	14	710	1.5	110	96.4	14.3	36.4	2.0	0.0	1.5	85.7
Corpus Christi MSA 2019-2020	11	131	1.2	87	97.1	54.5	42.5	1.7	0.0	1.2	45.5
Killeen MSA	24	215	2.6	195	97.7	58.3	66.7	1.0	4.2	1.3	37.5
Laredo MSA	2	23	0.2	61	96.1	100.0	80.3	2.9	0.0	1.0	0.0
Lubbock MSA	7	51	0.8	561	96.6	42.9	47.4	2.5	0.0	0.9	57.1
McAllen MSA	24	209	2.6	100	92.4	54.2	28.0	4.7	0.0	2.9	45.8
Midland CSA	15	384	1.6	102	98.1	53.3	30.4	0.9	20.0	0.9	26.7
San Angelo MSA 2017-2018	5	36	0.5	106	96.1	40.0	61.3	2.2	20.0	1.7	40.0
San Angelo MSA 2019-2020	7	72	0.8	104	95.9	85.7	71.2	2.2	0.0	2.0	14.3
San Antonio MSA	93	1,823	10.1	421	96.4	58.1	52.5	1.8	3.2	1.8	38.7
Tyler MSA	8	137	0.9	194	96.2	62.5	67.0	1.9	0.0	1.9	37.5
Victoria MSA	3	23	0.3	92	98.2	66.7	78.3	0.9	0.0	0.9	33.3
Waco MSA	19	163	2.1	195	97.7	36.8	57.4	1.1	5.3	1.2	57.9
Wichita Falls MSA	5	31	0.4	86	95.3	50.0	50.0	2.6	0.0	2.2	50.0
Texas Non-MSA	--	--	0.0	29	98.1	--	72.4	0.8	--	1.1	--

Total	**921**	**14,588**	**100.0**	**7,571**	**96.2**	**56.5**	**56.7**	**2.0**	**3.3**	**1.8**	**40.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Utah

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																					2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Salt Lake City CSA	1,409	504,544	100.0	181,530	1.4	0.9	1.0	15.4	10.1	11.2	49.0	40.0	52.9	33.8	48.5	34.7	0.3	0.5	0.3		
Total	**1,409**	**504,544**	**100.0**	**181,530**	**1.4**	**0.9**	**1.0**	**15.4**	**10.1**	**11.2**	**49.0**	**40.0**	**52.9**	**33.8**	**48.5**	**34.7**	**0.3**	**0.5**	**0.3**		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Salt Lake City CSA	1,409	504,544	100.0	181,530	19.6	3.7	4.8	17.9	10.8	20.0	22.3	12.9	26.2	40.3	45.3	36.6	0.0	27.3	12.4
Total	**1,409**	**504,544**	**100.0**	**181,530**	**19.6**	**3.7**	**4.8**	**17.9**	**10.8**	**20.0**	**22.3**	**12.9**	**26.2**	**40.3**	**45.3**	**36.6**	**0.0**	**27.3**	**12.4**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Salt Lake City CSA	2,446	114,935	100.0	44,005	3.5	4.1	3.4	18.0	19.7	19.2	42.9	41.0	43.5	35.1	34.7	33.4	0.6	0.4	0.6
Total	**2,446**	**114,935**	**100.0**	**44,005**	**3.5**	**4.1**	**3.4**	**18.0**	**19.7**	**19.2**	**42.9**	**41.0**	**43.5**	**35.1**	**34.7**	**33.4**	**0.6**	**0.4**	**0.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Salt Lake City CSA	2,446	114,935	100.0	44,005	88.9	55.6	40.2	3.7	14.2	7.4	30.3
Total	**2,446**	**114,935**	**100.0**	**44,005**	**88.9**	**55.6**	**40.2**	**3.7**	**14.2**	**7.4**	**30.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				
	Total Loans to Farms				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			**2017-2020**
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Salt Lake City CSA	9	85	100.0	192	2.1	0.0	1.0	15.3	0.0	6.8	49.2	66.7	64.1	33.2	33.3	28.1	0.3	0.0	0.0	
Total	**9**	**85**	**100.0**	**192**	**2.1**	**0.0**	**1.0**	**15.3**	**0.0**	**6.8**	**49.2**	**66.7**	**64.1**	**33.2**	**33.3**	**28.1**	**0.3**	**0.0**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											**2017-2020**
	Total Loans to Farms				**Farms with Revenues <= 1MM**			**Farms with Revenues > 1MM**		**Farms with Revenues Not Available**	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Salt Lake City CSA	9	85	100.0	192	96.2	88.9	51.0	2.3	0.0	1.6	11.1
Total	**9**	**85**	**100.0**	**192**	**96.2**	**88.9**	**51.0**	**2.3**	**0.0**	**1.6**	**11.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Virginia

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Richmond MSA 2017-2018	1,762	336,336	18.9	46,015	4.4	3.6	4.0	16.9	13.8	15.6	43.4	32.8	41.4	35.1	49.5	38.9	0.2	0.2	0.1	
Richmond MSA 2019-2020	2,044	446,735	22.0	87,699	4.5	3.0	3.4	17.9	15.6	13.3	41.6	30.3	38.1	35.9	51.0	45.1	0.2	0.1	0.1	
Virginia Beach MSA 2017-2018	1,775	362,862	19.1	56,739	2.8	2.6	2.7	18.1	14.4	18.1	39.3	31.9	37.6	39.7	51.0	41.3	0.2	0.1	0.3	
Virginia Beach MSA 2019-2020	2,017	449,157	21.7	115,653	2.5	1.4	1.9	18.1	16.3	16.0	38.7	30.4	35.7	40.5	51.4	46.1	0.2	0.5	0.3	
Blacksburg MSA 2017-2018	53	9,822	0.6	4,070	0.0	0.0	0.0	1.0	3.8	2.2	79.4	64.2	70.9	19.1	32.1	26.1	0.5	0.0	0.8	
Blacksburg MSA 2019-2020	62	12,077	0.7	6,322	0.0	0.0	0.0	1.1	9.7	2.5	76.7	51.6	64.4	21.6	38.7	32.0	0.6	0.0	1.0	
Charlottesville MSA 2017-2018	438	104,915	4.7	7,279	2.5	2.5	2.5	20.9	11.6	15.9	47.5	44.3	49.3	29.1	41.6	32.3	0.0	0.0	0.0	
Charlottesville MSA 2019-2020	476	150,544	5.1	12,928	2.7	2.1	2.9	16.9	9.0	11.5	54.5	46.6	54.3	26.0	42.2	31.3	0.0	0.0	0.0	
Harrisonburg MSA	110	18,318	1.2	5,112	0.4	0.9	1.1	10.0	15.5	11.2	76.9	58.2	67.0	12.7	25.5	20.8	0.0	0.0	0.0	
Lynchburg MSA	354	59,943	3.8	11,577	1.5	1.4	0.7	12.2	14.1	12.8	65.1	52.0	58.1	21.2	32.5	28.4	0.0	0.0	0.0	
Virginia Non-MSA	210	39,133	2.3	5,766	0.0	0.0	0.0	4.6	4.8	3.7	15.9	14.8	13.4	79.5	80.5	83.0	0.0	0.0	0.0	
Total	**9,301**	**1,989,842**	**100.0**	**245,057**	**2.9**	**2.3**	**2.3**	**16.2**	**14.3**	**13.9**	**44.9**	**33.6**	**39.5**	**35.8**	**49.6**	**44.1**	**0.2**	**0.2**	**0.2**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																						2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers					
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate			
Richmond MSA 2017-2018	1,762	336,336	18.9	46,015	21.1	9.7	9.8	18.0	17.4	21.8	20.1	21.2	20.7	40.8	39.9	31.4	0.0	11.9	16.3			
Richmond MSA 2019-2020	2,044	446,735	22.0	87,699	21.0	9.9	6.3	18.0	21.4	17.9	20.1	18.4	20.0	40.9	43.8	36.1	0.0	6.5	19.6			
Virginia Beach MSA 2017-2018	1,775	362,862	19.1	56,739	21.4	8.7	5.4	17.6	17.1	18.7	20.3	22.6	22.0	40.8	38.9	31.8	0.0	12.7	22.1			
Virginia Beach MSA 2019-2020	2,017	449,157	21.7	115,653	21.4	7.2	3.4	17.6	21.6	14.7	20.2	21.2	17.0	40.9	43.0	27.6	0.0	7.1	37.4			
Blacksburg MSA 2017-2018	53	9,822	0.6	4,070	18.1	5.7	7.7	18.6	13.2	20.5	22.0	13.2	20.4	41.2	56.6	36.4	0.0	11.3	15.0			
Blacksburg MSA 2019-2020	62	12,077	0.7	6,322	18.4	6.5	5.5	18.1	19.4	15.3	21.7	11.3	19.7	41.9	50.0	40.9	0.0	12.9	18.6			
Charlottesville MSA 2017-2018	438	104,915	4.7	7,279	21.0	9.8	8.9	17.2	17.8	17.0	21.2	22.1	19.6	40.7	42.7	38.5	0.0	7.5	15.9			
Charlottesville MSA 2019-2020	476	150,544	5.1	12,928	19.8	6.9	4.8	16.8	16.0	15.5	21.0	16.8	19.5	42.4	57.1	43.1	0.0	3.2	17.0			
Harrisonburg MSA	110	18,318	1.2	5,112	18.6	4.5	5.2	19.5	20.9	19.4	22.7	21.8	22.2	39.3	46.4	34.9	0.0	6.4	18.3			
Lynchburg MSA	354	59,943	3.8	11,577	20.8	9.6	9.0	17.5	17.8	18.8	21.6	21.2	20.4	40.0	42.4	34.4	0.0	9.0	17.5			
Virginia Non-MSA	210	39,134	2.3	5,766	12.3	1.4	1.0	12.7	16.2	7.8	17.0	14.3	17.6	58.0	61.0	49.6	0.0	7.1	24.0			
Total	**9,301**	**1,989,842**	**100.0**	**245,057**	**20.7**	**9.6**	**4.8**	**17.6**	**19.9**	**16.0**	**20.4**	**20.1**	**18.5**	**41.2**	**41.4**	**32.8**	**0.0**	**8.9**	**27.8**			

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2017-2020
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Richmond MSA 2017-2018	3,363	85,886	17.1	25,026	5.9	4.3	5.2	21.2	16.4	18.6	36.1	34.4	36.0	36.2	44.7	39.8	0.6	0.2	0.3	
Richmond MSA 2019-2020	4,524	152,863	23.0	29,798	6.3	6.0	5.2	21.4	23.3	19.4	34.5	29.6	35.0	37.2	40.8	40.0	0.5	0.3	0.4	
Virginia Beach MSA 2017-2018	3,574	91,242	18.2	25,499	4.2	2.5	3.4	22.7	18.0	21.1	37.0	34.9	35.7	34.8	43.8	38.2	1.3	0.7	1.6	
Virginia Beach MSA 2019-2020	4,814	119,636	24.5	31,608	4.1	3.3	3.7	22.6	23.2	21.5	36.0	33.3	35.6	36.1	39.4	37.6	1.1	0.8	1.5	
Blacksburg MSA 2017-2018	125	3,672	0.6	1,806	0.0	0.0	0.0	1.3	0.0	1.9	75.3	80.0	74.0	21.8	20.0	22.8	1.6	0.0	1.4	
Blacksburg MSA 2019-2020	193	6,644	1.0	1,983	0.0	0.0	0.0	1.8	2.1	1.7	69.8	74.6	73.5	26.6	23.3	23.3	1.8	0.0	1.6	
Charlottesville MSA 2017-2018	787	14,824	4.0	4,727	3.1	5.8	3.9	17.8	14.5	17.9	39.0	39.8	39.8	39.6	39.8	38.4	0.5	0.1	0.0	
Charlottesville MSA 2019-2020	918	24,540	4.7	5,027	3.6	5.8	4.5	16.2	13.6	16.2	42.9	41.0	43.3	36.9	39.7	36.1	0.5	0.0	0.0	
Harrisonburg MSA	359	6,894	1.8	1,874	1.9	0.6	1.1	19.9	23.1	20.6	62.9	64.1	62.5	15.3	12.3	15.8	0.0	0.0	0.0	
Lynchburg MSA	626	10,946	3.2	4,147	1.2	1.0	1.3	19.2	18.2	20.0	55.9	50.0	53.5	23.7	30.8	25.3	0.0	0.0	0.0	
Virginia Non-MSA	349	6,583	1.8	1,178	0.0	0.0	0.0	10.5	13.2	8.1	16.8	17.5	18.9	72.7	69.3	73.0	0.0	0.0	0.0	
Total	**19,632**	**523,730**	**100.0**	**75,615**	**4.4**	**3.9**	**4.0**	**20.7**	**19.7**	**19.5**	**38.6**	**34.9**	**38.3**	**35.5**	**41.0**	**37.4**	**0.8**	**0.4**	**0.8**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Richmond MSA 2017-2018	3,363	85,886	17.1	25,026	84.0	51.8	50.3	5.2	9.4	10.8	38.8
Richmond MSA 2019-2020	4,524	152,863	23.0	29,798	87.9	57.7	45.6	3.7	8.9	8.4	33.4
Virginia Beach MSA 2017-2018	3,574	91,242	18.2	25,499	83.8	52.8	50.3	5.0	8.0	11.2	39.2
Virginia Beach MSA 2019-2020	4,814	119,636	24.5	31,608	87.9	57.1	39.1	3.4	8.1	8.7	34.8
Blacksburg MSA 2017-2018	125	3,672	0.6	1,806	80.7	48.0	52.9	5.0	9.6	14.3	42.4
Blacksburg MSA 2019-2020	193	6,644	1.0	1,983	83.2	40.4	47.1	4.2	7.3	12.7	52.3
Charlottesville MSA 2017-2018	787	14,824	4.0	4,727	84.8	50.6	50.8	5.1	6.9	10.1	42.6
Charlottesville MSA 2019-2020	918	24,540	4.7	5,027	87.9	61.1	47.9	3.7	4.9	8.3	34.0
Harrisonburg MSA	359	6,894	1.8	1,874	86.4	56.8	41.0	3.9	6.7	9.6	36.5
Lynchburg MSA	626	10,946	3.2	4,147	86.6	50.6	44.5	4.0	6.1	9.5	43.3
Virginia Non-MSA	349	6,583	1.8	1,178	90.5	53.6	50.5	2.6	4.9	6.9	41.5
Total	**19,632**	**523,730**	**100.0**	**75,615**	**87.7**	**55.0**	**43.0**	**3.6**	**8.1**	**8.7**	**36.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, “--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**Aggregate**	
Richmond MSA 2017-2018	30	204	12.7	213	2.0	0.0	0.5	14.3	20.0	19.7	49.4	63.3	53.1	34.3	16.7	26.8	0.1	0.0	0.0	
Richmond MSA 2019-2020	31	529	13.1	248	2.5	0.0	0.4	16.9	32.3	27.8	45.9	48.4	50.4	34.6	19.4	21.4	0.1	0.0	0.0	
Virginia Beach MSA 2017-2018	32	379	13.5	137	2.3	0.0	0.7	15.5	0.0	4.4	39.9	40.6	47.4	41.9	56.3	47.4	0.4	3.1	0.0	
Virginia Beach MSA 2019-2020	44	1,968	18.6	185	1.9	2.3	0.5	17.2	9.1	16.8	38.3	25.0	48.6	42.2	63.6	34.1	0.4	0.0	0.0	
Blacksburg MSA 2017-2018	11	72	4.6	119	0.0	0.0	0.0	0.6	0.0	0.0	79.7	100.0	88.2	18.5	0.0	11.8	1.2	0.0	0.0	
Blacksburg MSA 2019-2020	5	14	2.1	94	0.0	0.0	0.0	0.5	0.0	0.0	71.7	100.0	84.0	26.4	0.0	16.0	1.5	0.0	0.0	
Charlottesville MSA 2017-2018	21	182	8.9	100	1.2	4.8	0.0	20.8	28.6	37.0	49.3	47.6	48.0	28.7	19.0	15.0	0.0	0.0	0.0	
Charlottesville MSA 2019-2020	14	144	5.9	88	1.2	0.0	0.0	17.9	42.9	25.0	57.4	42.9	63.6	23.4	14.3	11.4	0.0	0.0	0.0	
Harrisonburg MSA	15	132	6.3	148	0.2	0.0	0.0	4.4	6.7	1.4	82.5	66.7	77.7	12.8	26.7	20.9	0.0	0.0	0.0	
Lynchburg MSA	9	100	3.8	126	0.8	0.0	0.0	8.7	0.0	0.8	70.4	33.3	91.3	20.2	66.7	7.9	0.0	0.0	0.0	
Virginia Non-MSA	25	201	10.5	82	0.0	0.0	0.0	5.7	8.0	14.6	15.5	52.0	24.4	78.8	40.0	61.0	0.0	0.0	0.0	
Total	**237**	**3,925**	**100.0**	**971**	**1.6**	**0.9**	**0.2**	**14.3**	**16.0**	**14.1**	**49.3**	**45.5**	**61.8**	**34.6**	**37.2**	**23.9**	**0.2**	**0.4**	**0.0**	

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Farms**	**% Bank Loans**	**Aggregate**	**% Farms**	**% Bank Loans**	**% Farms**	**% Bank Loans**
Richmond MSA 2017-2018	30	204	12.7	213	96.2	56.7	36.6	2.2	0.0	1.6	43.3
Richmond MSA 2019-2020	31	529	13.1	248	97.0	80.6	50.8	1.6	0.0	1.4	19.4
Virginia Beach MSA 2017-2018	32	379	13.5	137	95.7	50.0	43.1	2.4	6.3	1.9	43.8
Virginia Beach MSA 2019-2020	44	1,968	18.6	185	96.6	45.5	49.2	1.9	18.2	1.5	36.4
Blacksburg MSA 2017-2018	11	72	4.6	119	97.7	27.3	61.3	1.0	0.0	1.2	72.7
Blacksburg MSA 2019-2020	5	14	2.1	94	97.1	20.0	41.5	1.7	0.0	1.2	80.0
Charlottesville MSA 2017-2018	21	182	8.9	100	96.6	42.9	33.0	2.1	4.8	1.2	52.4
Charlottesville MSA 2019-2020	14	144	5.9	88	97.6	57.1	54.5	1.6	0.0	0.8	42.9
Harrisonburg MSA	15	132	6.3	148	97.8	73.3	62.8	1.0	0.0	1.1	26.7
Lynchburg MSA	9	100	3.8	126	98.1	88.9	61.9	0.9	0.0	1.1	11.1
Virginia Non-MSA	25	201	10.5	82	98.1	64.0	42.7	1.0	0.0	1.0	36.0
Total	**237**	**3,925**	**100.0**	**971**	**97.1**	**58.0**	**52.5**	**1.6**	**4.8**	**1.3**	**37.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Washington

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2017-2020
	Total Home Mortgage Loans				**Low-Income Tracts**			**Moderate-Income Tracts**			**Middle-Income Tracts**			**Upper-Income Tracts**			**Not Available-Income Tracts**			
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	**% of Owner-Occupied Housing Units**	**% Bank Loans**	**Aggregate**	
Seattle CSA	26,522	11,089,700	95.1	387,294	2.2	2.0	1.8	16.8	13.6	16.0	48.2	38.0	48.6	32.7	46.4	33.5	0.0	0.0	0.0	
Bellingham MSA	453	119,893	1.6	15,292	1.0	1.5	1.0	4.1	3.3	4.2	77.8	72.4	79.6	17.0	22.5	15.0	0.1	0.2	0.1	
Kennewick MSA	574	104,973	2.1	19,953	1.3	1.0	1.0	25.1	20.2	18.4	35.0	25.4	33.2	38.7	53.3	47.4	0.0	0.0	0.1	
Yakima MSA	304	39,300	1.1	9,359	0.0	0.0	0.0	17.6	19.7	10.8	41.2	38.8	38.8	41.3	41.4	50.4	0.0	0.0	0.0	
Washington Non-MSA	24	4,525	0.1	1,622	0.8	4.2	1.1	3.0	4.2	3.0	51.7	41.7	38.3	44.6	50.0	57.6	0.0	0.0	0.0	
Total	**27,877**	**11,358,391**	**100.0**	**433,520**	**2.0**	**1.9**	**1.7**	**16.7**	**13.7**	**15.6**	**48.5**	**38.3**	**48.8**	**32.8**	**46.1**	**33.9**	**0.0**	**0.0**	**0.0**	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																					2017-2020
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
Assessment Area:	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Seattle CSA	26,522	11,089,700	95.1	387,294	20.8	5.2	3.9	17.7	13.9	15.1	21.1	19.5	23.8	40.4	55.1	42.9	0.0	6.3	14.2		
Bellingham MSA	453	119,893	1.6	15,292	20.8	5.7	4.2	17.1	16.8	16.5	22.5	20.8	25.6	39.6	47.5	40.8	0.0	9.3	12.9		
Kennewick MSA	574	104,973	2.1	19,953	21.6	5.9	3.5	17.7	17.9	14.2	19.5	23.0	24.6	41.3	48.4	43.1	0.0	4.7	14.5		
Yakima MSA	304	39,300	1.1	9,359	20.2	8.6	2.3	18.1	18.8	10.3	20.6	19.7	20.9	41.1	43.8	52.9	0.0	9.2	13.7		
Washington Non-MSA	24	4,525	0.1	1,622	22.0	0.0	3.0	15.1	16.7	10.7	16.6	16.7	18.0	46.3	62.5	56.0	0.0	4.2	12.3		
Total	**27,877**	**11,358,391**	**100.0**	**433,520**	**20.8**	**5.3**	**3.9**	**17.7**	**14.1**	**15.0**	**21.0**	**19.6**	**23.9**	**40.5**	**54.7**	**43.1**	**0.0**	**6.4**	**14.2**		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2017-2020**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Seattle CSA	78,813	2,108,091	93.6	112,913	4.9	5.0	5.6	18.5	18.6	19.2	40.7	38.9	40.8	35.6	37.1	34.0	0.3	0.3	0.4
Bellingham MSA	2,512	51,509	3.0	5,548	1.7	1.6	1.5	5.3	6.0	5.3	72.3	73.0	74.7	15.2	14.3	12.9	5.5	5.3	5.5
Kennewick MSA	1,536	37,289	1.8	4,169	1.2	1.2	1.4	27.6	26.4	28.6	36.9	38.5	37.8	34.0	33.7	31.8	0.4	0.1	0.4
Yakima MSA	1,268	26,376	1.5	3,779	0.0	0.0	0.0	26.7	30.8	28.1	39.7	40.3	40.6	33.5	28.9	31.3	0.0	0.0	0.0
Washington Non-MSA	110	2,231	0.1	582	7.4	0.0	4.3	7.5	6.4	7.4	41.4	26.4	31.6	43.6	67.3	56.7	0.0	0.0	0.0
Total	**84,239**	**2,225,496**	**100.0**	**126,991**	**4.5**	**4.8**	**5.1**	**18.4**	**18.6**	**19.1**	**42.0**	**39.9**	**42.2**	**34.5**	**36.3**	**33.0**	**0.5**	**0.4**	**0.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by GAR											2017-2020
	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Seattle CSA	78,813	2,108,091	93.6	112,913	90.1	50.6	40.4	3.3	9.4	6.6	40.0
Bellingham MSA	2,512	51,509	3.0	5,548	90.5	47.0	32.9	3.5	12.0	6.0	41.0
Kennewick MSA	1,536	37,289	1.8	4,169	87.6	53.8	35.9	3.4	8.8	9.0	37.4
Yakima MSA	1,268	26,376	1.5	3,779	84.5	52.6	33.0	4.6	11.5	10.8	35.9
Washington Non-MSA	110	2,231	0.1	582	81.8	60.0	45.2	3.2	10.0	14.9	30.0
Total	**84,239**	**2,225,496**	**100.0**	**126,991**	**89.8**	**50.6**	**39.8**	**3.4**	**9.5**	**6.9**	**39.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-2020
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Seattle CSA	636	11,832	66.3	782	2.9	0.3	1.0	16.4	10.5	12.7	48.9	50.2	49.5	31.8	39.0	36.7	0.1	0.0	0.1
Bellingham MSA	99	897	10.3	216	0.6	1.0	0.5	2.3	5.1	1.4	82.1	69.7	75.9	14.7	22.2	21.8	0.4	2.0	0.5
Kennewick MSA	91	1,870	9.5	316	0.8	0.0	0.0	24.1	18.7	25.0	53.6	65.9	57.6	21.3	15.4	17.1	0.2	0.0	0.3
Yakima MSA	106	4,174	11.0	419	0.0	0.0	0.0	8.7	3.8	4.8	55.9	64.2	66.3	35.3	32.1	28.9	0.0	0.0	0.0
Washington Non-MSA	28	923	2.9	225	0.7	0.0	0.0	2.8	0.0	2.2	82.7	92.9	85.3	13.8	7.1	12.4	0.0	0.0	0.0
Total	**960**	**19,696**	**100.0**	**1,958**	**2.2**	**0.3**	**0.5**	**14.7**	**9.7**	**10.5**	**54.0**	**56.5**	**61.4**	**29.1**	**33.3**	**27.4**	**0.1**	**0.2**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by GAR											2017-2020
	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
Assessment Area:	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Seattle CSA	636	11,832	66.3	782	96.1	50.2	38.6	2.2	6.6	1.7	43.2
Bellingham MSA	99	897	10.3	216	96.7	41.4	29.2	2.0	6.1	1.4	52.5
Kennewick MSA	91	1,870	9.5	316	91.8	36.3	35.4	5.4	15.4	2.9	48.4
Yakima MSA	106	4,174	11.0	419	89.1	31.1	35.6	8.1	22.6	2.8	46.2
Washington Non-MSA	28	923	2.9	225	98.8	57.1	64.4	0.5	10.7	0.7	32.1
Total	**960**	**19,696**	**100.0**	**1,958**	**95.3**	**46.0**	**39.4**	**2.9**	**9.3**	**1.8**	**44.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Quarterly Period Ended September 30, 2023

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number:
1-6523

Exact name of registrant as specified in its charter:
Bank of America Corporation

State or other jurisdiction of incorporation or organization:
Delaware

IRS Employer Identification No.:
56-0906609

Address of principal executive offices:
Bank of America Corporate Center
100 N. Tryon Street
Charlotte, North Carolina 28255

Registrant's telephone number, including area code:
(704) 386-5681

Former name, former address and former fiscal year, if changed since last report:

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	BAC	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series E	BAC PrE	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 6.000% Non-Cumulative Preferred Stock, Series GG	BAC PrB	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 5.875% Non-Cumulative Preferred Stock, Series HH	BAC PrK	New York Stock Exchange
7.25% Non-Cumulative Perpetual Convertible Preferred Stock, Series L	BAC PrL	New York Stock Exchange
Depositary Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 1	BML PrG	New York Stock Exchange

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Depositary Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 2	BML PrH	New York Stock Exchange
Depositary Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 4	BML PrJ	New York Stock Exchange
Depositary Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 5	BML PrL	New York Stock Exchange
Floating Rate Preferred Hybrid Income Term Securities of BAC Capital Trust XIII (and the guarantee related thereto)	BAC/PF	New York Stock Exchange
5.63% Fixed to Floating Rate Preferred Hybrid Income Term Securities of BAC Capital Trust XIV (and the guarantee related thereto)	BAC/PG	New York Stock Exchange
Income Capital Obligation Notes initially due December 15, 2066 of Bank of America Corporation	MER PrK	New York Stock Exchange
Senior Medium-Term Notes, Series A, Step Up Callable Notes, due November 28, 2031 of BofA Finance LLC (and the guarantee of the Registrant with respect thereto)	BAC/31B	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 5.375% Non-Cumulative Preferred Stock, Series KK	BAC PrM	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 5.000% Non-Cumulative Preferred Stock, Series LL	BAC PrN	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 4.375% Non-Cumulative Preferred Stock, Series NN	BAC PrO	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 4.125% Non-Cumulative Preferred Stock, Series PP	BAC PrP	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 4.250% Non-Cumulative Preferred Stock, Series QQ	BAC PrQ	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 4.750% Non-Cumulative Preferred Stock, Series SS	BAC PrS	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2).

Yes ☐ No ☑

On October 30, 2023, there were 7,913,732,014 shares of Bank of America Corporation Common Stock outstanding.

Bank of America Corporation and Subsidiaries
September 30, 2023
Form 10-Q

INDEX

Part I. Financial Information

Part II. Other Information

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Bank of America Corporation (the "Corporation") and its management may make certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" and other similar expressions or future or conditional verbs such as "will," "may," "might," "should," "would" and "could." Forward-looking statements represent the Corporation's current expectations, plans or forecasts of its future results, revenues, liquidity, net interest income, provision for credit losses, expenses, efficiency ratio, capital measures, strategy, deposits, assets, and future business and economic conditions more generally, and other future matters. These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond the Corporation's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements.

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K and in any of the Corporation's subsequent Securities and Exchange Commission filings: the Corporation's potential judgments, orders, settlements, penalties, fines and reputational damage resulting from pending or future litigation and regulatory investigations, proceedings and enforcement actions, including as a result of our participation in and execution of government programs related to the Coronavirus Disease 2019 (COVID-19) pandemic, such as the processing of unemployment benefits for California and certain other states; the possibility that the Corporation's future liabilities may be in excess of its recorded liability and estimated range of possible loss for litigation, and regulatory and government actions; the possibility that the Corporation could face increased claims from one or more parties involved in mortgage securitizations; the Corporation's ability to resolve representations and warranties repurchase and related claims; the risks related to the discontinuation of reference rates, including increased expenses and litigation and the effectiveness of hedging strategies; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Corporation's exposures to such risks, including direct, indirect and operational; the impact of U.S. and global interest rates, inflation, currency exchange rates, economic conditions, trade policies and tensions, including tariffs, and potential geopolitical instability; the impact of the interest rate, inflationary, macroeconomic, banking and regulatory environment on the Corporation's assets, business, financial condition and results of operations; the impact of adverse developments affecting the U.S. or global banking industry, including bank failures and liquidity concerns, resulting in worsening economic and market volatility, and regulatory responses thereto; the possibility that future credit losses may be higher than currently expected due to changes in economic assumptions, customer behavior, adverse developments with respect to U.S. or global economic conditions and other uncertainties, including the impact of supply chain disruptions, inflationary pressures and labor shortages on economic conditions and our business; potential losses related to the Corporation's concentration of credit risk; the Corporation's ability to achieve its expense targets and expectations regarding revenue, net interest income, provision for credit losses, net charge-offs, effective tax rate, loan growth or other projections; adverse changes to the Corporation's credit ratings from the major credit rating agencies; an inability to access capital markets or maintain deposits or borrowing costs; estimates of the fair value and other accounting values, subject to impairment assessments, of certain of the Corporation's assets and liabilities; the estimated or actual impact of changes in accounting standards or assumptions in applying those standards; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements; the impact of adverse changes to total loss-absorbing capacity requirements, stress capital buffer requirements and/or global systemically important bank surcharges; the potential impact of actions of the Board of Governors of the Federal Reserve System on the Corporation's capital plans; the effect of changes in or interpretations of income tax laws and regulations; the impact of implementation and compliance with U.S. and international laws, regulations and regulatory interpretations, including, but not limited to, recovery and resolution planning requirements, Federal Deposit Insurance Corporation assessments, the Volcker Rule, fiduciary standards, derivatives regulations and potential changes to loss allocations between financial institutions and customers, including for losses incurred from the use of our products and services, including Zelle, that were authorized by the customer but induced by fraud; the impact of failures or disruptions in or breaches of the Corporation's operational or security systems, data or infrastructure, or those of third parties, including as a result of cyberattacks or campaigns; the risks related to the transition and physical impacts of climate change; our ability to achieve environmental, social and governance goals and commitments or the impact of any changes in the Corporation's sustainability strategy or commitments generally; the impact of any future federal government shutdown and uncertainty regarding the federal government's debt limit or changes in fiscal, monetary or regulatory policy; the emergence or continuation of widespread health emergencies or pandemics; the impact of natural disasters, extreme weather events, military conflicts (including the Russia/Ukraine conflict, the conflict in Israel and surrounding areas, the possible expansion of such conflicts and potential *geopolitical consequences), terrorism or other geopolitical events;* and other *matters.*

Forward-looking statements speak only as of the date they are made, and the Corporation undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.

Notes to the Consolidated Financial Statements referred to in Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) are incorporated by reference into the MD&A. Certain prior-period amounts have been reclassified to conform to current-period presentation. Throughout the MD&A, the Corporation uses certain acronyms and abbreviations which are defined in the Glossary.

Executive Summary

Business Overview

The Corporation is a Delaware corporation, a bank holding company (BHC) and a financial holding company. When used in this report, "Bank of America," "the Corporation," "we," "us" and "our" may refer to Bank of America Corporation individually, Bank of America Corporation and its subsidiaries, or certain of Bank of America Corporation's subsidiaries or affiliates. Our principal executive offices are located in Charlotte, North Carolina. Through our various bank and nonbank subsidiaries throughout the U.S. and in international markets, we provide a diversified range of banking and nonbank financial services and products through four business segments: *Consumer Banking*, *Global Wealth & Investment Management (GWIM)*, *Global Banking* and *Global Markets*, with the remaining operations recorded in *All Other*. We operate our banking activities primarily under the Bank of America, National Association (Bank of America, N.A. or BANA) charter. At September 30, 2023, the Corporation had $3.2 trillion in assets and a headcount of approximately 213,000 employees.

As of September 30, 2023, we served clients through operations across the U.S., its territories and more than 35 countries. Our retail banking footprint covers all major markets in the U.S., and we serve approximately 69 million consumer and small business clients with approximately 3,900 retail financial centers, approximately 15,000 ATMs, and leading digital banking platforms (www.bankofamerica.com) with approximately 46 million active users, including approximately 37 million active mobile users. We offer industry-leading support to approximately four million small business households. Our *GWIM* businesses, with client balances of $3.6 trillion, provide tailored solutions to meet client needs through a full set of investment management, brokerage, banking, trust and retirement products. We are a global leader in corporate and investment banking and trading across a broad range of asset classes serving corporations, governments, institutions and individuals around the world.

The Corporation's website is www.bankofamerica.com, and the Investor Relations portion of our website is https://investor.bankofamerica.com. We use our website to distribute company information, including as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. We routinely post and make accessible financial and other information, including environmental, social and governance (ESG) information, regarding the Corporation on our website. Investors should monitor our website, including the Investor Relations portion, in addition to our press releases, U.S. Securities and Exchange Commission (SEC) filings, public conference calls and webcasts. Notwithstanding the foregoing, the information contained on our website as referenced in this paragraph is not incorporated by reference into this Quarterly Report on Form 10-Q.

Recent Developments

Capital Management

The Board of Governors of the Federal Reserve System (Federal Reserve) requires BHCs to submit a capital plan and planned capital actions on an annual basis, consistent with the rules governing the Comprehensive Capital Analysis and Review (CCAR) capital plan. On July 27, 2023, the Federal Reserve released final 2023 CCAR supervisory stress test results for Bank of America. Based on the results, our stress capital buffer (SCB) declined to 2.5 percent from 3.4 percent, resulting in a Common equity tier 1 (CET1) minimum requirement of 9.5 percent effective October 1, 2023.

On July 27, 2023, U.S. banking regulators issued proposed rules that would update future U.S. regulatory capital requirements, including the calculation of risk-weighted assets (RWA) and the global systemically important bank (G-SIB) surcharge. In addition, on August 29, 2023, U.S. banking regulators issued proposed rules that would update future total loss-absorbing capacity (TLAC) and eligible long-term debt requirements. For more information, see Capital Management – Regulatory Developments on page 26.

On October 18, 2023, the Corporation's Board of Directors (the Board) declared a quarterly common stock dividend of $0.24 per share, payable on December 29, 2023 to shareholders of record as of December 1, 2023.

For more information on our capital resources, see Capital Management on page 22.

FDIC Special Assessment

As previously disclosed, in May 2023, the Federal Deposit Insurance Corporation (FDIC) issued a proposed rule that would impose a special assessment to recover the loss to the Deposit Insurance Fund arising from the protection of uninsured depositors of Silicon Valley Bank and Signature Bank associated with their closures, and the systemic risk determination announced by the FDIC in March 2023. While the timing and amount of any expense recognition are unknown until the proposed rule is finalized, if the final rule is issued as proposed, the estimated impact of the special assessment on the Corporation would be a noninterest expense of approximately $1.9 billion that would be recognized upon finalization of the rule, which could occur in the fourth quarter of 2023. For more information, see *Note 10 – Commitments and Contingencies* to the Consolidated Financial Statements.

Financial Highlights

Table 1 Summary Income Statement and Selected Financial Data

(Dollars in millions, except per share information)	Three Months Ended September 30 2023	Three Months Ended September 30 2022	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Income statement				
Net interest income	**$ 14,379**	$ 13,765	**$ 42,985**	$ 37,781
Noninterest income	**10,788**	10,737	**33,637**	32,637
Total revenue, net of interest expense	**25,167**	24,502	**76,622**	70,418
Provision for credit losses	**1,234**	898	**3,290**	1,451
Noninterest expense	**15,838**	15,303	**48,114**	45,895
Income before income taxes	**8,095**	8,301	**25,218**	23,072
Income tax expense	**293**	1,219	**1,847**	2,676
Net income	**7,802**	7,082	**23,371**	20,396
Preferred stock dividends	**532**	503	**1,343**	1,285
Net income applicable to common shareholders	**$ 7,270**	$ 6,579	**$ 22,028**	$ 19,111
Per common share information				
Earnings	**$ 0.91**	$ 0.81	**$ 2.74**	$ 2.35
Diluted earnings	**0.90**	0.81	**2.72**	2.34
Dividends paid	**0.24**	0.22	**0.68**	0.64
Performance ratios				
Return on average assets [(1)]	**0.99 %**	0.90 %	**1.00 %**	0.86 %
Return on average common shareholders' equity [(1)]	**11.24**	10.79	**11.63**	10.58
Return on average tangible common shareholders' equity [(2)]	**15.47**	15.21	**16.09**	14.93
Efficiency ratio [(1)]	**62.93**	62.45	**62.79**	65.17

	September 30 2023	December 31 2022
Balance sheet		
Total loans and leases	**$ 1,049,149**	$ 1,045,747
Total assets	**3,153,090**	3,051,375
Total deposits	**1,884,601**	1,930,341
Total liabilities	**2,866,026**	2,778,178
Total common shareholders' equity	**258,667**	244,800
Total shareholders' equity	**287,064**	273,197

(1) For definitions, see Key Metrics on page 106.

(2) Return on average tangible common shareholders' equity is a non-GAAP financial measure. For more information and a corresponding reconciliation to the most closely related financial measures defined by accounting principles generally accepted in the United States of America (GAAP), see Non-GAAP Reconciliations on page 49.

Net income was $7.8 billion and $23.4 billion, or $0.90 and $2.72 per diluted share, for the three and nine months ended September 30, 2023 compared to $7.1 billion and $20.4 billion, or $0.81 and $2.34 per diluted share, for the same periods in 2022. The increase in net income was primarily due to higher net interest income and noninterest income, partially offset by higher noninterest expense and provision for credit losses.

Total assets increased $101.7 billion from December 31, 2022 to $3.2 trillion primarily driven by higher cash and cash equivalents to support balance sheet and liquidity positioning, as well as higher securities financing activity.

Total liabilities increased $87.8 billion from December 31, 2022 to $2.9 trillion primarily driven by higher securities financing activity and higher long-term debt and short-term borrowings to support balance sheet and liquidity positioning, partially offset by lower deposits primarily due to an increase in customer spending and debt payments, customers' movement of balances to higher yielding investment alternatives and seasonal outflows.

Shareholders' equity increased $13.9 billion from December 31, 2022 primarily due to an increase in net income, partially offset by returns of capital to shareholders through common and preferred stock dividends and common stock repurchases.

Net Interest Income

Net interest income increased $614 million to $14.4 billion, and $5.2 billion to $43.0 billion for the three and nine months ended September 30, 2023 compared to the same periods in 2022. Net interest yield on a fully taxable-equivalent (FTE) basis increased 5 basis points (bps) to 2.11 percent and 25 bps to 2.12 percent for the three and nine months ended September 30, 2023. The increases were primarily driven by benefits from higher interest rates and loan growth, partially offset by higher funding costs, lower deposits and net interest income related to *Global Markets* activity. For more information on net interest yield and FTE basis, see Supplemental Financial Data on page 7, and for more information on interest rate risk management, see Interest Rate Risk Management for the Banking Book on page 46.

Noninterest Income

Table 2 Noninterest Income

(Dollars in millions)	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Fees and commissions:				
Card income	**$ 1,520**	$ 1,573	**$ 4,535**	$ 4,531
Service charges	**1,464**	1,466	**4,238**	5,016
Investment and brokerage services	**3,963**	3,795	**11,654**	12,178
Investment banking fees	**1,188**	1,167	**3,563**	3,752
Total fees and commissions	**8,135**	8,001	**23,990**	25,477
Market making and similar activities	**3,325**	3,068	**11,734**	9,023
Other income	**(672)**	(332)	**(2,087)**	(1,863)
Total noninterest income	**$ 10,788**	$ 10,737	**$ 33,637**	$ 32,637

Noninterest income increased $51 million to $10.8 billion and $1.0 billion to $33.6 billion for the three and nine months ended September 30, 2023 compared to the same periods in 2022. The following highlights the significant changes.

- Service charges decreased $778 million for the nine-month period primarily driven by the impact of non-sufficient funds and overdraft policy changes, as well as lower treasury service charges.
- Investment and brokerage services increased $168 million for the three-month period primarily driven by higher asset management fees due to higher average market levels and the impact of positive assets under management (AUM) flows, partially offset by lower brokerage fees. The nine-month period decreased $524 million primarily driven by lower asset management fees and brokerage fees due to lower average equity and fixed income market levels and transactional volumes, partially offset by the impact of positive AUM flows.
- Investment banking fees decreased $189 million for the nine-month period primarily due to lower debt issuance and advisory fees, partially offset by higher equity issuance fees.
- Market making and similar activities increased $257 million and $2.7 billion primarily driven by improved trading in credit and mortgage products in Fixed Income, Currencies and Commodities (FICC) and by the impact of higher interest rates on client financing activities in Equities.
- Other income decreased $340 million and $224 million primarily due to higher partnership losses on ESG investments and losses on sales of available-for-sale (AFS) debt securities in the nine-month period, partially offset by certain negative valuation adjustments in the prior-year periods.

Provision for Credit Losses

The provision for credit losses increased $336 million to $1.2 billion and $1.8 billion to $3.3 billion for the three and nine months ended September 30, 2023 compared to the same periods in 2022. The provision for credit losses for the current-year periods was driven by our consumer portfolio primarily due to credit card loan growth and asset quality, partially offset by certain improved macroeconomic conditions that primarily benefited our commercial portfolio. In addition, provision for credit losses for the three months ended September 30, 2023 benefited from commercial net paydowns. For the three-month period in the prior year, the provision for credit losses was primarily driven by loan growth and a dampened macroeconomic outlook, and the nine-month period in the prior year was driven by the same factors as well as a reserve build related to Russian exposure, partially offset by asset quality improvement and reduced COVID-19 pandemic uncertainties. For more information on the provision for credit losses, see Allowance for Credit Losses on page 42.

Noninterest Expense

Table 3 Noninterest Expense

(Dollars in millions)	Three Months Ended September 30 2023	Three Months Ended September 30 2022	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Compensation and benefits	**$ 9,551**	$ 8,887	**$ 28,870**	$ 27,286
Occupancy and equipment	**1,795**	1,777	**5,370**	5,285
Information processing and communications	**1,676**	1,546	**5,017**	4,621
Product delivery and transaction related	**880**	892	**2,726**	2,749
Marketing	**501**	505	**1,472**	1,365
Professional fees	**545**	525	**1,609**	1,493
Other general operating	**890**	1,171	**3,050**	3,096
Total noninterest expense	**$ 15,838**	$ 15,303	**$ 48,114**	$ 45,895

Noninterest expense increased $535 million to $15.8 billion for the three months ended September 30, 2023 compared to the same period in 2022 primarily due to higher investments in people and technology, higher FDIC expense and costs related to a liquidating business activity, partially offset by lower litigation expense. For the nine months ended September 30, 2023, noninterest expense increased $2.2 billion to $48.1 billion compared to the same period in 2022 primarily due to higher investments in people and technology and higher FDIC expense, partially offset by lower litigation expense and revenue-related compensation.

Income Tax Expense

Table 4 Income Tax Expense

(Dollars in millions)	Three Months Ended September 30 2023	Three Months Ended September 30 2022	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Income before income taxes	**$ 8,095**	$ 8,301	**$ 25,218**	$ 23,072
Income tax expense	**293**	1,219	**1,847**	2,676
Effective tax rate	**3.6 %**	14.7 %	**7.3 %**	11.6 %

The effective tax rates for the three and nine months ended September 30, 2023 and 2022 were primarily driven by our recurring tax preference benefits that mainly consist of tax credits from ESG investments in affordable housing and renewable energy. The three and nine months ended September 30, 2023 also included discrete benefits of $212 million and $422 million primarily related to certain U.S. state law changes in the three-month period, as well as other discrete benefits primarily related to resolution of U.S. federal and state tax matters in the nine-month period. Absent the ESG tax credits and discrete tax benefits, the effective tax rates would have been 25 percent for both the three months ended September 30, 2023 and 2022, and 26 percent and 25 percent for the nine months ended September 30, 2023 and 2022.

Supplemental Financial Data

Non-GAAP Financial Measures

In this Form 10-Q, we present certain non-GAAP financial measures. Non-GAAP financial measures exclude certain items or otherwise include components that differ from the most directly comparable measures calculated in accordance with GAAP. Non-GAAP financial measures are provided as additional useful information to assess our financial condition, results of operations (including period-to-period operating performance) or compliance with prospective regulatory requirements. These non-GAAP financial measures are not intended as a substitute for GAAP financial measures and may not be defined or calculated the same way as non-GAAP financial measures used by other companies.

When presented on a consolidated basis, we view net interest income on an FTE basis as a non-GAAP financial measure. To derive the FTE basis, net interest income is adjusted to reflect tax-exempt income on an equivalent before-tax basis with a corresponding increase in income tax expense. For purposes of this calculation, we use the federal statutory tax rate of 21 percent and a representative state tax rate. Net interest yield, which measures the basis points we earn over the cost of funds, utilizes net interest income on an FTE basis. We believe that presentation of these items on an FTE basis allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices.

We may present certain key performance indicators and ratios excluding certain items (e.g., debit valuation adjustment (DVA) gains (losses)), which result in non-GAAP financial measures. We believe that the presentation of measures that exclude these items is useful because such measures provide additional information to assess the underlying operational performance and trends of our businesses and to allow better comparison of period-to-period operating performance.

We also evaluate our business based on certain ratios that utilize tangible equity, a non-GAAP financial measure. Tangible equity represents shareholders' equity or common shareholders' equity reduced by goodwill and intangible assets (excluding mortgage servicing rights (MSRs)), net of related deferred tax liabilities ("adjusted" shareholders' equity or common shareholders' equity). These measures are used to evaluate our use of equity. In addition, profitability, relationship and investment models use both return on average tangible common shareholders' equity and return on average tangible shareholders' equity as key measures to support our overall growth objectives. These ratios are:

- Return on average tangible common shareholders' equity measures our net income applicable to common shareholders as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total tangible assets.
- Return on average tangible shareholders' equity measures our net income as a percentage of adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity divided by total tangible assets.
- Tangible book value per common share represents adjusted ending common shareholders' equity divided by ending common shares outstanding.

We believe ratios utilizing tangible equity provide additional useful information because they present measures of those assets that can generate income. Tangible book value per common share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock.

The aforementioned supplemental data and performance measures are presented in Table 5 on page 8.

For more information on the reconciliation of these non-GAAP financial measures to the corresponding GAAP financial measures, see Non-GAAP Reconciliations on page 49.

Key Performance Indicators

We present certain key financial and nonfinancial performance indicators (key performance indicators) that management uses when assessing our consolidated and/or segment results. We believe they are useful to investors because they provide additional information about our underlying operational performance and trends. These key performance indicators (KPIs) may not be defined or calculated in the same way as similar KPIs used by other companies. For information on how these metrics are defined, see Key Metrics on page 106.

Our consolidated key performance indicators, which include various equity and credit metrics, are presented in Table 1 on page 4 and Table 5 on page 8.

For information on key segment performance metrics, see Business Segment Operations on page 11.

Table 5 Selected Financial Data

(In millions, except per share information)	2023 Quarters Third	2023 Quarters Second	2023 Quarters First	2022 Quarters Fourth	2022 Quarters Third	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Income statement							
Net interest income	**$ 14,379**	$ 14,158	$ 14,448	$ 14,681	$ 13,765	**$ 42,985**	$ 37,781
Noninterest income	**10,788**	11,039	11,810	9,851	10,737	**33,637**	32,637
Total revenue, net of interest expense	**25,167**	25,197	26,258	24,532	24,502	**76,622**	70,418
Provision for credit losses	**1,234**	1,125	931	1,092	898	**3,290**	1,451
Noninterest expense	**15,838**	16,038	16,238	15,543	15,303	**48,114**	45,895
Income before income taxes	**8,095**	8,034	9,089	7,897	8,301	**25,218**	23,072
Income tax expense	**293**	626	928	765	1,219	**1,847**	2,676
Net income	**7,802**	7,408	8,161	7,132	7,082	**23,371**	20,396
Net income applicable to common shareholders	**7,270**	7,102	7,656	6,904	6,579	**22,028**	19,111
Average common shares issued and outstanding	**8,017.1**	8,040.9	8,065.9	8,088.3	8,107.7	**8,041.3**	8,122.2
Average diluted common shares issued and outstanding	**8,075.9**	8,080.7	8,182.3	8,155.7	8,160.8	**8,153.4**	8,173.3
Performance ratios							
Return on average assets (1)	**0.99 %**	0.94 %	1.07 %	0.92 %	0.90 %	**1.00 %**	0.86 %
Four-quarter trailing return on average assets (2)	**0.98**	0.96	0.92	0.88	0.87	**n/a**	n/a
Return on average common shareholders' equity (1)	**11.24**	11.21	12.48	11.24	10.79	**11.63**	10.58
Return on average tangible common shareholders' equity (3)	**15.47**	15.49	17.38	15.79	15.21	**16.09**	14.93
Return on average shareholders' equity (1)	**10.86**	10.52	11.94	10.38	10.37	**11.10**	10.12
Return on average tangible shareholders' equity (3)	**14.41**	14.00	15.98	13.98	13.99	**14.78**	13.68
Total ending equity to total ending assets	**9.10**	9.07	8.77	8.95	8.77	**9.10**	8.77
Common equity ratio (1)	**8.20**	8.16	7.88	8.02	7.82	8.20	7.82
Total average equity to total average assets	**9.11**	8.89	8.95	8.87	8.73	**8.99**	8.54
Dividend payout (1)	**26.39**	24.88	23.17	25.71	27.06	**24.78**	27.15
Per common share data							
Earnings	**$ 0.91**	$ 0.88	$ 0.95	$ 0.85	$ 0.81	**$ 2.74**	$ 2.35
Diluted earnings	**0.90**	0.88	0.94	0.85	0.81	**2.72**	2.34
Dividends paid	**0.24**	0.22	0.22	0.22	0.22	**0.68**	0.64
Book value (1)	**32.65**	32.05	31.58	30.61	29.96	**32.65**	29.96
Tangible book value (3)	**23.79**	23.23	22.78	21.83	21.21	**23.79**	21.21
Market capitalization	**$ 216,942**	$ 228,188	$ 228,012	$ 264,853	$ 242,338	**$ 216,942**	$ 242,338
Average balance sheet							
Total loans and leases	**$ 1,046,254**	$ 1,046,608	$ 1,041,352	$ 1,039,247	$ 1,034,334		
Total assets	**3,128,466**	3,175,358	3,096,058	3,074,289	3,105,546		
Total deposits	**1,876,153**	1,875,353	1,893,649	1,925,544	1,962,775		
Long-term debt	**245,819**	248,480	244,759	243,871	250,204		
Common shareholders' equity	**256,578**	254,028	248,855	243,647	241,882		
Total shareholders' equity	**284,975**	282,425	277,252	272,629	271,017		
Asset quality							
Allowance for credit losses (4)	**$ 14,640**	$ 14,338	$ 13,951	$ 14,222	$ 13,817		
Nonperforming loans, leases and foreclosed properties (5)	**4,993**	4,274	4,083	3,978	4,156		
Allowance for loan and lease losses as a percentage of total loans and leases outstanding (5)	**1.27 %**	1.24 %	1.20 %	1.22 %	1.20 %		
Allowance for loan and lease losses as a percentage of total nonperforming loans and leases (5)	**275**	314	319	333	309		
Net charge-offs	**$ 931**	$ 869	$ 807	$ 689	$ 520		
Annualized net charge-offs as a percentage of average loans and leases outstanding (5)	**0.35 %**	0.33 %	0.32 %	0.26 %	0.20 %		
Capital ratios at period end (6)							
Common equity tier 1 capital	**11.9 %**	11.6 %	11.4 %	11.2 %	11.0 %		
Tier 1 capital	**13.6**	13.3	13.1	13.0	12.8		
Total capital	**15.4**	15.1	15.0	14.9	14.7		
Tier 1 leverage	**7.3**	7.1	7.1	7.0	6.8		
Supplementary leverage ratio	**6.2**	6.0	6.0	5.9	5.8		
Tangible equity (3)	**7.0**	7.0	6.7	6.8	6.6		
Tangible common equity (3)	**6.1**	6.1	5.8	5.9	5.7		
Total loss-absorbing capacity and long-term debt metrics							
Total loss-absorbing capacity to risk-weighted assets	**29.3 %**	28.8 %	28.8 %	29.0 %	28.9 %		
Total loss-absorbing capacity to supplementary leverage exposure	**13.3**	13.0	13.1	13.2	13.0		
Eligible long-term debt to risk-weighted assets	**14.8**	14.6	14.8	15.2	15.2		
Eligible long-term debt to supplementary leverage exposure	**6.7**	6.6	6.7	6.9	6.8		

(1) For definitions, see Key Metrics on page 106.
(2) Calculated as total net income for four consecutive quarters divided by annualized average assets for four consecutive quarters.
(3) Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. For more information on these ratios and corresponding reconciliations to GAAP financial measures, see Supplemental Financial Data on page 7 and Non-GAAP Reconciliations on page 49.
(4) Includes the allowance for loan and lease losses and the reserve for unfunded lending commitments.
(5) Balances and ratios do not include loans accounted for under the fair value option. For additional exclusions from nonperforming loans, leases and foreclosed properties, see Consumer Portfolio Credit Risk Management – Nonperforming Consumer Loans, Leases and Foreclosed Properties Activity on page 35 and corresponding Table 25 and Commercial Portfolio Credit Risk Management – Nonperforming Commercial Loans, Leases and Foreclosed Properties Activity on page 39 and corresponding Table 31.
(6) For more information, including which approach is used to assess capital adequacy, see Capital Management on page 22.
n/a = not applicable

Table 6 Quarterly Average Balances and Interest Rates - FTE Basis

(Dollars in millions)	Average Balance	Interest Income/ Expense [1]	Yield/ Rate	Average Balance	Interest Income/ Expense [1]	Yield/ Rate
	Third Quarter 2023			Third Quarter 2022		
Earning assets						
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	$ 353,183	$ 4,613	5.18 %	$ 184,263	$ 848	1.83 %
Time deposits placed and other short-term investments	8,629	113	5.20	10,352	34	1.33
Federal funds sold and securities borrowed or purchased under agreements to resell	287,403	4,888	6.75	278,059	1,446	2.06
Trading account assets	191,283	2,244	4.66	163,744	1,465	3.55
Debt securities	752,569	4,685	2.47	901,654	4,259	1.88
Loans and leases [2]						
Residential mortgage	229,001	1,745	3.04	228,474	1,616	2.83
Home equity	25,661	390	6.04	27,282	229	3.32
Credit card	98,049	2,727	11.03	85,009	2,187	10.20
Direct/Indirect and other consumer	104,134	1,354	5.16	108,300	923	3.38
Total consumer	456,845	6,216	5.41	449,065	4,955	4.39
U.S. commercial	377,728	5,061	5.32	377,183	3,427	3.60
Non-U.S. commercial	123,781	2,088	6.69	127,793	1,028	3.19
Commercial real estate [3]	74,088	1,364	7.30	66,707	738	4.39
Commercial lease financing	13,812	166	4.79	13,586	124	3.65
Total commercial	589,409	8,679	5.84	585,269	5,317	3.61
Total loans and leases	1,046,254	14,895	5.65	1,034,334	10,272	3.94
Other earning assets	99,378	2,339	9.35	98,172	1,403	5.67
Total earning assets	2,738,699	33,777	4.90	2,670,578	19,727	2.94
Cash and due from banks	25,772			27,250		
Other assets, less allowance for loan and lease losses	363,995			407,718		
Total assets	$ 3,128,466			$ 3,105,546		
Interest-bearing liabilities						
U.S. interest-bearing deposits						
Demand and money market deposits	$ 942,368	$ 4,304	1.81 %	$ 981,145	$ 832	0.34 %
Time and savings deposits	271,425	2,149	3.14	164,313	193	0.47
Total U.S. interest-bearing deposits	1,213,793	6,453	2.11	1,145,458	1,025	0.35
Non-U.S. interest-bearing deposits	97,095	887	3.63	79,383	210	1.05
Total interest-bearing deposits	1,310,888	7,340	2.22	1,224,841	1,235	0.40
Federal funds purchased and securities loaned or sold under agreements to repurchase	294,878	5,342	7.19	211,346	1,338	2.51
Short-term borrowings and other interest-bearing liabilities	140,513	2,287	6.45	137,253	926	2.68
Trading account liabilities	48,084	510	4.21	46,507	383	3.27
Long-term debt	245,819	3,766	6.10	250,204	1,974	3.14
Total interest-bearing liabilities	2,040,182	19,245	3.75	1,870,151	5,856	1.24
Noninterest-bearing sources						
Noninterest-bearing deposits	565,265			737,934		
Other liabilities [4]	238,044			226,444		
Shareholders' equity	284,975			271,017		
Total liabilities and shareholders' equity	$ 3,128,466			$ 3,105,546		
Net interest spread			1.15 %			1.70 %
Impact of noninterest-bearing sources			0.96			0.36
Net interest income/yield on earning assets [5]		$ 14,532	2.11 %		$ 13,871	2.06 %

(1) Includes the impact of interest rate risk management contracts. For more information, see Interest Rate Risk Management for the Banking Book on page 46.
(2) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis.
(3) Includes U.S. commercial real estate loans of $67.9 billion and $62.5 billion, and non-U.S. commercial real estate loans of $6.2 billion and $4.2 billion for the third quarter of 2023 and 2022.
(4) Includes $41.1 billion and $29.2 billion of structured notes and liabilities for the third quarter of 2023 and 2022.
(5) Net interest income includes FTE adjustments of $153 million and $106 million for the third quarter of 2023 and 2022.

Table 7 **Year-to-Date Average Balances and Interest Rates - FTE Basis**

	Average Balance	Interest Income/ Expense [1]	Yield/ Rate	Average Balance	Interest Income/ Expense [1]	Yield/ Rate
	Nine Months Ended September 30					
(Dollars in millions)	2023			2022		
Earning assets						
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	$ 305,526	$ 10,915	4.78 %	$ 202,293	$ 1,216	0.80 %
Time deposits placed and other short-term investments	10,153	350	4.61	9,091	58	0.86
Federal funds sold and securities borrowed or purchased under agreements to resell	289,823	13,555	6.25	293,971	1,835	0.83
Trading account assets	187,481	6,375	4.54	154,428	3,802	3.29
Debt securities	791,339	14,887	2.50	940,808	12,164	1.72
Loans and leases [2]						
Residential mortgage	229,010	5,133	2.99	227,010	4,712	2.77
Home equity	26,041	1,060	5.44	27,492	684	3.32
Credit card	94,775	7,658	10.80	81,505	6,081	9.97
Direct/Indirect and other consumer	104,896	3,814	4.86	107,204	2,198	2.74
Total consumer	454,722	17,665	5.19	443,211	13,675	4.12
U.S. commercial	377,873	14,318	5.07	362,669	8,079	2.98
Non-U.S. commercial	125,525	5,815	6.19	124,965	2,228	2.38
Commercial real estate [3]	72,927	3,811	6.99	64,295	1,601	3.33
Commercial lease financing	13,709	462	4.50	14,071	334	3.17
Total commercial	590,034	24,406	5.53	566,000	12,242	2.89
Total loans and leases	1,044,756	42,071	5.38	1,009,211	25,917	3.43
Other earning assets	98,857	6,902	9.33	108,968	2,813	3.45
Total earning assets	2,727,935	95,055	4.66	2,718,770	47,805	2.35
Cash and due from banks	26,544			28,116		
Other assets, less allowance for loan and lease losses	378,936			409,771		
Total assets	$ 3,133,415			$ 3,156,657		
Interest-bearing liabilities						
U.S. interest-bearing deposits						
Demand and money market deposits	$ 956,165	$ 10,659	1.49 %	$ 989,364	$ 1,101	0.15 %
Time and savings deposits	233,079	4,520	2.59	161,707	275	0.23
Total U.S. interest-bearing deposits	1,189,244	15,179	1.71	1,151,071	1,376	0.16
Non-U.S. interest-bearing deposits	95,187	2,260	3.17	80,235	343	0.57
Total interest-bearing deposits	1,284,431	17,439	1.82	1,231,306	1,719	0.19
Federal funds purchased and securities loaned or sold under agreements to repurchase	291,349	14,700	6.75	214,404	1,871	1.17
Short-term borrowings and other interest-bearing liabilities	153,653	7,464	6.49	132,873	834	0.84
Trading account liabilities	45,675	1,486	4.35	54,852	1,117	2.72
Long-term debt	246,357	10,559	5.72	247,357	4,168	2.25
Total interest-bearing liabilities	2,021,465	51,648	3.41	1,880,792	9,709	0.69
Noninterest-bearing sources						
Noninterest-bearing deposits	597,224			775,278		
Other liabilities [4]	233,147			231,073		
Shareholders' equity	281,579			269,514		
Total liabilities and shareholders' equity	$ 3,133,415			$ 3,156,657		
Net interest spread			1.25 %			1.66 %
Impact of noninterest-bearing sources			0.87			0.21
Net interest income/yield on earning assets [5]		$ 43,407	2.12 %		$ 38,096	1.87 %

(1) Includes the impact of interest rate risk management contracts. For more information, see Interest Rate Risk Management for the Banking Book on page 46.
(2) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis.
(3) Includes U.S. commercial real estate loans of $67.2 billion and $60.0 billion and non-U.S. commercial real estate loans of $5.8 billion and $4.3 billion for the nine months ended September 30, 2023 and 2022.
(4) Includes $39.5 billion and $29.7 billion of structured notes and liabilities for the nine months ended September 30, 2023 and 2022.
(5) Net interest income includes FTE adjustments of $422 million and $315 million for the nine months ended September 30, 2023 and 2022.

Business Segment Operations

Segment Description and Basis of Presentation

We report our results of operations through four business segments: *Consumer Banking, GWIM, Global Banking* and *Global Markets*, with the remaining operations recorded in *All Other*. We manage our segments and report their results on an FTE basis. For more information, see Business Segment Operations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

We periodically review capital allocated to our businesses and allocate capital annually during the strategic and capital planning processes. We utilize a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The capital allocated to the business segments is referred to as allocated capital. Allocated equity in the reporting units is comprised of allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the reporting unit. For more information, including the definition of a reporting unit, see *Note 7 – Goodwill and Intangible Assets* to the Consolidated Financial Statements.

For more information on our presentation of financial information on an FTE basis, see Supplemental Financial Data on page 7, and for reconciliations to consolidated total revenue, net income and period-end total assets, see *Note 17 – Business Segment Information* to the Consolidated Financial Statements.

Key Performance Indicators

We present certain key financial and nonfinancial performance indicators that management uses when evaluating segment results. We believe they are useful to investors because they provide additional information about our segments' operational performance, customer trends and business growth.

Consumer Banking

	Deposits		Consumer Lending		Total Consumer Banking		
	Three Months Ended September 30						
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022	% Change
Net interest income	**$ 5,571**	$ 5,006	**$ 2,820**	$ 2,778	**$ 8,391**	$ 7,784	8 %
Noninterest income:							
Card income	**(11)**	(10)	**1,336**	1,341	**1,325**	1,331	—
Service charges	**605**	597	**—**	—	**605**	597	1
All other income	**116**	141	**35**	51	**151**	192	(21)
Total noninterest income	**710**	728	**1,371**	1,392	**2,081**	2,120	(2)
Total revenue, net of interest expense	**6,281**	5,734	**4,191**	4,170	**10,472**	9,904	6
Provision for credit losses	**128**	173	**1,269**	565	**1,397**	738	89
Noninterest expense	**3,240**	3,141	**2,016**	1,956	**5,256**	5,097	3
Income before income taxes	**2,913**	2,420	**906**	1,649	**3,819**	4,069	(6)
Income tax expense	**729**	593	**226**	404	**955**	997	(4)
Net income	**$ 2,184**	$ 1,827	**$ 680**	$ 1,245	**$ 2,864**	$ 3,072	(7)
Effective tax rate [1]					**25.0 %**	24.5 %	
Net interest yield	**2.26 %**	1.87 %	**3.65 %**	3.76 %	**3.26 %**	2.79 %	
Return on average allocated capital	**63**	56	**10**	18	**27**	30	
Efficiency ratio	**51.60**	54.78	**48.06**	46.92	**50.18**	51.47	
Balance Sheet							
	Three Months Ended September 30						
Average	**2023**	2022	**2023**	2022	**2023**	2022	% Change
Total loans and leases	**$ 4,139**	$ 4,153	**$ 306,622**	$ 291,078	**$ 310,761**	$ 295,231	5 %
Total earning assets [2]	**975,968**	1,064,585	**306,982**	293,366	**1,019,980**	1,106,513	(8)
Total assets [2]	**1,009,390**	1,096,911	**312,731**	300,374	**1,059,152**	1,145,846	(8)
Total deposits	**974,674**	1,063,075	**5,377**	6,018	**980,051**	1,069,093	(8)
Allocated capital	**13,700**	13,000	**28,300**	27,000	**42,000**	40,000	5

(1) Estimated at the segment level only.
(2) In segments and businesses where the total of liabilities and equity exceeds assets, we allocate assets from *All Other* to match the segments' and businesses' liabilities and allocated shareholders' equity. As a result, total earning assets and total assets of the businesses may not equal total *Consumer Banking*.
n/m = not meaningful

	Deposits		Consumer Lending		Total Consumer Banking		
	Nine Months Ended September 30						
(Dollars in millions)	2023	2022	2023	2022	2023	2022	% Change
Net interest income	$ 17,120	$ 13,535	$ 8,301	$ 8,016	$ 25,421	$ 21,551	18 %
Noninterest income:							
Card income	(31)	(27)	3,971	3,863	3,940	3,836	3
Service charges	1,727	2,118	2	2	1,729	2,120	(18)
All other income	490	264	122	82	612	346	77
Total noninterest income	2,186	2,355	4,095	3,947	6,281	6,302	—
Total revenue, net of interest expense	19,306	15,890	12,396	11,963	31,702	27,853	14
Provision for credit losses	414	388	3,339	648	3,753	1,036	n/m
Noninterest expense	10,082	9,204	6,100	5,773	16,182	14,977	8
Income before income taxes	8,810	6,298	2,957	5,542	11,767	11,840	(1)
Income tax expense	2,203	1,543	739	1,358	2,942	2,901	1
Net income	$ 6,607	$ 4,755	$ 2,218	$ 4,184	$ 8,825	$ 8,939	(1)
Effective tax rate [1]					25.0 %	24.5 %	
Net interest yield	2.29 %	1.70 %	3.66 %	3.73 %	3.26	2.61	
Return on average allocated capital	64	49	11	21	28	30	
Efficiency ratio	52.23	57.92	49.21	48.26	51.05	53.77	

Balance Sheet

	Nine Months Ended September 30						
Average	2023	2022	2023	2022	2023	2022	% Change
Total loans and leases	$ 4,113	$ 4,171	$ 302,978	$ 285,501	$ 307,091	$ 289,672	6 %
Total earning assets [2]	1,000,143	1,062,668	303,266	287,422	1,043,476	1,104,653	(6)
Total assets [2]	1,033,618	1,095,830	309,435	294,193	1,083,120	1,144,587	(5)
Total deposits	998,947	1,061,876	5,094	5,909	1,004,041	1,067,785	(6)
Allocated capital	13,700	13,000	28,300	27,000	42,000	40,000	5

Period end	September 30 2023	December 31 2022	September 30 2023	December 31 2022	September 30 2023	December 31 2022	% Change
Total loans and leases	$ 4,165	$ 4,148	$ 309,051	$ 300,613	$ 313,216	$ 304,761	3 %
Total earning assets [2]	978,133	1,043,049	309,527	300,787	1,023,162	1,085,079	(6)
Total assets [2]	1,010,771	1,077,203	315,765	308,007	1,062,038	1,126,453	(6)
Total deposits	976,007	1,043,194	6,295	5,605	982,302	1,048,799	(6)

See page 11 for footnotes.

Consumer Banking, comprised of Deposits and Consumer Lending, offers a diversified range of credit, banking and investment products and services to consumers and small businesses. For more information about *Consumer Banking*, see Business Segment Operations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Consumer Banking Results

Three-Month Comparison

Net income for *Consumer Banking* decreased $208 million to $2.9 billion due to an increase in provision for credit losses and higher noninterest expense, partially offset by higher revenue. Net interest income increased $607 million to $8.4 billion primarily driven by higher interest rates and loan balances. Noninterest income decreased $39 million to $2.1 billion, relatively unchanged from the same period a year ago.

The provision for credit losses increased $659 million to $1.4 billion primarily driven by credit card loan growth and asset quality.

Noninterest expense increased $159 million to $5.3 billion primarily driven by higher FDIC expense.

The return on average allocated capital was 27 percent, downfrom 30 percent, due to an increase in allocated capital and lower net income. For more information on capital allocated to the business segments, see Business Segment Operations on page 11.

Nine-Month Comparison

Net income for *Consumer Banking* decreased $114 million to $8.8 billion due to an increase in provision for credit losses and higher noninterest expense, partially offset by higher revenue. Net interest income increased $3.9 billion to $25.4 billion primarily due to the same factors as described in the three-month discussion. Noninterest income decreased $21 million to $6.3 billion, relatively unchanged from the same period a year ago.

The provision for credit losses increased $2.7 billion to $3.8 billion primarily driven by credit card loan growth and asset quality, whereas the prior-year period benefited from reduced COVID-19 pandemic uncertainties. Noninterest expense increased $1.2 billion to $16.2 billion primarily due to continued investments in the business, including people and technology, higher litigation expense, including consumer regulatory matters, and higher FDIC expense.

The return on average allocated capital was 28 percent, down from 30 percent, primarily due an increase in allocated capital.

Deposits

Three-Month Comparison

Net income for Deposits increased $357 million to $2.2 billion primarily due to higher revenue, partially offset by higher noninterest expense. Net interest income increased $565 million to $5.6 billion primarily due to higher interest rates. Noninterest income decreased $18 million to $710 million, relatively unchanged from the same period a year ago.

Noninterest expense increased $99 million to $3.2 billion primarily driven by higher FDIC expense.

Average deposits decreased $88.4 billion to $974.7 billion primarily due to net outflows of $68.4 billion in money market savings and $36.2 billion in checking, partially offset by growth in time deposits of $25.8 billion. The change in average deposits was primarily due to higher interest rates and client activity.

Nine-Month Comparison

Net income for Deposits increased $1.9 billion to $6.6 billion primarily due to higher revenue, partially offset by higher noninterest expense. Net interest income increased $3.6 billion to $17.1 billion primarily due to the same factor as described in the three-month discussion. Noninterest income decreased $169 million to $2.2 billion primarily due to the impact of non-sufficient funds and overdraft policy changes. Noninterest expense increased $878 million to $10.1 billion primarily driven by continued investments in the business, including people and technology, higher litigation expense, including consumer regulatory matters, and higher FDIC expense.

Average deposits decreased $62.9 billion to $998.9 billion primarily due to net outflows of $42.9 billion in money market savings and $25.9 billion in checking, partially offset by growth in time deposits of $13.7 billion. The change in average deposits was primarily driven by the same factors as described in the three-month discussion.

The table below provides key performance indicators for Deposits. Management uses these metrics, and we believe they are useful to investors because they provide additional information to evaluate our deposit profitability and digital/ mobile trends.

Key Statistics – Deposits

	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Total deposit spreads (excludes noninterest costs) [(1)]	**2.76%**	1.88%	**2.66%**	1.74%
Period end				
Consumer investment assets (in millions) [(2)]			**$ 387,467**	$ 302,413
Active digital banking users (in thousands) [(3)]			**45,797**	43,496
Active mobile banking users (in thousands) [(4)]			**37,487**	34,922
Financial centers			**3,862**	3,932
ATMs			**15,253**	15,572

(1) Includes deposits held in Consumer Lending.
(2) Includes client brokerage assets, deposit sweep balances, Bank of America, N.A. brokered CDs and AUM in *Consumer Banking*.
(3) Represents mobile and/or online active users over the past 90 days.
(4) Represents mobile active users over the past 90 days.

Consumer investment assets increased $85.1 billion to $387.5 billion driven by client flows and market performance. Active mobile banking users increased approximately three million, reflecting continuing changes in our clients' banking preferences. We had a net decrease of 70 financial centers and 319 ATMs as we continue to optimize our consumer banking network.

Consumer Lending

Three-Month Comparison

Net income for Consumer Lending decreased $565 million to $680 million primarily due to an increase in provision for credit losses. Net interest income increased $42 million to $2.8 billion, relatively unchanged from the same period a year ago. Noninterest income decreased $21 million to $1.4 billion, relatively unchanged from the same period a year ago.

The provision for credit losses increased $704 million to $1.3 billion primarily driven by credit card loan growth and asset quality. Noninterest expense increased $60 million to $2.0 billion, relatively unchanged from the same period a year ago.

Average loans increased $15.5 billion to $306.6 billion primarily driven by an increase in credit card loans.

Nine-Month Comparison

Net income for Consumer Lending decreased $2.0 billion to $2.2 billion primarily due to an increase in provision for credit losses. Net interest income increased $285 million to $8.3 billion primarily due to higher loan balances. Noninterest income increased $148 million to $4.1 billion primarily due to higher card income.

The provision for credit losses increased $2.7 billion to $3.3 billion primarily driven by credit card loan growth and asset quality, whereas the prior-year period benefited from reduced COVID-19 pandemic uncertainties. Noninterest expense increased $327 million to $6.1 billion primarily driven by continued investments in the business.

Average loans increased $17.5 billion to $303.0 billion primarily driven by the same factor as described in the three-month discussion.

The table below provides key performance indicators for Consumer Lending. Management uses these metrics, and we believe they are useful to investors because they provide additional information about loan growth and profitability.

Key Statistics – Consumer Lending

(Dollars in millions)	Three Months Ended September 30 2023	2022	Nine Months Ended September 30 2023	2022
Total credit card [1]				
Gross interest yield [2]	**12.03 %**	10.71 %	**11.85 %**	10.14 %
Risk-adjusted margin [3]	**7.70**	10.07	**8.06**	10.13
New accounts (in thousands)	**1,062**	1,256	**3,386**	3,301
Purchase volumes	**$ 91,711**	$ 91,064	**$ 270,358**	$ 263,788
Debit card purchase volumes	**$ 133,553**	$ 127,135	**$ 390,891**	$ 373,426

(1) Includes *GWIM's* credit card portfolio.
(2) Calculated as the effective annual percentage rate divided by average loans.
(3) Calculated as the difference between total revenue, net of interest expense, and net credit losses divided by average loans.

During the three and nine months ended September 30, 2023, the total risk-adjusted margin decreased 237 bps and 207 bps primarily driven by higher net credit losses, lower net interest margin and lower fee income. During the three and nine months ended September 30, 2023 total credit card purchase volumes increased $647 million and $6.6 billion, and debit card purchase volumes increased $6.4 billion and $17.5 billion, reflecting higher levels of consumer spending.

Key Statistics – Loan Production [1]

(Dollars in millions)	Three Months Ended September 30 2023	2022	Nine Months Ended September 30 2023	2022
Consumer Banking:				
First mortgage	**$ 2,547**	$ 4,028	**$ 7,392**	$ 18,695
Home equity	**2,035**	1,999	**6,389**	5,875
Total [2]:				
First mortgage	**$ 5,596**	$ 8,724	**$ 15,473**	$ 39,548
Home equity	**2,421**	2,420	**7,559**	6,995

(1) The loan production amounts represent the unpaid principal balance of loans and, in the case of home equity, the principal amount of the total line of credit.
(2) In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM.*

First mortgage loan originations for *Consumer Banking* and the total Corporation decreased $1.5 billion and $3.1 billion during the three months ended September 30, 2023 primarily driven by higher interest rates, resulting in lower customer demand. During the nine months ended September 30, 2023, first mortgage loan originations for *Consumer Banking* and the total Corporation decreased $11.3 billion and $24.1 billion primarily driven by lower demand.

Home equity production in *Consumer Banking* and the total Corporation remained relatively unchanged during the three months ended September 30, 2023 compared to the same period a year ago. During the nine months ended September 30, 2023, *Consumer Banking* and the total Corporation increased $514 million and $564 million primarily driven by higher demand.

Global Wealth & Investment Management

(Dollars in millions)	Three Months Ended September 30 2023	2022	% Change	Nine Months Ended September 30 2023	2022	% Change
Net interest income	**$ 1,755**	$ 1,981	(11)%	**$ 5,436**	$ 5,451	— %
Noninterest income:						
Investment and brokerage services	**3,396**	3,255	4	**9,885**	10,395	(5)
All other income	**170**	193	(12)	**557**	492	13
Total noninterest income	**3,566**	3,448	3	**10,442**	10,887	(4)
Total revenue, net of interest expense	**5,321**	5,429	(2)	**15,878**	16,338	(3)
Provision for credit losses	**(6)**	37	(116)	**32**	29	10
Noninterest expense	**3,950**	3,816	4	**11,942**	11,706	2
Income before income taxes	**1,377**	1,576	(13)	**3,904**	4,603	(15)
Income tax expense	**344**	386	(11)	**976**	1,128	(13)
Net income	**$ 1,033**	$ 1,190	(13)	**$ 2,928**	$ 3,475	(16)
Effective tax rate	**25.0 %**	24.5 %		**25.0 %**	24.5 %	
Net interest yield	**2.16**	2.12		**2.19**	1.84	
Return on average allocated capital	**22**	27		**21**	27	
Efficiency ratio	**74.28**	70.28		**75.21**	71.65	

Balance Sheet

Average	Three Months Ended September 30 2023	2022	% Change	Nine Months Ended September 30 2023	2022	% Change
Total loans and leases	**$ 218,569**	$ 223,734	(2)%	**$ 219,530**	$ 218,030	1 %
Total earning assets	**322,032**	370,733	(13)	**331,738**	395,023	(16)
Total assets	**335,124**	383,468	(13)	**344,709**	407,819	(15)
Total deposits	**291,770**	339,487	(14)	**300,308**	362,611	(17)
Allocated capital	**18,500**	17,500	6	**18,500**	17,500	6

Period end	September 30 2023	December 31 2022	% Change
Total loans and leases	$ 218,913	$ 223,910	(2) %
Total earning assets	**320,196**	355,461	(10)
Total assets	**333,779**	368,893	(10)
Total deposits	**290,732**	323,899	(10)

GWIM consists of two primary businesses: Merrill Wealth Management andBank of America Private Bank. For more information about *GWIM*, see Business Segment Operations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Three-Month Comparison

Net income for *GWIM* decreased $157 million to $1.0 billion primarily due to higher noninterest expense and lower revenue. The operating margin was 26 percent compared to 29 percent a year ago.

Net interest income decreased $226 million to $1.8 billion primarily driven by lower deposit balances and a mix shift to higher yielding deposit products.

Noninterest income, which primarily includes investment and brokerage services income, increased $118 million to $3.6 billion. The increase was primarily driven by higher asset management fees due to higher average market levels and the impact of positive AUM flows, partially offset by lower brokerage fees.

Noninterest expense increased $134 million to $4.0 billion primarily due to continued investments in the business, including strategic hiring, as well as higher FDIC expense.

The return on average allocated capital was 22 percent, down from 27 percent, due to lower net income and, to a lesser extent, a small increase in allocated capital.

Average loans decreased $5.2 billion to $218.6 billion primarily driven by securities-based lending and custom lending, partially offset by residential mortgage. Average deposits decreased $47.7 billion to $291.8 billion primarily driven by clients moving deposits to higher yielding investment alternatives, including offerings on our investment and brokerage platforms.

Merrill Wealth Management revenue of $4.4 billion decreased three percent primarily driven by lower net interest income from lower deposit balances and a mix shift to higher yielding deposit products, as well as lower brokerage fees, partially offset by higher asset management fees from higher market levels and the impact of positive AUM flows.

Bank of America Private Bank revenue of $923 million increased two percent primarily driven by higher asset management fees from higher market levels and the impact of positive AUM flows.

Nine-Month Comparison

Net income for *GWIM* decreased $547 million to $2.9 billion primarily due to lower revenue and higher noninterest expense. The operating margin was 25 percent compared to 28 percent a year ago.

Net interest income was $5.4 billion, relatively unchanged from the same period a year ago.

Noninterest income, which primarily includes investment and brokerage services income, decreased $445 million to $10.4 billion primarily driven by lower asset management fees and brokerage fees due to lower average equity and fixed income market levels and transactional volumes, partially offset by the impact of positive AUM flows.

Noninterest expense increased $236 million to $11.9 billion due to continued investments in the business, including strategic hiring, as well as higher FDIC expense, partially offset by lower revenue-related incentives.

The return on average allocated capital was 21 percent, down from 27 percent, due to lower net income and, to a lesser extent, a small increase in allocated capital.

Average loans increased $1.5 billion to $219.5 billion primarily driven by residential mortgage and custom lending, mostly offset by securities-based lending. Average deposits decreased $62.3 billion to $300.3 billion due to the same factors as described in the three-month discussion.

Merrill Wealth Management revenue of $13.1 billion decreased four percent primarily driven by lower asset management fees and brokerage fees due to lower average equity and fixed income market levels and transactional volumes, partially offset by the impact of positive AUM flows.

Bank of America Private Bank revenue of $2.7 billion increased two percent primarily driven by the same factors as described in the three-month discussion, as well as higher net interest income due to higher interest rates.

Key Indicators and Metrics

	Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022	**2023**	2022
Revenue by Business				
Merrill Wealth Management	**$ 4,398**	$ 4,524	**$ 13,135**	$ 13,649
Bank of America Private Bank	**923**	905	**2,743**	2,689
Total revenue, net of interest expense	**$ 5,321**	$ 5,429	**$ 15,878**	$ 16,338
Client Balances by Business, at period end				
Merrill Wealth Management			**$ 2,978,229**	$ 2,710,985
Bank of America Private Bank			**572,624**	537,771
Total client balances			**$ 3,550,853**	$ 3,248,756
Client Balances by Type, at period end				
Assets under management			**$ 1,496,601**	$ 1,329,557
Brokerage and other assets			**1,578,123**	1,413,946
Deposits			**290,732**	324,859
Loans and leases [(1)]			**221,684**	228,129
Less: Managed deposits in assets under management			**(36,287)**	(47,735)
Total client balances			**$ 3,550,853**	$ 3,248,756
Assets Under Management Rollforward				
Assets under management, beginning of period	**$ 1,531,042**	$ 1,411,344	**$ 1,401,474**	$ 1,638,782
Net client flows	**14,226**	4,110	**43,784**	20,680
Market valuation/other	**(48,667)**	(85,897)	**51,343**	(329,905)
Total assets under management, end of period	**$ 1,496,601**	$ 1,329,557	**$ 1,496,601**	$ 1,329,557
Total wealth advisors, at period end [(2)]			**19,130**	18,841

(1) Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.
(2) Includes advisors across all wealth management businesses in *GWIM* and *Consumer Banking*.

Client Balances

Client balances increased $302.1 billion, or nine percent, to $3.6 trillion at September 30, 2023 compared to September 30, 2022. The increase in client balances was primarily due to the impact of higher end-of-period market valuations and positive client flows.

Global Banking

(Dollars in millions)	Three Months Ended September 30 2023	2022	% Change	Nine Months Ended September 30 2023	2022	% Change
Net interest income	**$ 3,613**	$ 3,326	9 %	**$ 11,210**	$ 8,304	35 %
Noninterest income:						
Service charges	**754**	771	(2)	**2,203**	2,590	(15)
Investment banking fees	**743**	726	2	**2,129**	2,298	(7)
All other income	**1,093**	768	42	**3,326**	2,599	28
Total noninterest income	**2,590**	2,265	14	**7,658**	7,487	2
Total revenue, net of interest expense	**6,203**	5,591	11	**18,868**	15,791	19
Provision for credit losses	**(119)**	170	n/m	**(347)**	492	n/m
Noninterest expense	**2,804**	2,651	6	**8,563**	8,133	5
Income before income taxes	**3,518**	2,770	27	**10,652**	7,166	49
Income tax expense	**950**	734	29	**2,876**	1,899	51
Net income	**$ 2,568**	$ 2,036	26	**$ 7,776**	$ 5,267	48
Effective tax rate	**27.0 %**	26.5 %		**27.0 %**	26.5 %	
Net interest yield	**2.68**	2.53		**2.84**	2.05	
Return on average allocated capital	**21**	18		**21**	16	
Efficiency ratio	**45.22**	47.41		**45.38**	51.50	

Balance Sheet

Average	Three Months Ended September 30 2023	2022	% Change	Nine Months Ended September 30 2023	2022	% Change
Total loans and leases	**$ 376,214**	$ 384,305	(2) %	**$ 380,076**	$ 373,547	2 %
Total earning assets	**534,153**	521,555	2	**528,205**	541,670	(2)
Total assets	**601,378**	585,683	3	**595,329**	605,884	(2)
Total deposits	**504,432**	495,154	2	**498,224**	514,612	(3)
Allocated capital	**49,250**	44,500	11	**49,250**	44,500	11

Period end	September 30 2023	December 31 2022	% Change
Total loans and leases	**$ 373,351**	$ 379,107	(2) %
Total earning assets	**521,423**	522,539	—
Total assets	**588,578**	588,466	—
Total deposits	**494,938**	498,661	(1)

n/m = not meaningful

Global Banking, which includes Global Corporate Banking, Global Commercial Banking, Business Banking and Global Investment Banking, provides a wide range of lending-related products and services, integrated working capital management and treasury solutions, and underwriting and advisory services through our network of offices and client relationship teams. For more information about *Global Banking,* see Business Segment Operations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Three-Month Comparison

Net income for *Global Banking* increased $532 million to $2.6 billion driven by higher revenue and lower provision for credit losses, partially offset by higher noninterest expense.

Net interest income increased $287 million to $3.6 billion predominantly due to the benefit of higher interest rates.

Noninterest income increased $325 million to $2.6 billion driven by higher revenue from ESG investment activities and negative valuation adjustments on leveraged loans in the prior-year period.

The provision for credit losses improved $289 million to a benefit of $119 million primarily driven by a reserve release due to net loan paydowns and an improved macroeconomic outlook in the current-year period compared to a reserve build in the prior-year period due to a dampened macroeconomic outlook.

Noninterest expense increased $153 million to $2.8 billion, primarily due to continued investments in the business, including people, and higher FDIC expense.

The return on average allocated capital was 21 percent, up from 18 percent, due to higher net income, partially offset by higher allocated capital. For more information on capital allocated to the business segments, see Business Segment Operations on page 11.

Nine-Month Comparison

Net income for *Global Banking* increased $2.5 billion to $7.8 billion driven by higher revenue and lower provision for credit losses, partially offset by higher noninterest expense.

Net interest income increased $2.9 billion to $11.2 billion due to the same factor as described in the three-month discussion.

Noninterest income increased $171 million to $7.7 billion driven by higher revenue from ESG investment activities and negative valuation adjustments on leveraged loans in the prior-year period, partially offset by lower treasury service charges and lower investment banking fees.

The provision for credit losses improved $839 million to a benefit of $347 million primarily due to the same factors as described in the three-month discussion. In addition, the prior-year period was impacted by a reserve build related to Russian exposure.

Noninterest expense increased $430 million to $8.6 billion, primarily due to continued investments in the business, including technology and strategic hiring in 2022, and higher FDIC expense, partially offset by expenses recognized for certain regulatory matters in the prior-year period.

The return on average allocated capital was 21 percent, up from 16 percent, due to higher net income, partially offset by higher allocated capital.

Global Corporate, Global Commercial and Business Banking

The following table and discussion present a summary of the results, which exclude certain investment banking and Paycheck Protection Program (PPP) activities in *Global Banking*.

Global Corporate, Global Commercial and Business Banking

	Global Corporate Banking		Global Commercial Banking		Business Banking		Total	
	Three Months Ended September 30							
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
Revenue								
Business Lending	**$ 1,300**	$ 902	**$ 1,262**	$ 1,111	**$ 61**	$ 66	**$ 2,623**	$ 2,079
Global Transaction Services	**1,392**	1,369	**998**	1,112	**379**	322	**2,769**	2,803
Total revenue, net of interest expense	**$ 2,692**	$ 2,271	**$ 2,260**	$ 2,223	**$ 440**	$ 388	**$ 5,392**	$ 4,882
Balance Sheet								
Average								
Total loans and leases	**$ 169,384**	$ 177,166	**$ 194,604**	$ 193,828	**$ 12,071**	$ 12,697	**$ 376,059**	$ 383,691
Total deposits	**272,007**	241,289	**182,040**	198,479	**50,381**	55,386	**504,428**	495,154

	Global Corporate Banking		Global Commercial Banking		Business Banking		Total	
	Nine Months Ended September 30							
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
Revenue								
Business Lending	**$ 3,693**	$ 2,908	**$ 3,765**	$ 3,128	**$ 191**	$ 186	**$ 7,649**	$ 6,222
Global Transaction Services	**4,424**	3,456	**3,172**	2,981	**1,161**	835	**8,757**	7,272
Total revenue, net of interest expense	**$ 8,117**	$ 6,364	**$ 6,937**	$ 6,109	**$ 1,352**	$ 1,021	**$ 16,406**	$ 13,494
Balance Sheet								
Average								
Total loans and leases	**$ 172,964**	$ 173,740	**$ 194,496**	$ 185,981	**$ 12,397**	$ 12,799	**$ 379,857**	$ 372,520
Total deposits	**266,425**	247,924	**180,850**	209,583	**50,951**	57,106	**498,226**	514,613
Period end								
Total loans and leases	**$ 166,974**	$ 172,806	**$ 194,318**	$ 191,739	**$ 11,932**	$ 12,663	**$ 373,224**	$ 377,208
Total deposits	**266,481**	242,837	**179,914**	187,899	**48,537**	53,572	**494,932**	484,308

Business Lending revenue increased $544 million for the three months ended September 30, 2023 compared to the same period in 2022 primarily driven by higher interest rates and higher revenue from ESG investment activities. Business Lending revenue increased $1.4 billion for the nine months ended September 30, 2023 compared to the same period in 2022 primarily driven by higher interest rates, higher revenue from ESG investment activities and the impact of higher average loan balances.

Global Transaction Services revenue decreased $34 million to $2.8 billion for the three months ended September 30, 2023, relatively unchanged from the same period a year ago. Global Transaction Services revenue increased $1.5 billion for the nine months ended September 30, 2023 primarily driven by higher interest rates, partially offset by lower treasury service charges and the impact of lower average deposit balances.

Average loans and leases decreased two percent for the three months ended September 30, 2023 due to paydowns and increased two percent for the nine months ended September 30, 2023 due to client demand. Average deposits increased two percent for the three months ended September 30, 2023 due to international growth and decreased three percent for the nine months ended September 30, 2023 due to declines in domestic balances.

Global Investment Banking

Client teams and product specialists underwrite and distribute debt, equity and loan products, and provide advisory services and tailored risk management solutions. The economics of certain investment banking and underwriting activities are shared primarily between *Global Banking* and *Global Markets* under an internal revenue-sharing arrangement. *Global Banking* originates certain deal-related transactions with our corporate and commercial clients that are executed and distributed by *Global Markets*. To provide a complete discussion of our consolidated investment banking fees, the following table presents total Corporation investment banking fees and the portion attributable to *Global Banking.*

Investment Banking Fees

	Global Banking		Total Corporation		Global Banking		Total Corporation	
	Three Months Ended September 30				Nine Months Ended September 30			
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
Products								
Advisory	**$ 396**	$ 397	**$ 448**	$ 432	**$ 1,042**	$ 1,197	**$ 1,186**	$ 1,297
Debt issuance	**255**	273	**570**	616	**808**	915	**1,814**	2,109
Equity issuance	**92**	56	**232**	156	**279**	186	**687**	520
Gross investment banking fees	**743**	726	**1,250**	1,204	**2,129**	2,298	**3,687**	3,926
Self-led deals	**(19)**	(17)	**(62)**	(37)	**(39)**	(74)	**(124)**	(174)
Total investment banking fees	**$ 724**	$ 709	**$ 1,188**	$ 1,167	**$ 2,090**	$ 2,224	**$ 3,563**	$ 3,752

Total Corporation investment banking fees, which exclude self-led deals and are primarily included within *Global Banking* and *Global Markets*, were $1.2 billion and $3.6 billion for the three and nine months ended September 30, 2023. The three-month period increased two percent compared to the same period in 2022 primarily due to higher equity issuance and advisory fees, partially offset by lower debt issuance fees. The nine-month period decreased five percent compared to the same period in 2022 primarily due to lower debt issuance and advisory fees, partially offset by higher equity issuance fees.

Global Markets

	Three Months Ended September 30			Nine Months Ended September 30		
(Dollars in millions)	**2023**	2022	% Change	**2023**	2022	% Change
Net interest income	**$ 674**	$ 743	(9) %	**$ 1,080**	$ 2,717	(60) %
Noninterest income:						
Investment and brokerage services	**475**	457	4	**1,507**	1,520	(1)
Investment banking fees	**463**	430	8	**1,435**	1,473	(3)
Market making and similar activities	**3,195**	2,874	11	**11,002**	8,721	26
All other income	**135**	(21)	n/m	**415**	(154)	n/m
Total noninterest income	**4,268**	3,740	14	**14,359**	11,560	24
Total revenue, net of interest expense	**4,942**	4,483	10	**15,439**	14,277	8
Provision for credit losses	**(14)**	11	n/m	**(71)**	24	n/m
Noninterest expense	**3,235**	3,023	7	**9,935**	9,249	7
Income before income taxes	**1,721**	1,449	19	**5,575**	5,004	11
Income tax expense	**473**	384	23	**1,533**	1,326	16
Net income	**$ 1,248**	$ 1,065	17	**$ 4,042**	$ 3,678	10
Effective tax rate	**27.5 %**	26.5 %		**27.5 %**	26.5 %	
Return on average allocated capital	**11**	10		**12**	12	
Efficiency ratio	**65.47**	67.42		**64.35**	64.78	

Balance Sheet

	Three Months Ended September 30			Nine Months Ended September 30		
	2023	2022	% Change	**2023**	2022	% Change
Average						
Trading-related assets:						
Trading account securities	**$ 307,990**	$ 308,514	— %	**$ 321,607**	$ 301,690	7 %
Reverse repurchases	**135,401**	112,828	20	**133,912**	127,527	5
Securities borrowed	**119,936**	114,032	5	**118,912**	115,898	3
Derivative assets	**46,417**	57,017	(19)	**44,477**	53,098	(16)
Total trading-related assets	**609,744**	592,391	3	**618,908**	598,213	3
Total loans and leases	**131,298**	120,435	9	**128,317**	114,505	12
Total earning assets	**655,971**	591,883	11	**647,386**	600,477	8
Total assets	**863,653**	847,899	2	**870,366**	857,747	1
Total deposits	**31,890**	38,820	(18)	**33,725**	41,448	(19)
Allocated capital	**45,500**	42,500	7	**45,500**	42,500	7

Period end	**September 30 2023**	December 31 2022	% Change
Total trading-related assets	**$ 613,009**	$ 564,769	9 %
Total loans and leases	**134,386**	127,735	5
Total earning assets	**660,172**	587,772	12
Total assets	**864,792**	812,489	6
Total deposits	**31,041**	39,077	(21)

n/m = not meaningful

Global Markets offers sales and trading services and research services to institutional clients across fixed-income, credit, currency, commodity and equity businesses. *Global Markets* product coverage includes securities and derivative products in both the primary and secondary markets. For more information about *Global Markets*, see Business Segment Operations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

The following explanations for current period-over-period changes for *Global Markets*, including those disclosed under Sales and Trading Revenue, are the same for amounts including and excluding net DVA. Amounts excluding net DVA are a non-GAAP financial measure. For more information on net DVA, see Supplemental Financial Data on page 7.

Three-Month Comparison

Net income for *Global Markets* increased $183 million to $1.2 billion. Net DVA losses were $16 million in the current-year period compared to losses of $14 million in the prior-year period. Excluding net DVA, net income increased $184 million to $1.3 billion. These increases were primarily driven by higher revenue, partially offset by higher noninterest expense.

Revenue increased $459 million to $4.9 billion primarily due to higher sales and trading revenue in the current-year period and negative valuation adjustments on leveraged loans in the prior-year period. Sales and trading revenue increased $313 million, and excluding net DVA, sales and trading revenue increased $315 million. These increases were driven by a strong performance in FICC and Equities.

Noninterest expense increased $212 million to $3.2 billion primarily driven by continued investments in the business, including people and technology.

Average total assets increased $15.8 billion to $863.7 billion driven by higher levels of inventory, increased secured financing activity and loan growth in FICC, partially offset by lower levels of inventory in Equities.

The return on average allocated capital was 11 percent, up from 10 percent, reflecting higher net income partially offset by an increase in allocated capital. For more information on capital allocated to the business segments, see Business Segment Operations on page 11.

Nine-Month Comparison

Net income for *Global Markets* increased $364 million to $4.0 billion. Net DVA losses were $104 million compared to gains of $213 million in the prior-year period. Excluding net DVA, net income increased $605 million to $4.1 billion. These increases were primarily driven by higher revenue, partially offset by higher noninterest expense.

Revenue increased $1.2 billion to $15.4 billion primarily due to the same factors as described in the three-month discussion. Sales and trading revenue increased $793 million, and excluding net DVA, sales and trading revenue increased $1.1 billion. These increases were driven by higher revenue in FICC, partially offset by lower revenue in Equities.

Noninterest expense increased $686 million to $9.9 billion primarily driven by the same factors as described in the three-month discussion, partially offset by expenses recognized for certain regulatory matters in the prior-year period.

Average total assets increased $12.6 billion to $870.4 billion due to the same factors as described in the three-month discussion. Period-end total assets increased $52.3 billion from December 31, 2022 to $864.8 billion driven by higher levels of inventory, increased secured financing activity and loan growth in FICC, partially offset by lower levels of inventory in Equities.

The return on average allocated capital was 12 percent, unchanged from the same period a year ago.

Sales and Trading Revenue

For a description of sales and trading revenue, see Business Segment Operations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K. The following table and related discussion present sales and trading revenue, substantially all of which is in *Global Markets,* with the remainder in *Global Banking*. In addition, the following table and related discussion also present sales and trading revenue, excluding net DVA, which is a non-GAAP financial measure. For more information on net DVA, see Supplemental Financial Data on page 7.

Sales and Trading Revenue (1, 2, 3)

	Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022	**2023**	2022
Sales and trading revenue				
Fixed income, currencies and commodities	**$ 2,710**	$ 2,552	**$ 8,817**	$ 7,760
Equities	**1,695**	1,540	**4,940**	5,204
Total sales and trading revenue	**$ 4,405**	$ 4,092	**$ 13,757**	$ 12,964
Sales and trading revenue, excluding net DVA (4)				
Fixed income, currencies and commodities	**$ 2,723**	$ 2,567	**$ 8,916**	$ 7,555
Equities	**1,698**	1,539	**4,945**	5,196
Total sales and trading revenue, excluding net DVA	**$ 4,421**	$ 4,106	**$ 13,861**	$ 12,751

(1) For more information on sales and trading revenue, see *Note 3 – Derivatives* to the Consolidated Financial Statements.
(2) Includes FTE adjustments of $109 million and $285 million for the three and nine months ended September 30, 2023 compared to $58 million and $253 million for the same periods in 2022.
(3) Includes *Global Banking* sales and trading revenue of $133 million and $464 million for the three and nine months ended September 30, 2023 compared to $287 million and $785 million for the same periods in 2022.
(4) FICC and Equities sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. FICC net DVA gains (losses) were $(13) million and $(99) million for the three and nine months ended September 30, 2023 compared to $(15) million and $205 million for the same periods in 2022. Equities net DVA gains (losses) were $(3) million and $(5) million for the three and nine months ended September 30, 2023 compared to $1 million and $8 million for the same periods in 2022.

Three-Month Comparison

Including and excluding net DVA, FICC revenue increased $158 million and $156 million primarily driven by an improved trading environment for credit and mortgage products, partially offset by weaker trading in currency and interest rate products. Including and excluding net DVA, Equities revenue increased $155 million and $159 million driven by an increase in client financing activities.

Nine-Month Comparison

Including and excluding net DVA, FICC revenue increased $1.1 billion and $1.4 billion primarily driven by an improved trading environment for credit and mortgage products and an increase in secured financing activity. Including and excluding net DVA, Equities revenue decreased $264 million and $251 million driven by weaker trading performance in derivatives, partially offset by an increase in client financing activities.

All Other

	Three Months Ended September 30			Nine Months Ended September 30		
(Dollars in millions)	**2023**	2022	% Change	**2023**	2022	% Change
Net interest income	**$ 99**	$ 37	n/m	**$ 260**	$ 73	n/m
Noninterest income (loss)	**(1,717)**	(836)	105 %	**(5,103)**	(3,599)	42 %
Total revenue, net of interest expense	**(1,618)**	(799)	103	**(4,843)**	(3,526)	37
Provision for credit losses	**(24)**	(58)	(59)	**(77)**	(130)	(41)
Noninterest expense	**593**	716	(17)	**1,492**	1,830	(18)
Loss before income taxes	**(2,187)**	(1,457)	50	**(6,258)**	(5,226)	20
Income tax benefit	**(2,276)**	(1,176)	94	**(6,058)**	(4,263)	42
Net income (loss)	**$ 89**	$ (281)	(132)	**$ (200)**	$ (963)	(79)

Balance Sheet

	Three Months Ended September 30			Nine Months Ended September 30		
Average	**2023**	2022	% Change	**2023**	2022	% Change
Total loans and leases	**$ 9,412**	$ 10,629	(11)%	**$ 9,742**	$ 13,457	(28) %
Total assets [(1)]	**269,159**	142,650	89	**239,891**	140,620	71
Total deposits	**68,010**	20,221	n/m	**45,357**	20,128	125

Period end	**September 30 2023**	December 31 2022	% Change
Total loans and leases	**$ 9,283**	$ 10,234	(9) %
Total assets [(1)]	**303,903**	155,074	96
Total deposits	**85,588**	19,905	n/m

(1) In segments where the total of liabilities and equity exceeds assets, which are generally deposit-taking segments, we allocate assets from *All Other* to those segments to match liabilities (i.e., deposits) and allocated shareholders' equity. Average allocated assets were $955.7 billion and $981.8 billion for the three and nine months ended September 30, 2023 compared to $1.1 trillion and $1.1 trillion for the same periods in 2022, and period-end allocated assets were $945.7 billion and $1.0 trillion at September 30, 2023 and December 31 2022.

n/m = not meaningful

All Other primarily consists of asset and liability management (ALM) activities, liquidating businesses and certain expenses not otherwise allocated to a business segment. ALM activities encompass interest rate and foreign currency risk management activities for which substantially all of the results are allocated to our business segments. For more information on our ALM activities, see *Note 17 – Business Segment Information* to the Consolidated Financial Statements.

Three-Month Comparison

Results for *All Other* improved $370 million to net income of $89 million from a net loss in the prior-year period, reflecting a higher income tax benefit and lower noninterest expense, mostly offset by lower noninterest income.

Noninterest income decreased $881 million primarily due to higher partnership losses for ESG investments.

Noninterest expense decreased $123 million primarily driven by higher litigation expense in the prior-year period due to a legacy monoline insurance litigation settlement, partially offset by higher costs related to a liquidating business activity in the current-year period.

The income tax benefit increased $1.1 billion, reflecting an increase in tax preference benefits primarily due to income tax credits related to ESG investment activity. Both periods included income tax benefit adjustments to eliminate the FTE treatment of certain tax credits recorded in *Global Banking* and *Global Markets*.

Nine-Month Comparison

The net loss in *All Other* decreased $763 million to $200 million primarily due to a higher income tax benefit and lower noninterest expense, partially offset by lower noninterest income.

Noninterest income decreased $1.5 billion primarily due to higher partnership losses for ESG investments and losses on sales of AFS debt securities, partially offset by derivative gains related to risk management activities.

Noninterest expense decreased $338 million primarily due to the same factors as described in the three-month discussion and expenses recognized for certain regulatory matters in the prior-year period.

The income tax benefit increased $1.8 billion primarily due to the same factor as described in the three-month discussion. Both periods included income tax benefit adjustments to eliminate the FTE treatment of certain tax credits recorded in *Global Banking* and *Global Markets*.

Managing Risk

Risk is inherent in all our business activities. The seven key types of risk faced by the Corporation are strategic, credit, market, liquidity, compliance, operational and reputational. Sound risk management enables us to serve our customers and deliver for our shareholders. If not managed well, risk can result in financial loss, regulatory sanctions and penalties, and damage to our reputation, each of which may adversely impact our ability to execute our business strategies. We take a comprehensive approach to risk management with a defined Risk Framework and an articulated Risk Appetite Statement, which are approved annually by the Enterprise Risk Committee and the Board.

Our Risk Framework serves as the foundation for the consistent and effective management of risks facing the Corporation. The Risk Framework sets forth roles and responsibilities for the management of risk and provides a blueprint for how the Board, through delegation of authority to committees and executive officers, establishes risk appetite and associated limits for our activities.

Our risk appetite provides a common framework that includes a set of measures to assist senior management and the Board in assessing the Corporation's risk profile against our risk appetite and risk capacity. Our risk appetite is formally articulated in the Risk Appetite Statement, which includes both qualitative statements and quantitative limits.

For more information on the Corporation's risks, see Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K. These risks are being managed within our Risk Framework and supporting risk management programs. For more information on our Risk Framework, risk management activities and the key types of risk faced by the Corporation, see the Managing Risk section in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Capital Management

The Corporation manages its capital position so that its capital is more than adequate to support its business activities and aligns with risk, risk appetite and strategic planning. For more information, including related regulatory requirements, see Capital Management in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

CCAR and Capital Planning

The Federal Reserve requires BHCs to submit a capital plan and planned capital actions on an annual basis, consistent with the rules governing the CCAR capital plan. Based on 2023 stress test results, our SCB is 2.5 percent effective October 1, 2023. For more information, see Executive Summary – Recent Developments – Capital Management on page 3.

In October 2021, the Board authorized the Corporation's $25 billion common stock repurchase program (October 2021 Authorization). Additionally, the Board authorized common stock repurchases to offset shares awarded under the Corporation's equity-based compensation plans. Pursuant to the Board's authorizations, during the third quarter of 2023, we repurchased $1.0 billion of common stock, including repurchases to offset shares awarded under equity-based compensation plans. In September 2023, the Board modified the October 2021 Authorization, effective October 1, 2023, to include repurchases to offset shares awarded under equity-based compensation plans when determining the remaining repurchase authority. As of October 1, 2023, the remaining repurchase authority was approximately $13.6 billion (including repurchases to offset shares awarded under equity-based compensation plans).

The timing and amount of common stock repurchases are subject to various factors, including the Corporation's capital position, liquidity, financial performance and alternative uses of capital, stock trading price, regulatory requirements and general market conditions, and may be suspended at any time. Such repurchases may be effected through open market purchases or privately negotiated transactions, including repurchase plans that satisfy the conditions of Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (Exchange Act).

Regulatory Capital

As a BHC, we are subject to regulatory capital rules, including Basel 3, issued by U.S. banking regulators. The Corporation's depository institution subsidiaries are also subject to the Prompt Corrective Action (PCA) framework. The Corporation and its primary affiliated banking entity, BANA, are Advanced approaches institutions under Basel 3 and are required to report regulatory risk-based capital ratios and RWA under both the Standardized and Advanced approaches. The lower of the capital ratios under Standardized or Advanced approaches compared to their respective regulatory capital ratio requirements is used to assess capital adequacy, including under the PCA framework. As of September 30, 2023, the CET1 capital, Tier 1 capital and Total capital ratios under the Standardized approach were the binding ratios.

Minimum Capital Requirements

In order to avoid restrictions on capital distributions and discretionary bonus payments, the Corporation must meet risk-based capital ratio requirements that include a capital conservation buffer of 2.5 percent (under the Advanced approaches only), an SCB (under the Standardized approach only), plus any applicable countercyclical capital buffer and a G-SIB surcharge. The buffers and surcharge must be comprised solely of CET1 capital. For the period from October 1, 2022 through September 30, 2023, the Corporation's minimum CET1 capital ratio requirements were 10.4 percent under the Standardized approach and 9.5 percent under the Advanced approaches. Effective October 1, 2023, our CET1 minimum requirement is 9.5 percent under both the Standardized and Advanced approaches.

The Corporation is required to calculate its G-SIB surcharge on an annual basis under two methods and is subject to the higher of the resulting two surcharges. Method 1 is consistent with the approach prescribed by the Basel Committee's assessment methodology and is calculated using specified indicators of systemic importance. Method 2 modifies the Method 1 approach by, among other factors, including a measure of the Corporation's reliance on short-term wholesale funding. The Corporation's G-SIB surcharge, which is higher under Method 2, is expected to increase 50 bps on January 1, 2024, which would increase our minimum CET1 capital ratio requirement. At September 30, 2023, the Corporation's CET1 capital ratio of 11.9 percent under the Standardized approach exceeded its current CET1 capital ratio requirement as well as the minimum requirement expected to be in place as of January 1, 2024 due to the anticipated increase in our G-SIB surcharge.

The Corporation is also required to maintain a minimum supplementary leverage ratio (SLR) of 3.0 percent plus a leverage buffer of 2.0 percent in order to avoid certain restrictions on capital distributions and discretionary bonus payments. Our insured depository institution subsidiaries are required to maintain a minimum 6.0 percent SLR to be considered well capitalized under the PCA framework.

Capital Composition and Ratios

Table 8 presents Bank of America Corporation's capital ratios and related information in accordance with Basel 3 Standardized and Advanced approaches as measured at September 30, 2023 and December 31, 2022. For the periods presented herein, the Corporation met the definition of well capitalized under current regulatory requirements.

Table 8 **Bank of America Corporation Regulatory Capital under Basel 3**

(Dollars in millions, except as noted)	Standardized Approach (1)	Advanced Approaches (1)	Regulatory Minimum (2)
	September 30, 2023		
Risk-based capital metrics:			
Common equity tier 1 capital	**$ 194,230**	**$ 194,230**	
Tier 1 capital	**222,623**	**222,623**	
Total capital (3)	**251,137**	**241,712**	
Risk-weighted assets (in billions)	**1,632**	**1,441**	
Common equity tier 1 capital ratio	**11.9 %**	**13.5 %**	**10.4 %**
Tier 1 capital ratio	**13.6**	**15.4**	**11.9**
Total capital ratio	**15.4**	**16.8**	**13.9**
Leverage-based metrics:			
Adjusted quarterly average assets (in billions) (4)	**$ 3,051**	**$ 3,051**	
Tier 1 leverage ratio	**7.3 %**	**7.3 %**	**4.0**
Supplementary leverage exposure (in billions)		**$ 3,597**	
Supplementary leverage ratio		**6.2 %**	**5.0**
	December 31, 2022		
Risk-based capital metrics:			
Common equity tier 1 capital	$ 180,060	$ 180,060	
Tier 1 capital	208,446	208,446	
Total capital (3)	238,773	230,916	
Risk-weighted assets (in billions)	1,605	1,411	
Common equity tier 1 capital ratio	11.2 %	12.8 %	10.4 %
Tier 1 capital ratio	13.0	14.8	11.9
Total capital ratio	14.9	16.4	13.9
Leverage-based metrics:			
Adjusted quarterly average assets (in billions) (4)	$ 2,997	$ 2,997	
Tier 1 leverage ratio	7.0 %	7.0 %	4.0
Supplementary leverage exposure (in billions)		$ 3,523	
Supplementary leverage ratio		5.9 %	5.0

(1) Capital ratios as of September 30, 2023 and December 31, 2022 are calculated using the regulatory capital rule that allows a five-year transition period related to the adoption of the current expected credit losses (CECL) accounting standard on January 1, 2020.
(2) The CET1 capital regulatory minimum is the sum of the CET1 capital ratio minimum of 4.5 percent, our G-SIB surcharge of 2.5 percent and our capital conservation buffer of 2.5 percent (under the Advanced approaches) or the SCB of 3.4 percent (under the Standardized approach), as applicable, at both September 30, 2023 and December 31, 2022. The countercyclical capital buffer was zero for both periods. The SLR regulatory minimum includes a leverage buffer of 2.0 percent.
(3) Total capital under the Advanced approaches differs from the Standardized approach due to differences in the amount permitted in Tier 2 capital related to the qualifying allowance for credit losses.
(4) Reflects total average assets adjusted for certain Tier 1 capital deductions.

At September 30, 2023, CET1 capital was $194.2 billion, an increase of $14.2 billion from December 31, 2022, primarily due to earnings, partially offset by dividends and common stock repurchases. Tier 1 capital increased $14.2 billion primarily driven by the same factors as CET1 capital. Total capital under the Standardized approach increased $12.4 billion primarily due to the same factors driving the increase in Tier 1 capital and an increase in the adjusted allowance for credit losses included in Tier 2 capital, partially offset by a decrease in subordinated debt. RWA under the Standardized approach, which yielded the lower CET1 capital ratio at September 30, 2023, increased $27.5 billion during the nine months ended September 30, 2023 to $1,632 billion primarily due to higher counterparty exposures in *Global Markets* and loan growth. Supplementary leverage exposure at September 30, 2023 increased $73.9 billion primarily due to higher cash held at central banks, partially offset by lower debt securities balances.

Table 9 shows the capital composition at September 30, 2023 and December 31, 2022.

Table 9 Capital Composition under Basel 3

(Dollars in millions)	September 30 2023	December 31 2022
Total common shareholders' equity	**$ 258,667**	$ 244,800
CECL transitional amount [1]	**1,254**	1,881
Goodwill, net of related deferred tax liabilities	**(68,644)**	(68,644)
Deferred tax assets arising from net operating loss and tax credit carryforwards	**(7,778)**	(7,776)
Intangibles, other than mortgage servicing rights, net of related deferred tax liabilities	**(1,508)**	(1,554)
Defined benefit pension plan net assets	**(911)**	(867)
Cumulative unrealized net (gain) loss related to changes in fair value of financial liabilities attributable to own creditworthiness, net-of-tax	**967**	496
Accumulated net (gain) loss on certain cash flow hedges [2]	**12,251**	11,925
Other	**(68)**	(201)
Common equity tier 1 capital	**194,230**	180,060
Qualifying preferred stock, net of issuance cost	**28,396**	28,396
Other	**(3)**	(10)
Tier 1 capital	**222,623**	208,446
Tier 2 capital instruments	**15,981**	18,751
Qualifying allowance for credit losses [3]	**13,007**	11,739
Other	**(474)**	(163)
Total capital under the Standardized approach	**251,137**	238,773
Adjustment in qualifying allowance for credit losses under the Advanced approaches [3]	**(9,425)**	(7,857)
Total capital under the Advanced approaches	**$ 241,712**	$ 230,916

(1) September 30, 2023 and December 31, 2022 include 50 percent and 75 percent of the CECL transition provision's impact as of December 31, 2021.
(2) Includes amounts in accumulated other comprehensive income (OCI) related to the hedging of items that are not recognized at fair value on the Consolidated Balance Sheet.
(3) Includes the impact of transition provisions related to the CECL accounting standard.

Table 10 shows the components of RWA as measured under Basel 3 at September 30, 2023 and December 31, 2022.

Table 10 Risk-weighted Assets under Basel 3

	September 30, 2023		December 31, 2022	
(Dollars in billions)	**Standardized Approach**	**Advanced Approaches**	Standardized Approach	Advanced Approaches
Credit risk	**$ 1,564**	**$ 966**	$ 1,538	$ 939
Market risk	**68**	**67**	67	67
Operational risk	**n/a**	**364**	n/a	364
Risks related to credit valuation adjustments	**n/a**	**44**	n/a	41
Total risk-weighted assets	**$ 1,632**	**$ 1,441**	$ 1,605	$ 1,411

n/a = not applicable

Bank of America, N.A. Regulatory Capital

Table 11 presents regulatory capital information for BANA in accordance with Basel 3 Standardized and Advanced approaches as measured at September 30, 2023 and December 31, 2022. BANA met the definition of well capitalized under the PCA framework for both periods.

Table 11 Bank of America, N.A. Regulatory Capital under Basel 3

(Dollars in millions, except as noted)	Standardized Approach [1]	Advanced Approaches [1]	Regulatory Minimum [2]
	September 30, 2023		
Risk-based capital metrics:			
Common equity tier 1 capital	**$ 184,779**	**$ 184,779**	
Tier 1 capital	**184,779**	**184,779**	
Total capital [3]	**199,115**	**189,897**	
Risk-weighted assets (in billions)	**1,387**	**1,105**	
Common equity tier 1 capital ratio	**13.3 %**	**16.7 %**	**7.0 %**
Tier 1 capital ratio	**13.3**	**16.7**	**8.5**
Total capital ratio	**14.4**	**17.2**	**10.5**
Leverage-based metrics:			
Adjusted quarterly average assets (in billions) [4]	**$ 2,390**	**$ 2,390**	
Tier 1 leverage ratio	**7.7 %**	**7.7 %**	**5.0**
Supplementary leverage exposure (in billions)		**$ 2,831**	
Supplementary leverage ratio		**6.5 %**	**6.0**
	December 31, 2022		
Risk-based capital metrics:			
Common equity tier 1 capital	$ 181,089	$ 181,089	
Tier 1 capital	181,089	181,089	
Total capital [3]	194,254	186,648	
Risk-weighted assets (in billions)	1,386	1,087	
Common equity tier 1 capital ratio	13.1 %	16.7 %	7.0 %
Tier 1 capital ratio	13.1	16.7	8.5
Total capital ratio	14.0	17.2	10.5
Leverage-based metrics:			
Adjusted quarterly average assets (in billions) [4]	$ 2,358	$ 2,358	
Tier 1 leverage ratio	7.7 %	7.7 %	5.0
Supplementary leverage exposure (in billions)		$ 2,785	
Supplementary leverage ratio		6.5 %	6.0

(1) Capital ratios as of September 30, 2023 and December 31, 2022 are calculated using the regulatory capital rule that allows a five-year transition period related to the adoption of the CECL accounting standard on January 1, 2020.
(2) Risk-based capital regulatory minimums at both September 30, 2023 and December 31, 2022 are the minimum ratios under Basel 3 including a capital conservation buffer of 2.5 percent. The regulatory minimums for the leverage ratios as of both period ends are the percent required to be considered well capitalized under the PCA framework.
(3) Total capital under the Advanced approaches differs from the Standardized approach due to differences in the amount permitted in Tier 2 capital related to the qualifying allowance for credit losses.
(4) Reflects total average assets adjusted for certain Tier 1 capital deductions.

Total Loss-Absorbing Capacity Requirements

TLAC consists of the Corporation’s Tier 1 capital and eligible long-term debt issued directly by the Corporation. Eligible long-term debt for TLAC ratios is comprised of unsecured debt that has a remaining maturity of at least one year and satisfies additional requirements as prescribed in the TLAC final rule. As with the risk-based capital ratios and SLR, the Corporation is required to maintain TLAC ratios in excess of minimum requirements plus applicable buffers to avoid restrictions on capital distributions and discretionary bonus payments. Table 12 presents the Corporation's TLAC and long-term debt ratios and related information as of September 30, 2023 and December 31, 2022.

Table 12 Bank of America Corporation Total Loss-Absorbing Capacity and Long-Term Debt

(Dollars in millions)	TLAC [1]	Regulatory Minimum [2]	Long-term Debt	Regulatory Minimum [3]
	September 30, 2023			
Total eligible balance	**$ 478,360**		**$ 241,717**	
Percentage of risk-weighted assets [4]	**29.3 %**	**22.0 %**	**14.8 %**	**8.5 %**
Percentage of supplementary leverage exposure	**13.3**	**9.5**	**6.7**	**4.5**
	December 31, 2022			
Total eligible balance	$ 465,451		$ 243,833	
Percentage of risk-weighted assets [4]	29.0 %	22.0 %	15.2 %	8.5 %
Percentage of supplementary leverage exposure	13.2	9.5	6.9	4.5

(1) As of September 30, 2023 and December 31, 2022, TLAC ratios are calculated using the regulatory capital rule that allows a five-year transition period related to the adoption of the CECL accounting standard on January 1, 2020.
(2) The TLAC RWA regulatory minimum consists of 18.0 percent plus a TLAC RWA buffer comprised of 2.5 percent plus the Method 1 G-SIB surcharge of 1.5 percent. The countercyclical buffer is zero for both periods. The TLAC supplementary leverage exposure regulatory minimum consists of 7.5 percent plus a 2.0 percent TLAC leverage buffer. The TLAC RWA and leverage buffers must be comprised solely of CET1 capital and Tier 1 capital, respectively.
(3) The long-term debt RWA regulatory minimum is comprised of 6.0 percent plus an additional 2.5 percent requirement based on the Corporation's Method 2 G-SIB surcharge. The long-term debt leverage exposure regulatory minimum is 4.5 percent.
(4) The approach that yields the higher RWA is used to calculate TLAC and long-term debt ratios, which was the Standardized approach as of September 30, 2023 and December 31, 2022.

Regulatory Developments

On July 27, 2023, U.S. banking regulators issued proposed rules that would update future U.S. regulatory capital requirements. Under the capital proposal, the Advanced approaches would be replaced with a new standardized approach, referred to as the expanded risk-based approach, which would be phased in over a three-year period beginning July 1, 2025. U.S. banking regulators also issued proposed rules to revise the risk-based capital surcharge for G-SIBs, which would be effective two calendar quarters after finalization. On August 29, 2023, U.S. banking regulators issued proposed rules that would change the criteria for debt instruments included in the Corporation's eligible long-term debt and TLAC. Any final rules issued are subject to change from the current proposals. The Corporation is evaluating the potential impact of the proposed rules on its regulatory capital, eligible long-term debt and TLAC requirements.

Regulatory Capital and Securities Regulation

The Corporation's principal U.S. broker-dealer subsidiaries are BofA Securities, Inc. (BofAS) and Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S). On August 13, 2023, Merrill Lynch Professional Clearing Corp. (MLPCC) merged into its immediate parent, BofAS. Prior to that date, MLPCC was a fully-guaranteed subsidiary of BofAS and provided clearing and settlement services as well as prime brokerage and arranged financing services for institutional clients. Following the merger, client services previously provided by MLPCC are now being provided by or through BofAS.

The Corporation's principal European broker-dealer subsidiaries are Merrill Lynch International (MLI) and BofA Securities Europe SA (BofASE).

The U.S. broker-dealer subsidiaries are subject to the net capital requirements of Rule 15c3-1 under the Exchange Act. BofAS computes its minimum capital requirements as an alternative net capital broker-dealer under Rule 15c3-1e, and MLPF&S computes its minimum capital requirements in accordance with the alternative standard under Rule 15c3-1. BofAS is registered as a futures commission merchant and is subject to Commodity Futures Trading Commission (CFTC) Regulation 1.17. The U.S. broker-dealer subsidiaries are also registered with the Financial Industry Regulatory Authority, Inc. (FINRA). Pursuant to FINRA Rule 4110, FINRA may impose higher net capital requirements than Rule 15c3-1 under the Exchange Act with respect to each of the broker-dealers.

BofAS provides institutional services, and in accordance with the alternative net capital requirements, is required to maintain tentative net capital in excess of $5.0 billion and net capital in excess of the greater of $1.0 billion or a certain percentage of its reserve requirement in addition to a certain percentage of securities-based swap risk margin. BofAS must also notify the SEC in the event its tentative net capital is less than $6.0 billion. BofAS is also required to hold a certain percentage of its customers' and affiliates' risk-based margin in order to meet its CFTC minimum net capital requirement. At September 30, 2023, BofAS had tentative net capital of $25.1 billion. BofAS also had regulatory net capital of $23.0 billion, which exceeded the minimum requirement of $4.3 billion.

MLPF&S provides retail services. At September 30, 2023, MLPF&S' regulatory net capital was $6.2 billion, which exceeded the minimum requirement of $136 million.

Our European broker-dealers are subject to requirements from U.S. and non-U.S. regulators. MLI, a U.K. investment firm, is regulated by the Prudential Regulation Authority and the Financial Conduct Authority and is subject to certain regulatory capital requirements. At September 30, 2023, MLI's capital resources were $33.7 billion, which exceeded the minimum Pillar 1 requirement of $10.8 billion.

BofASE, an authorized credit institution with its head office located in France, is regulated by the Autorité de Contrôle Prudentiel et de Résolution and the Autorité des Marchés Financiers, and supervised under the Single Supervisory Mechanism by the European Central Bank. At September 30, 2023, BofASE's capital resources were $9.2 billion, which exceeded the minimum Pillar 1 requirement of $3.5 billion.

In addition, MLI and BofASE became conditionally registered with the SEC as security-based swap dealers in the fourth quarter of 2021, and maintained net liquid assets at September 30, 2023 that exceeded the applicable minimum requirements under the Exchange Act.

Liquidity Risk

Funding and Liquidity Risk Management

Our primary liquidity risk management objective is to meet expected or unexpected cash flow and collateral requirements, including payments under long-term debt agreements, commitments to extend credit and customer deposit withdrawals, while continuing to support our businesses and customers under a range of economic conditions. To achieve that objective, we analyze and monitor our liquidity risk under expected and stressed conditions, maintain liquidity and access to diverse funding sources, including our stable deposit base, and seek to align liquidity-related incentives and risks. These liquidity risk management practices have allowed us to effectively manage the market stress from increased volatility due to the failure of certain financial institutions in the first half of 2023. Our practices have also allowed us to effectively manage market fluctuations from the rising interest rate environment, inflationary pressures and changes in the macroeconomic environment.

We define liquidity as readily available assets, limited to cash and high-quality, liquid, unencumbered securities that we can use to meet our contractual and contingent financial obligations as they arise. We manage our liquidity position through line-of-business and ALM activities, as well as through our legal entity funding strategy, on both a forward and current (including intraday) basis under both expected and stressed conditions. We believe that a centralized approach to funding and liquidity management enhances our ability to monitor liquidity requirements, maximizes access to funding sources, minimizes borrowing costs and facilitates timely responses to liquidity events. For more information on the Corporation's liquidity risks, see the Liquidity section within Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K. For more information regarding global funding and liquidity risk management, as well as liquidity sources, liquidity arrangements, contingency planning and credit ratings discussed below, see Liquidity Risk in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

NB Holdings Corporation

Bank of America Corporation, as the parent company (the Parent), which is a separate and distinct legal entity from our bank and nonbank subsidiaries, has an intercompany arrangement with our wholly-owned holding company subsidiary, NB Holdings Corporation (NB Holdings). We have transferred, and agreed to transfer, additional Parent assets not required to satisfy anticipated near-term expenditures to NB Holdings. The Parent is expected to continue to have access to the same flow of dividends, interest and other amounts of cash necessary to service its debt, pay dividends and perform other obligations as it would have had it not entered into these arrangements and transferred any assets. These arrangements support our preferred single point of entry resolution strategy, under which only the Parent would be resolved under the U.S. Bankruptcy Code.

Global Liquidity Sources and Other Unencumbered Assets

We maintain liquidity available to the Corporation, including the Parent and selected subsidiaries, in the form of cash and high-quality, liquid, unencumbered securities. Our liquidity buffer, referred to as Global Liquidity Sources (GLS), is comprised of assets that are readily available to the Parent and selected subsidiaries, including holding company, bank and broker-dealer subsidiaries, even during stressed market conditions. Our cash is primarily on deposit with the Federal Reserve Bank and, to a lesser extent, central banks outside of the U.S. We limit the composition of high-quality, liquid, unencumbered securities to U.S. government securities, U.S. agency securities, U.S. agency mortgage-backed securities and other investment-grade securities, and a select group of non-U.S. government securities. We can obtain cash for these securities, even in stressed conditions, through repurchase agreements or outright sales. We hold our GLS in legal entities that allow us to meet the liquidity requirements of our global businesses, and we consider the impact of potential regulatory, tax, legal and other restrictions that could limit the transferability of funds among entities.

Table 13 presents average GLS for the three months ended September 30, 2023 and December 31, 2022.

Table 13 Average Global Liquidity Sources

	Three Months Ended	
(Dollars in billions)	**September 30 2023**	December 31 2022
Bank entities	**$ 693**	$ 694
Nonbank and other entities [1]	**166**	174
Total Average Global Liquidity Sources	**$ 859**	$ 868

[1] Nonbank includes Parent, NB Holdings and other regulated entities.

Our bank subsidiaries' liquidity is primarily driven by deposit and lending activity, as well as securities valuation and net debt activity. Bank subsidiaries can also generate incremental liquidity by pledging a range of unencumbered loans and securities to certain Federal Home Loan Banks (FHLBs) and the Federal Reserve Discount Window. The cash we could have obtained by borrowing against this pool of specifically-identified eligible assets was $327 billion and $348 billion at September 30, 2023 and December 31, 2022. We have established operational procedures to enable us to borrow against these assets, including regularly monitoring our total pool of eligible loans and securities collateral. Eligibility is defined in guidelines from the FHLBs and the Federal Reserve and is subject to change at their discretion. Due to regulatory restrictions, liquidity generated by the bank subsidiaries can generally be used only to fund obligations within the bank subsidiaries, and transfers to the Parent or nonbank subsidiaries may be subject to prior regulatory approval.

Liquidity is also held in nonbank entities, including the Parent, NB Holdings and other regulated entities. The Parent and NB Holdings liquidity is typically in the form of cash deposited at BANA, which is excluded from the liquidity at bank subsidiaries, and high-quality, liquid, unencumbered securities. Liquidity held in other regulated entities, comprised primarily of broker-dealer subsidiaries, is primarily available to meet the obligations of that entity, and transfers to the Parent or to any other subsidiary may be subject to prior regulatory approval due to regulatory restrictions and minimum requirements. Our other regulated entities also hold unencumbered investment-grade securities and equities that we believe could be used to generate additional liquidity.

Table 14 presents the composition of average GLS for the three months ended September 30, 2023 and December 31, 2022.

Table 14 Average Global Liquidity Sources Composition

	Three Months Ended	
(Dollars in billions)	September 30 2023	December 31 2022
Cash on deposit	$ 350	$ 174
U.S. Treasury securities	136	252
U.S. agency securities, mortgage-backed securities, and other investment-grade securities	357	427
Non-U.S. government securities	16	15
Total Average Global Liquidity Sources	$ 859	$ 868

Our GLS are substantially the same in composition to what qualifies as High Quality Liquid Assets (HQLA) under the final U.S. Liquidity Coverage Ratio (LCR) rules. However, HQLA for purposes of calculating LCR is not reported at market value, but at a lower value that incorporates regulatory deductions and the exclusion of excess liquidity held at certain subsidiaries. The LCR is calculated as the amount of a financial institution's unencumbered HQLA relative to the estimated net cash outflows the institution could encounter over a 30-day period of significant liquidity stress, expressed as a percentage. Our average consolidated HQLA, on a net basis, was $582 billion and $605 billion for the three months ended September 30, 2023 and December 31, 2022. For the same periods, the average consolidated LCR was 116 percent and 120 percent. Our LCR fluctuates due to normal business flows from customer activity.

Liquidity Stress Analysis

We utilize liquidity stress analysis to assist us in determining the appropriate amounts of liquidity to maintain at the Parent and our subsidiaries to meet contractual and contingent cash outflows under a range of scenarios. For more information on liquidity stress analysis, see Liquidity Risk – Liquidity Stress Analysis in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Net Stable Funding Ratio

The Net Stable Funding Ratio (NSFR) is a liquidity requirement for large banks to maintain a minimum level of stable funding over a one-year period. The requirement is intended to support the ability of banks to lend to households and businesses in both normal and adverse economic conditions and is complementary to the LCR, which focuses on short-term liquidity risks. The U.S. NSFR applies to the Corporation on a consolidated basis and to our insured depository institutions. At September 30, 2023, the Corporation and its insured depository institutions were in compliance with the U.S. NSFR.

Diversified Funding Sources

We fund our assets primarily with a mix of deposits, and secured and unsecured liabilities through a centralized, globally coordinated funding approach diversified across products, programs, markets, currencies and investor groups. We fund a substantial portion of our lending activities through our deposits, which were $1.88 trillion and $1.93 trillion at September 30, 2023 and December 31, 2022. Our trading activities in other regulated entities are primarily funded on a secured basis through securities lending and repurchase agreements, and these amounts will vary based on customer activity and market conditions.

Deposits

Our deposit base is well-diversified by clients, geography and product type across our business segments. At September 30, 2023, 52 percent of our deposits were in *Consumer Banking*, 15 percent in *GWIM* and 26 percent in *Global Banking*. We consider a substantial portion of our deposit base to be a stable, low-cost and consistent source of liquidity. At September 30, 2023, approximately 67 percent of consumer and small business deposits and 79 percent of U.S. deposits in *Global Banking* were held by clients who have had accounts with us for 10 or more years. In addition, at September 30, 2023 and December 31, 2022, 30 percent and 34 percent of our deposits were noninterest-bearing and included operating accounts of our consumer and commercial clients. Deposits at September 30, 2023 decreased $45.7 billion, or two percent, from December 31, 2022 primarily due to an increase in customer spending and debt payments, customers' movement of balances to higher yielding investment alternatives and seasonal outflows.

Long-term Debt

During the nine months ended September 30, 2023, we issued $54.0 billion of long-term debt consisting of $23.0 billion of notes issued by Bank of America Corporation, substantially all of which were TLAC compliant, $18.7 billion of notes issued by Bank of America, N.A. and $12.3 billion of other debt.

During the nine months ended September 30, 2023, we had total long-term debt maturities and redemptions in the aggregate of $33.0 billion consisting of $22.5 billion for Bank of America Corporation, $4.6 billion for Bank of America, N.A. and $5.9 billion of other debt. Table 15 presents the carrying value of aggregate annual contractual maturities of long-term debt at September 30, 2023.

Table 15 Long-term Debt by Maturity

(Dollars in millions)	Remainder of 2023	2024	2025	2026	2027	Thereafter	Total
Bank of America Corporation							
Senior notes [1]	$ —	$ 10,018	$ 24,938	$ 24,026	$ 20,847	$ 121,225	**$ 201,054**
Senior structured notes	281	695	677	1,116	614	9,437	**12,820**
Subordinated notes	—	3,141	5,089	4,831	2,108	9,938	**25,107**
Junior subordinated notes	—	—	—	—	200	557	**757**
Total Bank of America Corporation	281	13,854	30,704	29,973	23,769	141,157	**239,738**
Bank of America, N.A.							
Senior notes	—	5,470	2,393	2,586	—	—	**10,449**
Subordinated notes	—	—	—	21	—	1,397	**1,418**
Advances from Federal Home Loan Banks	100	4,750	13	9	4	51	**4,927**
Securitizations and other Bank VIEs [2]	1,000	1,000	2,244	1,423	—	552	**6,219**
Other	32	532	152	35	42	4	**797**
Total Bank of America, N.A.	1,132	11,752	4,802	4,074	46	2,004	**23,810**
Other debt							
Structured Liabilities	1,857	5,390	2,468	3,582	1,932	11,211	**26,440**
Nonbank VIEs [2]	—	5	24	7	—	335	**371**
Total other debt	1,857	5,395	2,492	3,589	1,932	11,546	**26,811**
Total long-term debt	**$ 3,270**	**$ 31,001**	**$ 37,998**	**$ 37,636**	**$ 25,747**	**$ 154,707**	**$ 290,359**

(1) Total includes $181.2 billion of outstanding notes that are both TLAC eligible and callable one year before their stated maturities, including $2.5 billion during the remainder of 2023, and $21.6 billion, $21.4 billion, $20.8 billion and $24.0 billion during each year of 2024 through 2027, respectively, and $90.8 billion thereafter. For more information on our TLAC eligible and callable outstanding notes, see Liquidity Risk – Diversified Funding Sources in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.
(2) Represents liabilities of consolidated variable interest entities (VIEs) included in total long-term debt on the Consolidated Balance Sheet.

Total long-term debt increased $14.4 billion to $290.4 billion during the nine months ended September 30, 2023 primarily due to debt issuances, partially offset by debt maturities, redemptions, repurchases and valuation adjustments. We may, from time to time, purchase outstanding debt instruments in various transactions, depending on market conditions, liquidity and other factors. Our other regulated entities may also make markets in our debt instruments to provide liquidity for investors.

During the nine months ended September 30, 2023, we issued $11.3 billion of structured notes, which are debt obligations that pay investors returns linked to other debt or equity securities, indices, currencies or commodities. These structured notes are typically issued to meet client demand, and notes with certain attributes may also be TLAC eligible. We typically hedge the returns we are obligated to pay on these liabilities with derivatives and/or investments in the underlying instruments, so that from a funding perspective, the cost is similar to our other unsecured long-term debt. We could be required to settle certain structured note obligations for cash or other securities prior to maturity under certain circumstances, which we consider for liquidity planning purposes. We believe, however, that a portion of such borrowings will remain outstanding beyond the earliest put or redemption date.

Substantially all of our senior and subordinated debt obligations contain no provisions that could trigger a requirement for an early repayment, require additional collateral support, result in changes to terms, accelerate maturity or create additional financial obligations upon an adverse change in our credit ratings, financial ratios, earnings, cash flows or stock price. For more information on long-term debt funding, including issuances and maturities and redemptions, see *Note 11 – Long-term Debt* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

We use derivative transactions to manage the duration, interest rate and currency risks of our borrowings, considering the characteristics of the assets they are funding. For more information on our ALM activities, see Interest Rate Risk Management for the Banking Book on page 46.

Credit Ratings

Credit ratings and outlooks are opinions expressed by rating agencies on our creditworthiness and that of our obligations or securities, including long-term debt, short-term borrowings, preferred stock and other securities, including asset securitizations. Table 16 presents the Corporation's current long-term/short-term senior debt ratings and outlooks expressed by the rating agencies.

The ratings and outlooks from Fitch Ratings for the Corporation and its subsidiaries have not changed from those disclosed in the Corporation's 2022 Annual Report on Form 10-K. The ratings and outlooks from Moody's Investors Service (Moody's) and Standard and Poor's Global Ratings (S&P) for the Corporation and its subsidiaries have not changed from those disclosed i n the Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023.

For more information on additional collateral and termination payments that could be required in connection with certain over-the-counter derivative contracts and other trading agreements in the event of a credit rating downgrade, see *Note 3 – Derivatives* to the Consolidated Financial Statements herein and Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K.

Table 16 Senior Debt Ratings

	Moody's Investors Service			Standard & Poor's Global Ratings			Fitch Ratings		
	Long-term	Short-term	Outlook	Long-term	Short-term	Outlook	Long-term	Short-term	Outlook
Bank of America Corporation	A1	P-1	Stable	A-	A-2	Stable	AA-	F1+	Stable
Bank of America, N.A.	Aa1	P-1	Stable	A+	A-1	Stable	AA	F1+	Stable
Bank of America Europe Designated Activity Company	NR	NR	NR	A+	A-1	Stable	AA	F1+	Stable
Merrill Lynch, Pierce, Fenner & Smith Incorporated	NR	NR	NR	A+	A-1	Stable	AA	F1+	Stable
BofA Securities, Inc.	NR	NR	NR	A+	A-1	Stable	AA	F1+	Stable
Merrill Lynch International	NR	NR	NR	A+	A-1	Stable	AA	F1+	Stable
BofA Securities Europe SA	NR	NR	NR	A+	A-1	Stable	AA	F1+	Stable

NR = not rated

Finance Subsidiary Issuers and Parent Guarantor

BofA Finance LLC, a Delaware limited liability company (BofA Finance), is a consolidated finance subsidiary of the Corporation that has issued and sold, and is expected to continue to issue and sell, its senior unsecured debt securities (Guaranteed Notes) that are fully and unconditionally guaranteed by the Corporation. The Corporation guarantees the due and punctual payment, on demand, of amounts payable on the Guaranteed Notes if not paid by BofA Finance. In addition, each of BAC Capital Trust XIII, BAC Capital Trust XIV and BAC Capital Trust XV, Delaware statutory trusts (collectively, the Trusts) is a 100 percent owned finance subsidiary of the Corporation that has issued and sold trust preferred securities (the Trust Preferred Securities) or capital securities (the Capital Securities and, together with the Guaranteed Notes and the Trust Preferred Securities, the Guaranteed Securities), as applicable, that remained outstanding at September 30, 2023. The Corporation has fully and unconditionally guaranteed (or effectively provided for the full and unconditional guarantee of) all such securities issued by such finance subsidiaries. For more information regarding such guarantees by the Corporation, see Liquidity Risk – Finance Subsidiary Issuers and Parent Guarantor in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Representations and Warranties Obligations

For information on representations and warranties obligations in connection with the sale of mortgage loans, see *Note 12 – Commitments and Contingencies* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Credit Risk Management

For information on our credit risk management activities, see the following: Consumer Portfolio Credit Risk Management on page 30, Commercial Portfolio Credit Risk Management on page 35, Non-U.S. Portfolio on page 41, Allowance for Credit Losses on page 42, and *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses* to the Consolidated Financial Statements. For information on the Corporation's loan modification programs, see *Note 1 – Summary of Significant Accounting Principles* and *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses* to the Consolidated Financial Statements. For more information on the Corporation's credit risks, see the Credit section within Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K.

During the nine months ended September 30, 2023, our asset quality remained relatively healthy. Our net charge-off ratio increased primarily driven by credit card loans, as delinquency trends continue to slowly increase off of historic lows; however, they remain below the same period in 2019. Nonperforming loans increased modestly compared to December 31, 2022 driven by the commercial real estate office property type, while commercial reservable criticized exposure increased driven by both office as well as other industries that have been impacted by the current environment. Uncertainty remains regarding broader economic impacts as a result of inflationary pressures, rising rates and the current geopolitical environment and could lead to adverse impacts to credit quality metrics in future periods.

Consumer Portfolio Credit Risk Management

Credit risk management for the consumer portfolio begins with initial underwriting and continues throughout a borrower's credit cycle. Statistical techniques in conjunction with experiential judgment are used in all aspects of portfolio management including underwriting, product pricing, risk appetite, setting credit limits, and establishing operating processes and metrics to quantify and balance risks and returns. Statistical models are built using detailed behavioral information from external sources, such as credit bureaus, and/or internal historical experience and are a component of our consumer credit risk management process. These models are used in part to assist in making both new and ongoing credit decisions as well as portfolio management strategies, including authorizations and line management, collection practices and strategies, and determination of the allowance for loan and lease losses and allocated capital for credit risk.

Consumer Credit Portfolio

During the nine months ended September 30, 2023, the U.S. unemployment rate remained relatively stable and home prices have increased slightly in recent months. During the three and nine months ended September 30, 2023, net charge-offs increased $345 million and $853 million to $804 million and $2.2 billion compared to the same periods in 2022 primarily due to late-stage delinquent credit card loans that were charged off.

The consumer allowance for loan and lease losses increased $930 million during the nine months ended September 30, 2023 to $8.2 billion. For more information, see Allowance for Credit Losses on page 42.

For more information on our accounting policies regarding delinquencies, nonperforming status, charge-offs and loan modifications for the consumer portfolio, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K and *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses* to the Consolidated Financial Statements.

Table 17 presents our outstanding consumer loans and leases, consumer nonperforming loans and accruing consumer loans past due 90 days or more.

Table 17 Consumer Credit Quality

(Dollars in millions)	Outstandings		Nonperforming		Accruing Past Due 90 Days or More	
	September 30 2023	December 31 2022	**September 30 2023**	December 31 2022	**September 30 2023**	December 31 2022
Residential mortgage [1]	**$ 229,166**	$ 229,670	**$ 2,185**	$ 2,167	**$ 265**	$ 368
Home equity	**25,492**	26,563	**479**	510	**—**	—
Credit card	**99,687**	93,421	**n/a**	n/a	**1,016**	717
Direct/Indirect consumer [2]	**104,059**	106,236	**128**	77	**1**	2
Other consumer	**122**	156	**—**	—	**—**	—
Consumer loans excluding loans accounted for under the fair value option	**$ 458,526**	$ 456,046	**$ 2,792**	$ 2,754	**$ 1,282**	$ 1,087
Loans accounted for under the fair value option [3]	**253**	339				
Total consumer loans and leases	**$ 458,779**	$ 456,385				
Percentage of outstanding consumer loans and leases [4]	**n/a**	n/a	**0.61 %**	0.60 %	**0.28 %**	0.24 %
Percentage of outstanding consumer loans and leases, excluding fully-insured loan portfolios [4]	**n/a**	n/a	**0.62**	0.62	**0.23**	0.16

(1) Residential mortgage loans accruing past due 90 days or more are fully-insured loans. At September 30, 2023 and December 31, 2022, residential mortgage included $180 million and $260 million of loans on which interest had been curtailed by the Federal Housing Administration (FHA), and therefore were no longer accruing interest, although principal was still insured, and $85 million and $108 million of loans on which interest was still accruing.
(2) Outstandings primarily includes auto and specialty lending loans and leases of $54.0 billion and $51.8 billion, U.S. securities-based lending loans of $46.5 billion and $50.4 billion at September 30, 2023 and December 31, 2022, and non-U.S. consumer loans of $2.8 billion and $3.0 billion at September 30, 2023 and December 31, 2022.
(3) For more information on the fair value option, see *Note 15 – Fair Value Option* to the Consolidated Financial Statements.
(4) Excludes consumer loans accounted for under the fair value option. At September 30, 2023 and December 31, 2022, $4 million and $7 million of loans accounted for under the fair value option were past due 90 days or more and not accruing interest.
n/a = not applicable

Table 18 presents net charge-offs and related ratios for consumer loans and leases.

Table 18 Consumer Net Charge-offs and Related Ratios

(Dollars in millions)	Net Charge-offs				Net Charge-off Ratios [1]			
	Three Months Ended September 30		Nine Months Ended September 30		Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022	**2023**	2022	**2023**	2022
Residential mortgage	**$ 2**	$ (3)	**$ 5**	$ 73	**— %**	(0.01)%	**— %**	0.04 %
Home equity	**(14)**	(18)	**(42)**	(72)	**(0.22)**	(0.25)	**(0.22)**	(0.35)
Credit card	**673**	328	**1,784**	948	**2.72**	1.53	**2.52**	1.55
Direct/Indirect consumer	**25**	9	**43**	17	**0.10**	0.03	**0.05**	0.02
Other consumer	**118**	143	**387**	358	**n/m**	n/m	**n/m**	n/m
Total	**$ 804**	$ 459	**$ 2,177**	$ 1,324	**0.70**	0.41	**0.64**	0.40

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases, excluding loans accounted for under the fair value option.
n/m = not meaningful

We believe that the presentation of information adjusted to exclude the impact of the fully-insured loan portfolio and loans accounted for under the fair value option is more representative of the ongoing operations and credit quality of the business. As a result, in the following tables and discussions of the residential mortgage and home equity portfolios, we exclude loans accounted for under the fair value option and provide information that excludes the impact of the fully-insured loan portfolio in certain credit quality statistics.

Residential Mortgage

The residential mortgage portfolio made up the largest percentage of our consumer loan portfolio at 50 percent of consumer loans and leases at September 30, 2023. Approximately 51 percent of the residential mortgage portfolio was in *Consumer Banking,* 46 percent was in *GWIM* and the remaining portion was in *All Other.*

Outstanding balances in the residential mortgage portfolio decreased $504 million during the nine months ended September 30, 2023, as paydowns outpaced new originations.

At September 30, 2023 and December 31, 2022, the residential mortgage portfolio included $11.0 billion and $11.7 billion of outstanding fully-insured loans, of which $2.1 billion and $2.2 billion had FHA insurance, with the remainder protected by Fannie Mae long-term standby agreements.

Table 19 presents certain residential mortgage key credit statistics on both a reported basis and excluding the fully-insured loan portfolio. The following discussion presents the residential mortgage portfolio excluding the fully-insured loan portfolio.

Table 19 Residential Mortgage – Key Credit Statistics

(Dollars in millions)	Reported Basis (1) September 30 2023	Reported Basis (1) December 31 2022	Excluding Fully-insured Loans (1) September 30 2023	Excluding Fully-insured Loans (1) December 31 2022
Outstandings	**$ 229,166**	$ 229,670	**$ 218,124**	$ 217,976
Accruing past due 30 days or more	**1,447**	1,471	**925**	844
Accruing past due 90 days or more	**265**	368	**—**	—
Nonperforming loans (2)	**2,185**	2,167	**2,185**	2,167
Percent of portfolio				
Refreshed LTV greater than 90 but less than or equal to 100	**1 %**	1 %	**1 %**	1 %
Refreshed LTV greater than 100	**—**	—	**—**	—
Refreshed FICO below 620	**1**	1	**1**	1

(1) Outstandings, accruing past due, nonperforming loans and percentages of portfolio exclude loans accounted for under the fair value option.
(2) Includes loans that are contractually current that have not yet demonstrated a sustained period of payment performance following a modification.

Nonperforming outstanding balances in the residential mortgage portfolio of $2.2 billion remained relatively unchanged during the nine months ended September 30, 2023. Of the nonperforming residential mortgage loans at September 30, 2023, $1.3 billion, or 61 percent, were current on contractual payments. Loans accruing past due 30 days or more increased $81 million.

Of the $218.1 billion in total residential mortgage loans outstanding at September 30, 2023, $62.8 billion, or 29 percent, of loans were originated as interest-only. The outstanding balance of interest-only residential mortgage loans that had entered the amortization period was $3.5 billion, or six percent, at September 30, 2023. Residential mortgage loans that have entered the amortization period generally experience a higher rate of early stage delinquencies and nonperforming status compared to the residential mortgage portfolio as a whole. At September 30, 2023, $66 million, or two percent, of outstanding interest-only residential mortgages that had entered the amortization period were accruing past due 30 days or more compared to $925 million, or less than one percent, for the entire residential mortgage portfolio. In addition, at September 30, 2023, $199 million, or six percent, of outstanding interest-only residential mortgage loans that had entered the amortization period were nonperforming, of which $63 million were contractually current. Loans that have yet to enter the amortization period in our interest-only residential mortgage portfolio are primarily well-collateralized loans to our wealth management clients and have an interest-only period of 3 to 10 years. Substantially all of these loans that have yet to enter the amortization period will not be required to make a fully-amortizing payment until 2025 or later.

Table 20 presents outstandings, nonperforming loans and net charge-offs by certain state concentrations for the residential mortgage portfolio. The Los Angeles-Long Beach-Santa Ana Metropolitan Statistical Area (MSA) within California represented 14 percent of outstandings at both September 30, 2023 and December 31, 2022. In the New York area, the New York-Northern New Jersey-Long Island MSA made up 15 percent of outstandings at both September 30, 2023 and December 31, 2022.

Table 20 Residential Mortgage State Concentrations

(Dollars in millions)	Outstandings (1) September 30 2023	Outstandings (1) December 31 2022	Nonperforming (1) September 30 2023	Nonperforming (1) December 31 2022	Net Charge-offs: Three Months Ended September 30 2023	Net Charge-offs: Three Months Ended September 30 2022	Net Charge-offs: Nine Months Ended September 30 2023	Net Charge-offs: Nine Months Ended September 30 2022
California	**$ 81,168**	$ 80,878	**$ 671**	$ 656	**$ 1**	$ (2)	**$ —**	$ 38
New York	**26,031**	26,228	**331**	328	**—**	(1)	**3**	4
Florida	**15,445**	15,225	**135**	145	**—**	—	**(2)**	(1)
Texas	**9,404**	9,399	**93**	88	**—**	—	**1**	1
New Jersey	**8,724**	8,810	**99**	96	**—**	(1)	**(1)**	2
Other	**77,352**	77,436	**856**	854	**1**	1	**4**	29
Residential mortgage loans	**$ 218,124**	$ 217,976	**$ 2,185**	$ 2,167	**$ 2**	$ (3)	**$ 5**	$ 73
Fully-insured loan portfolio	**11,042**	11,694						
Total residential mortgage loan portfolio	**$ 229,166**	$ 229,670						

(1) Outstandings and nonperforming loans exclude loans accounted for under the fair value option.

Home Equity

At September 30, 2023, the home equity portfolio made up six percent of the consumer portfolio and was comprised of home equity lines of credit (HELOCs), home equity loans and reverse mortgages. HELOCs generally have an initial draw period of 10 years, and after the initial draw period ends, the loans generally convert to 15- or 20-year amortizing loans. We no longer originate home equity loans or reverse mortgages.

At September 30, 2023, 83 percent of the home equity portfolio was in *Consumer Banking*, seven percent was in *All Other* and the remainder of the portfolio was primarily in *GWIM*. Outstanding balances in the home equity portfolio decreased $1.1 billion during the nine months ended September 30, 2023 primarily due to paydowns outpacing draws on existing lines and new originations. Of the total home equity portfolio at September 30, 2023 and December 31, 2022, $10.2 billion and $11.1 billion, or 40 percent and 42 percent, were in first-lien positions. At September 30, 2023, outstanding balances in the home equity portfolio that were in a second-lien or more junior-lien position and where we also held the first-lien loan totaled $4.4 billion, or 17 percent, of our total home equity portfolio.

Unused HELOCs totaled $45.0 billion and $42.4 billion at September 30, 2023 and December 31, 2022. The HELOC utilization rate was 35 percent and 38 percent at September 30, 2023 and December 31, 2022.

Table 21 presents certain home equity portfolio key credit statistics.

Table 21 Home Equity – Key Credit Statistics [1]

(Dollars in millions)	September 30 2023	December 31 2022
Outstandings	**$ 25,492**	$ 26,563
Accruing past due 30 days or more	**94**	96
Nonperforming loans [2]	**479**	510
Percent of portfolio		
Refreshed CLTV greater than 90 but less than or equal to 100	**— %**	— %
Refreshed CLTV greater than 100	**—**	—
Refreshed FICO below 620	**3**	2

[1] Outstandings, accruing past due, nonperforming loans and percentages of the portfolio exclude loans accounted for under the fair value option.
[2] Includes loans that are contractually current that have not yet demonstrated a sustained period of payment performance following a modification.

Nonperforming outstanding balances in the home equity portfolio decreased $31 million to $479 million at September 30, 2023, primarily driven by returns to performing status and paydowns outpacing new additions. Of the nonperforming home equity loans at September 30, 2023, $273 million, or 57 percent, were current on contractual payments. In addition, $118 million, or 25 percent, were 180 days or more past due and had been written down to the estimated fair value of the collateral, less costs to sell. Accruing loans that were 30 days or more past due remained relatively unchanged during the nine months ended September 30, 2023.

Of the $25.5 billion in total home equity portfolio outstandings at September 30, 2023, as shown in Table 21, 11 percent require interest-only payments. The outstanding balance of HELOCs that had reached the end of their draw period and entered the amortization period was $4.3 billion at September 30, 2023. The HELOCs that have entered the amortization period have experienced a higher percentage of early stage delinquencies and nonperforming status when compared to the HELOC portfolio as a whole. At September 30, 2023, $45 million, or one percent, of outstanding HELOCs that had entered the amortization period were accruing past due 30 days or more. In addition, at September 30, 2023, $310 million, or seven percent, were nonperforming.

For our interest-only HELOC portfolio, we do not actively track how many of our home equity customers pay only the minimum amount due on their home equity loans and lines; however, we can infer some of this information through a review of our HELOC portfolio that we service and is still in its revolving period. During the three months ended September 30, 2023, 29 percent of these customers with an outstanding balance did not pay any principal on their HELOCs.

Table 22 presents outstandings, nonperforming balances and net recoveries by certain state concentrations for the home equity portfolio. In the New York area, the New York-Northern New Jersey-Long Island MSA made up 12 percent of the outstanding home equity portfolio at both September 30, 2023 and December 31, 2022. The Los Angeles-Long Beach-Santa Ana MSA within California made up 10 percent and 11 percent of the outstanding home equity portfolio at September 30, 2023 and December 31, 2022.

Table 22 Home Equity State Concentrations

	Outstandings [(1)]		Nonperforming [(1)]		Net Charge-Offs			
					Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**September 30 2023**	December 31 2022	**September 30 2023**	December 31 2022	**2023**	2022	**2023**	2022
California	**$ 6,948**	$ 7,406	**$ 116**	$ 119	**$ (3)**	$ (4)	**$ (5)**	$ (17)
Florida	**2,599**	2,743	**57**	63	**(3)**	(5)	**(8)**	(18)
New Jersey	**1,898**	2,047	**48**	53	**—**	(1)	**(3)**	(1)
New York	**1,637**	1,806	**75**	80	**(2)**	(1)	**(6)**	(4)
Texas	**1,358**	1,284	**15**	14	**—**	—	**—**	—
Other	**11,052**	11,277	**168**	181	**(6)**	(7)	**(20)**	(32)
Total home equity loan portfolio	**$ 25,492**	$ 26,563	**$ 479**	$ 510	**$ (14)**	$ (18)	**$ (42)**	$ (72)

(1) Outstandings and nonperforming loans exclude loans accounted for under the fair value option.

Credit Card

At September 30, 2023, 97 percent of the credit card portfolio was managed in *Consumer Banking* with the remainder in *GWIM*. Outstandings in the credit card portfolio increased $6.3 billion during the nine months ended September 30, 2023 to $99.7 billion as purchase volume and card transfers more than offset payments. Net charge-offs increased $345 million to $673 million and $836 million to $1.8 billion during the three and nine months ended September 30, 2023 compared to the same periods in 2022, primarily due to late-stage delinquent credit card loans that were charged off. Credit card loans 30 days or more past due and still accruing interest increased $592 million, and 90 days or more past due and still accruing interest increased $299 million at September 30, 2023.

Unused lines of credit for credit card increased to $391.3 billion at September 30, 2023 from $370.1 billion at December 31, 2022.

Table 23 presents certain state concentrations for the credit card portfolio.

Table 23 Credit Card State Concentrations

	Outstandings		Accruing Past Due 90 Days or More		Net Charge-offs			
					Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**September 30 2023**	December 31 2022	**September 30 2023**	December 31 2022	**2023**	2022	**2023**	2022
California	**$ 16,418**	$ 15,363	**$ 178**	$ 126	**$ 120**	$ 58	**$ 317**	$ 164
Florida	**10,205**	9,512	**139**	100	**89**	44	**238**	130
Texas	**8,767**	8,125	**104**	72	**64**	30	**169**	87
New York	**5,702**	5,381	**72**	56	**52**	25	**142**	71
Washington	**5,217**	4,844	**33**	21	**21**	9	**53**	25
Other	**53,378**	50,196	**490**	342	**327**	162	**865**	471
Total credit card portfolio	**$ 99,687**	$ 93,421	**$ 1,016**	$ 717	**$ 673**	$ 328	**$ 1,784**	$ 948

Direct/Indirect Consumer

At September 30, 2023, 52 percent of the direct/indirect portfolio was included in *Consumer Banking* (consumer auto and recreational vehicle lending) and 48 percent was included in *GWIM* (principally securities-based lending loans). Outstandings in the direct/indirect portfolio decreased $2.2 billion during the nine months ended September 30, 2023 to $104.1 billion driven by declines in securities-based lending stemming from higher paydown activity due to higher interest rates, partially offset by growth in our auto portfolio.

Table 24 presents certain state concentrations for the direct/indirect consumer loan portfolio.

Table 24 Direct/Indirect State Concentrations

(Dollars in millions)	Outstandings September 30 2023	Outstandings December 31 2022	Nonperforming September 30 2023	Nonperforming December 31 2022	Net Charge-offs Three Months Ended September 30 2023	Net Charge-offs Three Months Ended September 30 2022	Net Charge-offs Nine Months Ended September 30 2023	Net Charge-offs Nine Months Ended September 30 2022
California	**$ 15,193**	$ 15,516	**$ 23**	$ 12	**$ 5**	$ 1	**$ 11**	$ 4
Florida	**13,606**	13,783	**15**	10	**3**	2	**6**	2
Texas	**9,743**	9,837	**13**	9	**2**	2	**5**	3
New York	**7,491**	7,891	**9**	5	**2**	1	**4**	2
New Jersey	**4,341**	4,456	**4**	3	**1**	1	**2**	1
Other	**53,685**	54,753	**64**	38	**12**	2	**15**	5
Total direct/indirect loan portfolio	**$ 104,059**	$ 106,236	**$ 128**	$ 77	**$ 25**	$ 9	**$ 43**	$ 17

Other Consumer

Other consumer primarily consists of deposit overdraft balances. Net charge-offs increased $29 million to $387 million during the nine months ended September 30, 2023 compared to the same period in 2022, primarily driven by higher overdraft losses due to industry-wide increases in check fraud activity.

Nonperforming Consumer Loans, Leases and Foreclosed Properties Activity

Table 25 presents nonperforming consumer loans, leases and foreclosed properties activity for the three and nine months ended September 30, 2023 and 2022. Nonperforming consumer loans of $2.8 billion remained relatively unchanged during the nine months ended September 30, 2023.

At September 30, 2023, $502 million, or 18 percent, of nonperforming loans were 180 days or more past due and had been written down to their estimated property value less costs to sell. In addition, at September 30, 2023, $1.6 billion, or 59 percent, of nonperforming consumer loans were current and classified as nonperforming loans in accordance with applicable policies.

Foreclosed properties decreased $9 million during the nine months ended September 30, 2023 to $112 million.

Table 25 Nonperforming Consumer Loans, Leases and Foreclosed Properties Activity

(Dollars in millions)	Three Months Ended September 30 2023	Three Months Ended September 30 2022	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Nonperforming loans and leases, beginning of period	**$ 2,729**	$ 2,866	**$ 2,754**	$ 2,989
Additions	**297**	236	**808**	1,245
Reductions:				
Paydowns and payoffs	**(117)**	(124)	**(351)**	(446)
Sales	**(2)**	(1)	**(6)**	(401)
Returns to performing status [1]	**(91)**	(193)	**(353)**	(552)
Charge-offs	**(13)**	(12)	**(38)**	(50)
Transfers to foreclosed properties	**(11)**	(12)	**(22)**	(25)
Total net additions/(reductions) to nonperforming loans and leases	**63**	(106)	**38**	(229)
Total nonperforming loans and leases, September 30	**2,792**	2,760	**2,792**	2,760
Foreclosed properties, September 30	**112**	125	**112**	125
Nonperforming consumer loans, leases and foreclosed properties, September 30 [2]	**$ 2,904**	$ 2,885	**$ 2,904**	$ 2,885
Nonperforming consumer loans and leases as a percentage of outstanding consumer loans and leases [3]	**0.61 %**	0.61 %		
Nonperforming consumer loans, leases and foreclosed properties as a percentage of outstanding consumer loans, leases and foreclosed properties [3]	**0.63**	0.64		

(1) Consumer loans may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection.
(2) Includes repossessed non-real estate assets of $19 million for both the three and nine months ended September 30, 2023 and $0 million for both the three and nine months ended September 30, 2022.
(3) Outstanding consumer loans and leases exclude loans accounted for under the fair value option.

Commercial Portfolio Credit Risk Management

Commercial credit risk is evaluated and managed with the goal that concentrations of credit exposure continue to be aligned with our risk appetite. We review, measure and manage concentrations of credit exposure by industry, product, geography, customer relationship and loan size. We also review, measure and manage commercial real estate loans by geographic location and property type. In addition, within our non-U.S. portfolio, we evaluate exposures by region and by country. Tables 30, 32 and 35 summarize our concentrations. We also utilize syndications of exposure to third parties, loan sales, hedging and other risk mitigation techniques to manage the size and risk profile of the commercial credit portfolio. For more information on our industry concentrations, see Table 32 and Commercial Portfolio Credit Risk Management – Industry Concentrations on page 39.

For more information on our accounting policies regarding delinquencies, nonperforming status, net charge-offs and loan modifications for the commercial portfolio, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K and *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses* to the Consolidated Financial Statements.

Commercial Credit Portfolio

Outstanding commercial loans and leases increased $1.0 billion during the nine months ended September 30, 2023 due to growth in commercial real estate, primarily in *Global Banking,* and U.S. small business commercial. During the nine months ended September 30, 2023, commercial credit quality deteriorated as nonperforming commercial loans and reservable criticized utilized exposure increased primarily driven by the commercial real estate office property type; however, the commercial net charge-off ratio of 0.10 percent for the nine months ended September 30, 2023 remained low.

With the exception of the office property type, which is further discussed in the Commercial Real Estate section herein, credit quality of commercial real estate borrowers has remained relatively stable since December 31, 2022; however, we are closely monitoring borrower performance in the increased rate environment and emerging trends. Many commercial real estate markets are still experiencing disruptions in demand, supply chain challenges, tenant difficulties and challenging capital markets. Recent demand for office space has been stagnant, and future demand for office space continues to be uncertain as companies evaluate space needs with employment models that utilize a mix of remote and conventional office use.

The commercial allowance for loan and lease losses decreased $325 million during the nine months ended September 30, 2023 to $5.1 billion, primarily driven by certain improved macroeconomic conditions. For more information, see Allowance for Credit Losses on page 42.

Total commercial utilized credit exposure decreased $4.0 billion during the nine months ended September 30, 2023 to $700.9 billion primarily driven by lower standby letters of credit (SBLCs) and financial guarantees and debt securities and other investments. The utilization rate for loans and leases, SBLCs and financial guarantees, and commercial letters of credit, in the aggregate, was 55 percent and 56 percent at September 30, 2023 and December 31, 2022.

Table 26 presents commercial credit exposure by type for utilized, unfunded and total binding committed credit exposure. Commercial utilized credit exposure includes SBLCs and financial guarantees and commercial letters of credit that have been issued and for which we are legally bound to advance funds under prescribed conditions during a specified time period, and excludes exposure related to trading account assets. Although funds have not yet been advanced, these exposure types are considered utilized for credit risk management purposes.

Table 26 Commercial Credit Exposure by Type

	Commercial Utilized [1]		Commercial Unfunded [2, 3, 4]		Total Commercial Committed	
(Dollars in millions)	**September 30 2023**	December 31 2022	**September 30 2023**	December 31 2022	**September 30 2023**	December 31 2022
Loans and leases	**$ 590,370**	$ 589,362	**$ 507,139**	$ 487,772	**$ 1,097,509**	$ 1,077,134
Derivative assets [5]	**47,464**	48,642	**—**	—	**47,464**	48,642
Standby letters of credit and financial guarantees	**31,601**	33,376	**1,833**	1,266	**33,434**	34,642
Debt securities and other investments	**17,922**	20,195	**3,705**	2,551	**21,627**	22,746
Loans held-for-sale	**6,377**	6,112	**2,332**	3,729	**8,709**	9,841
Operating leases	**5,368**	5,509	**—**	—	**5,368**	5,509
Commercial letters of credit	**947**	973	**254**	28	**1,201**	1,001
Other	**856**	698	**—**	—	**856**	698
Total	**$ 700,905**	$ 704,867	**$ 515,263**	$ 495,346	**$ 1,216,168**	$ 1,200,213

(1) Commercial utilized exposure includes loans of $4.0 billion and $5.4 billion accounted for under the fair value option at September 30, 2023 and December 31, 2022.
(2) Commercial unfunded exposure includes commitments accounted for under the fair value option with a notional amount of $1.8 billion and $3.0 billion at September 30, 2023 and December 31, 2022.
(3) Excludes unused business card lines, which are not legally binding.
(4) Includes the notional amount of unfunded legally binding lending commitments, net of amounts distributed (i.e., syndicated or participated) to other financial institutions. The distributed amounts were $10.6 billion and $10.4 billion at September 30, 2023 and December 31, 2022.
(5) Derivative assets are carried at fair value, reflect the effects of legally enforceable master netting agreements and have been reduced by cash collateral of $32.9 billion and $33.8 billion at September 30, 2023 and December 31, 2022. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $53.9 billion and $51.6 billion at September 30, 2023 and December 31, 2022, which consists primarily of other marketable securities.

Nonperforming commercial loans increased $987 million during the nine months ended September 30, 2023 primarily in commercial real estate, partially offset by non-U.S. commercial. Table 27 presents our commercial loans and leases portfolio and related credit quality information at September 30, 2023 and December 31, 2022.

Table 27 Commercial Credit Quality

(Dollars in millions)	Outstandings September 30 2023	Outstandings December 31 2022	Nonperforming September 30 2023	Nonperforming December 31 2022	Accruing Past Due 90 Days or More September 30 2023	Accruing Past Due 90 Days or More December 31 2022
Commercial and industrial:						
U.S. commercial	**$ 356,330**	$ 358,481	**$ 561**	$ 553	**$ 85**	$ 190
Non-U.S. commercial	**123,713**	124,479	**102**	212	**4**	25
Total commercial and industrial	**480,043**	482,960	**663**	765	**89**	215
Commercial real estate	**73,193**	69,766	**1,343**	271	**6**	46
Commercial lease financing	**13,904**	13,644	**18**	4	**5**	8
	567,140	566,370	**2,024**	1,040	**100**	269
U.S. small business commercial [1]	**19,233**	17,560	**17**	14	**185**	355
Commercial loans excluding loans accounted for under the fair value option	**$ 586,373**	$ 583,930	**$ 2,041**	$ 1,054	**$ 285**	$ 624
Loans accounted for under the fair value option [2]	**3,997**	5,432				
Total commercial loans and leases	**$ 590,370**	$ 589,362				

[1] Includes card-related products.
[2] Commercial loans accounted for under the fair value option includes U.S. commercial of $2.5 billion and $2.9 billion and non-U.S. commercial of $1.5 billion and $2.5 billion at September 30, 2023 and December 31, 2022. For more information on the fair value option, see *Note 15 – Fair Value Option* to the Consolidated Financial Statements.

Table 28 presents net charge-offs and related ratios for our commercial loans and leases for the three and nine months ended September 30, 2023 and 2022.

Table 28 Commercial Net Charge-offs and Related Ratios

	Net Charge-offs				Net Charge-off Ratios [1]			
	Three Months Ended September 30		Nine Months Ended September 30		Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
Commercial and industrial:								
U.S. commercial	**$ 5**	$ 23	**$ 57**	$ 24	**0.01 %**	0.03 %	**0.02 %**	0.01 %
Non-U.S. commercial	**(2)**	(6)	**18**	(10)	**(0.01)**	(0.02)	**0.02**	(0.01)
Total commercial and industrial	**3**	17	**75**	14	**—**	0.01	**0.02**	—
Commercial real estate	**39**	13	**130**	32	**0.21**	0.08	**0.24**	0.07
Commercial lease financing	**3**	(1)	**3**	3	**0.08**	(0.05)	**0.02**	0.03
	45	29	**208**	49	**0.03**	0.02	**0.05**	0.01
U.S. small business commercial	**82**	32	**222**	110	**1.74**	0.72	**1.62**	0.82
Total commercial	**$ 127**	$ 61	**$ 430**	$ 159	**0.09**	0.04	**0.10**	0.04

[1] Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases, excluding loans accounted for under the fair value option.

Table 29 presents commercial reservable criticized utilized exposure by loan type. Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories as defined by regulatory authorities. Total commercial reservable criticized utilized exposure increased $4.4 billion during the nine months ended September 30, 2023 driven by the commercial real estate office property type and U.S. commercial, partially offset by non-U.S. commercial. At both September 30, 2023 and December 31, 2022, 88 percent of commercial reservable criticized utilized exposure was secured.

Table 29 Commercial Reservable Criticized Utilized Exposure [1, 2]

(Dollars in millions)	September 30, 2023		December 31, 2022	
Commercial and industrial:				
U.S. commercial	**$ 12,738**	**3.33 %**	$ 10,724	2.78 %
Non-U.S. commercial	**2,067**	**1.60**	2,665	2.04
Total commercial and industrial	**14,805**	**2.89**	13,389	2.59
Commercial real estate	**8,164**	**10.95**	5,201	7.30
Commercial lease financing	**201**	**1.44**	240	1.76
	23,170	**3.86**	18,830	3.13
U.S. small business commercial	**552**	**2.87**	444	2.53
Total commercial reservable criticized utilized exposure	**$ 23,722**	**3.83**	$ 19,274	3.12

[1] Total commercial reservable criticized utilized exposure includes loans and leases of $22.8 billion and $18.5 billion and commercial letters of credit of $920 million and $817 million at September 30, 2023 and December 31, 2022.
[2] Percentages are calculated as commercial reservable criticized utilized exposure divided by total commercial reservable utilized exposure for each exposure category.

Commercial and Industrial

Commercial and industrial loans include U.S. commercial and non-U.S. commercial portfolios.

U.S. Commercial

At September 30, 2023, 62 percent of the U.S. commercial loan portfolio, excluding small business, was managed in *Global Banking,* 22 percent in *Global Markets*, 14 percent in *GWIM* (loans that provide financing for asset purchases, business investments and other liquidity needs for high net worth clients) and the remainder primarily in *Consumer Banking*. U.S. commercial loans decreased $2.2 billion, or one percent, during the nine months ended September 30, 2023 primarily driven by *Global Banking*. Reservable criticized utilized exposure increased $2.0 billion, or 19 percent, driven by increases across a broad range of industries.

Non-U.S. Commercial

At September 30, 2023, 63 percent of the non-U.S. commercial loan portfolio was managed in *Global Banking,* 36 percent in *Global Markets* and the remainder in *GWIM*. Non-U.S. commercial loans decreased $766 million, or one percent, during the nine months ended September 30, 2023 primarily driven by *Global Banking*. Reservable criticized utilized exposure decreased $598 million, or 22 percent, due to upgrades and sales of Russian exposure. For information on the non-U.S. commercial portfolio, see Non-U.S. Portfolio on page 41.

Commercial Real Estate

Commercial real estate primarily includes commercial loans secured by non-owner-occupied real estate and is dependent on the sale or lease of the real estate as the primary source of repayment. Outstanding loans increased $3.4 billion, or five percent, during the nine months ended September 30, 2023 to $73.2 billion with increases across multiple property types. The commercial real estate portfolio is primarily managed in *Global Banking* and consists of loans made primarily to public and private developers, and commercial real estate firms. The portfolio remains diversified across property types and geographic regions. California represented the largest state concentration at 20 percent and 19 percent of commercial real estate at September 30, 2023 and December 31, 2022.

Reservable criticized utilized exposure increased $3.0 billion, or 57 percent, during the nine months ended September 30, 2023, primarily driven by office loans. Office loans represented the largest property type concentration at 25 percent of the commercial real estate portfolio at September 30, 2023, but only represented approximately two percent of total loans for the Corporation. This property type is roughly 75 percent Class A and has origination loan-to-value of approximately 55 percent. Reservable criticized exposure for the office property type was $5.1 billion at September 30, 2023, and approximately $8.7 billion of office loans are scheduled to mature by the end of 2024. Although we have seen collateral value declines in this property type, the majority of these loans remain adequately secured as of September 30, 2023.

For the three and nine months ended September 30, 2023 and 2022, we continued to see low default rates. We use a number of proactive risk mitigation initiatives to reduce adversely rated exposure in the commercial real estate portfolio, including transfers of deteriorating exposures for management by independent special asset officers and the pursuit of loan restructurings or asset sales to achieve the best results for our customers and the Corporation.

Table 30 presents outstanding commercial real estate loans by geographic region, based on the geographic location of the collateral, and by property type.

Table 30 Outstanding Commercial Real Estate Loans

(Dollars in millions)	September 30 2023	December 31 2022
By Geographic Region		
Northeast	**$ 15,964**	$ 15,601
California	**14,387**	13,360
Southwest	**9,401**	8,723
Southeast	**8,336**	7,713
Florida	**5,119**	5,374
Midwest	**3,445**	3,419
Illinois	**3,425**	3,327
Midsouth	**2,719**	2,716
Northwest	**2,030**	1,959
Non-U.S.	**5,933**	5,518
Other	**2,434**	2,056
Total outstanding commercial real estate loans	**$ 73,193**	$ 69,766
By Property Type		
Non-residential		
Office	**$ 18,122**	$ 18,230
Industrial / Warehouse	**14,430**	13,775
Multi-family rental	**11,232**	10,412
Shopping centers / Retail	**5,806**	5,830
Hotel / Motels	**5,569**	5,696
Multi-use	**2,762**	2,403
Other	**14,115**	12,241
Total non-residential	**72,036**	68,587
Residential	**1,157**	1,179
Total outstanding commercial real estate loans	**$ 73,193**	$ 69,766

U.S. Small Business Commercial

The U.S. small business commercial loan portfolio is comprised of small business card loans and small business loans primarily managed in *Consumer Banking,* and included $415 million and $1.0 billion of PPP loans outstanding at September 30, 2023 and December 31, 2022. PPP loans decreased $593 million during the nine months ended September 30, 2023 primarily due to repayment of the loans by the Small Business Administration (SBA) under the terms of the program. Excluding PPP, credit card-related products were 55 percent and 53 percent of the U.S. small business commercial portfolio at September 30, 2023 and December 31, 2022 and represented 100 percent and 99 percent of the net charge-offs for the three and nine months ended September 30, 2023 compared to 100 percent for both the three and nine months ended September 30, 2022. The decrease of $170 million in accruing past due 90 days or more for the nine months ended September 30, 2023 was driven by the repayment of PPP loans, which are fully guaranteed by the SBA.

Nonperforming Commercial Loans, Leases and Foreclosed Properties Activity

Table 31 presents the nonperforming commercial loans, leases and foreclosed properties activity during the three and nine months ended September 30, 2023 and 2022. Nonperforming loans do not include loans accounted for under the fair value option. During the nine months ended September 30, 2023, nonperforming commercial loans and leases increased $987 million to $2.0 billion. At September 30, 2023, 99 percent of commercial nonperforming loans, leases and foreclosed properties were secured, and 63 percent were contractually current. Commercial nonperforming loans were carried at 89 percent of their unpaid principal balance, as the carrying value of these loans has been reduced to the estimated collateral value less costs to sell.

Table 31 Nonperforming Commercial Loans, Leases and Foreclosed Properties Activity [1, 2]

	Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	2023	2022	2023	2022
Nonperforming loans and leases, beginning of period	**$ 1,397**	$ 1,298	**$ 1,054**	$ 1,578
Additions	**875**	307	**1,778**	811
Reductions:				
Paydowns	**(153)**	(180)	**(396)**	(681)
Sales	**—**	(12)	**(3)**	(53)
Returns to performing status [3]	**(2)**	(148)	**(61)**	(299)
Charge-offs	**(67)**	(42)	**(242)**	(94)
Transfers to foreclosed properties	**—**	—	**(23)**	—
Transfers to loans held-for-sale	**(9)**	—	**(66)**	(39)
Total net additions / (reductions) to nonperforming loans and leases	**644**	(75)	**987**	(355)
Total nonperforming loans and leases, September 30	**2,041**	1,223	**2,041**	1,223
Foreclosed properties, September 30	**48**	48	**48**	48
Nonperforming commercial loans, leases and foreclosed properties, September 30	**$ 2,089**	$ 1,271	**$ 2,089**	$ 1,271
Nonperforming commercial loans and leases as a percentage of outstanding commercial loans and leases [4]	**0.35 %**	0.21 %		
Nonperforming commercial loans, leases and foreclosed properties as a percentage of outstanding commercial loans, leases and foreclosed properties [4]	**0.36**	0.22		

(1) Balances do not include nonperforming loans held-for-sale of $173 million and $222 million at September 30, 2023 and 2022.
(2) Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.
(3) Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, when the loan otherwise becomes well-secured and is in the process of collection, or when a modified loan demonstrates a sustained period of payment performance.
(4) Outstanding commercial loans exclude loans accounted for under the fair value option.

Industry Concentrations

Table 32 presents commercial committed and utilized credit exposure by industry. For information on net notional credit protection purchased to hedge funded and unfunded exposures for which we elected the fair value option, as well as certain other credit exposures, see Commercial Portfolio Credit Risk Management – Risk Mitigation.

Commercial credit exposure is diversified across a broad range of industries. Total commercial committed exposure increased $16.0 billion during the nine months ended September 30, 2023 to $1.2 trillion. The increase in commercial committed exposure was concentrated in Asset managers and funds, Capital goods, and Retailing.

For information on industry limits, seeCommercial Portfolio Credit Risk Management – Industry Concentrations in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Asset managers and funds, our largest industry concentration with committed exposure of $173.5 billion, increased $8.4 billion, primarily driven by exposure to the Capital markets industry group during the nine months ended September 30, 2023.

Real estate, our second largest industry concentration with committed exposure of $99.8 billion remained relatively unchanged during the nine months ended September 30, 2023. For more information on the commercial real estate and related portfolios, see Commercial Portfolio Credit Risk Management – Commercial Real Estate on page 38.

Capital goods, our third largest industry concentration with committed exposure of $93.3 billion, increased $6.0 billion, or seven percent, during the nine months ended September 30, 2023. The increase in committed exposure occurred primarily as a result of increases in Trading companies and distributors and Machinery, partially offset by a decrease in Industrial conglomerates.

There is uncertainty in the U.S. and global economies due to various macroeconomic challenges including geopolitical, inflationary pressures and elevated interest rates, and a number of industries may continue to be adversely impacted due to these conditions. We continue to monitor all industries, particularly higher risk industries that are experiencing or could experience a more significant impact to their financial condition.

Table 32 Commercial Credit Exposure by Industry (1)

(Dollars in millions)	Commercial Utilized		Total Commercial Committed (2)	
	September 30 2023	December 31 2022	September 30 2023	December 31 2022
Asset managers and funds	$ 106,525	$ 106,842	$ 173,531	$ 165,087
Real estate (3)	73,318	72,180	99,840	99,722
Capital goods	48,858	45,580	93,327	87,314
Finance companies	56,733	55,248	81,968	79,546
Healthcare equipment and services	34,986	33,554	61,151	58,761
Retailing	26,261	24,785	57,664	53,714
Materials	25,132	26,304	55,496	55,589
Food, beverage and tobacco	22,609	23,232	49,678	47,486
Consumer services	27,735	26,980	49,395	47,372
Government and public education	32,058	34,861	46,602	48,134
Individuals and trusts	32,297	34,897	43,323	45,572
Commercial services and supplies	24,089	23,628	42,992	41,596
Utilities	17,806	20,292	38,220	40,164
Transportation	24,004	22,273	36,607	33,858
Energy	13,855	15,132	36,312	36,043
Global commercial banks	27,544	27,217	30,313	29,293
Technology hardware and equipment	10,796	11,441	29,812	29,825
Media	14,427	14,781	25,817	28,216
Software and services	10,160	12,961	24,839	25,633
Insurance	11,357	10,224	21,811	19,444
Vehicle dealers	14,359	12,909	21,334	20,638
Consumer durables and apparel	9,437	10,009	20,462	21,389
Pharmaceuticals and biotechnology	7,294	7,547	20,244	26,208
Telecommunication services	9,276	9,679	17,005	17,349
Automobiles and components	7,207	8,774	15,447	16,911
Food and staples retailing	7,973	7,157	13,698	11,908
Financial markets infrastructure (clearinghouses)	2,409	3,913	4,762	8,752
Religious and social organizations	2,400	2,467	4,518	4,689
Total commercial credit exposure by industry	$ 700,905	$ 704,867	$ 1,216,168	$ 1,200,213

(1) Includes U.S. small business commercial exposure.
(2) Includes the notional amount of unfunded legally binding lending commitments, net of amounts distributed (i.e., syndicated or participated) to other financial institutions. The distributed amounts were $10.6 billion and $10.4 billion at September 30, 2023 and December 31, 2022.
(3) Industries are viewed from a variety of perspectives to best isolate the perceived risks. For purposes of this table, the real estate industry is defined based on the primary business activity of the borrowers or counterparties using operating cash flows and primary source of repayment as key factors.

Risk Mitigation

We purchase credit protection to cover the funded portion as well as the unfunded portion of certain credit exposures. To lower the cost of obtaining our desired credit protection levels, we may add credit exposure within an industry, borrower or counterparty group by selling protection.

At September 30, 2023 and December 31, 2022, net notional credit default protection purchased in our credit derivatives portfolio to hedge our funded and unfunded exposures for which we elected the fair value option, as well as certain other credit exposures, was $8.9 billion and $9.0 billion. We recorded net losses of $23 million and $134 million for the three and nine months ended September 30, 2023 compared to net losses of $56 million and $66 million for the three and nine months ended September 30, 2022. The gains and losses on these instruments were largely offset by gains and losses on the related exposures. The Value-at-Risk (VaR) results for these exposures are included in the fair value option portfolio information in Table 38. For more information, see Trading Risk Management on page 44.

Tables 33 and 34 present the maturity profiles and the credit exposure debt ratings of the net credit default protection portfolio at September 30, 2023 and December 31, 2022.

Table 33 Net Credit Default Protection by Maturity

	September 30 2023	December 31 2022
Less than or equal to one year	52 %	14 %
Greater than one year and less than or equal to five years	47	85
Greater than five years	1	1
Total net credit default protection	100 %	100 %

Table 34 Net Credit Default Protection by Credit Exposure Debt Rating

(Dollars in millions)	Net Notional (1)	Percent of Total	Net Notional (1)	Percent of Total
	September 30, 2023		December 31, 2022	
Ratings (2, 3)				
AAA	$ (479)	5.4 %	$ (379)	4.0 %
AA	(865)	9.7	(867)	10.0
A	(4,222)	47.5	(3,257)	36.0
BBB	(1,921)	21.6	(2,476)	28.0
BB	(736)	8.3	(1,049)	12.0
B	(597)	6.7	(676)	7.0
CCC and below	(73)	0.8	(93)	1.0
NR (4)	2	—	(182)	2.0
Total net credit default protection	$ (8,891)	100.0 %	$ (8,979)	100.0 %

(1) Represents net credit default protection purchased.
(2) Ratings are refreshed on a quarterly basis.
(3) Ratings of BBB- or higher are considered to meet the definition of investment grade.
(4) NR is comprised of index positions held and any names that have not been rated.

For more information on credit derivatives and counterparty credit risk valuation adjustments, see *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Non-U.S. Portfolio

Our non-U.S. credit and trading portfolios are subject to country risk. We define country risk as the risk of loss from unfavorable economic and political conditions, currency fluctuations, social instability and changes in government policies. A risk management framework is in place to measure, monitor and manage non-U.S. risk and exposures. In addition to the direct risk of doing business in a country, we also are exposed to indirect country risks (e.g., related to the collateral received on secured financing transactions or related to client clearing activities). These indirect exposures are managed in the normal course of business through credit, market and operational risk governance rather than through country risk governance. For more information on our non-U.S. credit and trading portfolios, see Non-U.S. Portfolio in the MD&A of the Corporation's 2022 Annual Report on Form 10-K. For more information on risks related to our non-U.S. portfolio, see the Geopolitical section within Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K.

Table 35 presents our 20 largest non-U.S. country exposures at September 30, 2023. These exposures accounted for 89 percent of our total non-U.S. exposure at both September 30, 2023 and December 31, 2022. Net country exposure for these 20 countries decreased $27.0 billion in 2023 primarily driven by decreases in Germany, Japan and France.

Table 35 Top 20 Non-U.S. Countries Exposure

(Dollars in millions)	Funded Loans and Loan Equivalents	Unfunded Loan Commitments	Net Counterparty Exposure	Securities/ Other Investments	Country Exposure at September 30 2023	Hedges and Credit Default Protection	**Net Country Exposure at September 30 2023**	Increase (Decrease) from December 31 2022
United Kingdom	$ 26,274	$ 18,599	$ 7,991	$ 4,606	$ 57,470	$ (3,037)	**$ 54,433**	$ (912)
Germany	21,785	9,912	1,325	2,563	35,585	(2,224)	**33,361**	(12,365)
Canada	12,090	9,625	1,085	3,501	26,301	(416)	**25,885**	312
France	14,031	7,956	901	1,433	24,321	(2,312)	**22,009**	(4,584)
Australia	13,915	5,045	721	2,438	22,119	(286)	**21,833**	1,616
Japan	8,505	1,792	1,432	4,592	16,321	(800)	**15,521**	(7,566)
Brazil	9,072	1,265	607	3,983	14,927	(55)	**14,872**	2,372
India	7,017	221	626	3,491	11,355	(43)	**11,312**	543
Ireland	8,073	1,347	148	240	9,808	(21)	**9,787**	697
Singapore	4,562	491	214	4,220	9,487	(19)	**9,468**	(139)
South Korea	6,002	897	619	1,743	9,261	(41)	**9,220**	94
China	5,040	317	841	3,102	9,300	(238)	**9,062**	(1,746)
Mexico	4,894	1,635	530	1,477	8,536	(57)	**8,479**	1,087
Switzerland	4,808	3,328	370	283	8,789	(773)	**8,016**	(2,672)
Netherlands	2,814	4,394	822	414	8,444	(1,689)	**6,755**	(2,528)
Hong Kong	4,170	618	382	1,096	6,266	(15)	**6,251**	(1,020)
Spain	2,779	1,851	155	945	5,730	(386)	**5,344**	(497)
Italy	3,676	1,371	235	672	5,954	(787)	**5,167**	(501)
Belgium	1,536	1,513	345	1,021	4,415	(214)	**4,201**	338
Sweden	1,326	1,810	111	219	3,466	(406)	**3,060**	456
Total top 20 non-U.S. countries exposure	$ 162,369	$ 73,987	$ 19,460	$ 42,039	$ 297,855	$ (13,819)	**$ 284,036**	$ (27,015)

Our largest non-U.S. country exposure at September 30, 2023 was the United Kingdom with net exposure of $54.4 billion, which represents a decrease of $912 million from December 31, 2022. The decrease was primarily driven by lower exposure with financial institutions. Our second largest non-U.S. country exposure was Germany with net exposure of $33.4 billion at September 30, 2023, a decrease of $12.4 billion from December 31, 2022. The decrease was primarily driven by lower deposits with the central bank.

Allowance for Credit Losses

The allowance for credit losses increased $418 million from December 31, 2022 to $14.6 billion at September 30, 2023, which included a $921 million reserve increase related to the consumer portfolio and a $503 million reserve decrease related to the commercial portfolio. The increase in the allowance reflected a reserve build in our consumer portfolio primarily due to credit card loan growth and asset quality, partially offset by a reserve release in our commercial portfolio primarily driven by certain improved macroeconomic conditions. The allowance also includes the impact of the accounting change to remove the recognition and measurement guidance on troubled debt restructurings, which reduced the allowance for credit losses by $243 million on January 1, 2023. For more information on this change in accounting guidance, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements.

Table 36 presents an allocation of the allowance for credit losses by product type at September 30, 2023 and December 31, 2022.

Table 36 Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)	Amount	Percent of Total	Percent of Loans and Leases Outstanding (1)	Amount	Percent of Total	Percent of Loans and Leases Outstanding (1)
	September 30, 2023			December 31, 2022		
Allowance for loan and lease losses						
Residential mortgage	$ 344	2.59 %	0.15 %	$ 328	2.59 %	0.14 %
Home equity	68	0.51	0.27	92	0.73	0.35
Credit card	6,987	52.59	7.01	6,136	48.38	6.57
Direct/Indirect consumer	671	5.05	0.64	585	4.61	0.55
Other consumer	97	0.73	n/m	96	0.76	n/m
Total consumer	8,167	61.47	1.78	7,237	57.07	1.59
U.S. commercial (2)	2,764	20.80	0.74	3,007	23.71	0.80
Non-U.S. commercial	918	6.91	0.74	1,194	9.41	0.96
Commercial real estate	1,393	10.48	1.90	1,192	9.40	1.71
Commercial lease financing	45	0.34	0.33	52	0.41	0.38
Total commercial	5,120	38.53	0.87	5,445	42.93	0.93
Allowance for loan and lease losses	13,287	100.00 %	1.27	12,682	100.00 %	1.22
Reserve for unfunded lending commitments	1,353			1,540		
Allowance for credit losses	$ 14,640			$ 14,222		

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option.
(2) Includes allowance for loan and lease losses for U.S. small business commercial loans of $983 million and $844 million at September 30, 2023 and December 31, 2022.
n/m = not meaningful

Net charge-offs for the three and nine months ended September 30, 2023 were $931 million and $2.6 billion compared to $520 million and $1.5 billion for the same periods in 2022 primarily due to late-stage delinquent credit card loans that were charged off. The provision for credit losses increased $336 million to $1.2 billion and $1.8 billion to $3.3 billion for the three and nine months ended September 30, 2023 compared to the same periods in 2022. The provision for credit losses for the current-year periods was driven by our consumer portfolio primarily due to credit card loan growth and asset quality, partially offset by certain improved macroeconomic conditions that primarily benefited our commercial portfolio. In addition, provision for credit losses for the three months ended September 30, 2023 benefited from commercial net paydowns. For the three-month period in the prior year, the provision for credit losses was primarily driven by loan growth and a dampened macroeconomic outlook and the nine-month period was driven by the same factors as well as a reserve build related to Russian exposure, partially offset by asset quality improvement and reduced COVID-19 pandemic uncertainties. The provision for credit losses for the consumer portfolio, including unfunded lending commitments, increased $496 million to $1.2 billion and $2.1 billion to $3.3 billion for the three and nine months ended September 30, 2023 compared to the same periods in 2022. The provision for credit losses for the commercial portfolio, including unfunded lending commitments, decreased $160 million to $16 million and decreased $278 million to $26 million for the three and nine months ended September 30, 2023 compared to the same periods in 2022.

Table 37 presents a rollforward of the allowance for credit losses, including certain loan and allowance ratios for the three and nine months ended September 30, 2023 and 2022. For more information on the Corporation's credit loss accounting policies and activity related to the allowance for credit losses, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K and *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses* to the Consolidated Financial Statements.

Table 37 Allowance for Credit Losses

(Dollars in millions)	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Allowance for loan and lease losses, December 31	**n/a**	n/a	**$ 12,682**	$ 12,387
January 1, 2023 adoption of credit loss standard	**n/a**	n/a	**(243)**	n/a
Allowance for loan and lease losses, beginning of period	**$ 12,950**	$ 11,973	**12,439**	12,387
Loans and leases charged off				
Residential mortgage	**(8)**	(5)	**(26)**	(155)
Home equity	**(7)**	(8)	**(18)**	(41)
Credit card	**(814)**	(487)	**(2,220)**	(1,452)
Direct/Indirect consumer	**(57)**	(63)	**(153)**	(184)
Other consumer	**(123)**	(146)	**(406)**	(371)
Total consumer charge-offs	**(1,009)**	(709)	**(2,823)**	(2,203)
U.S. commercial [(1)]	**(131)**	(85)	**(371)**	(239)
Non-U.S. commercial	**—**	(1)	**(31)**	(3)
Commercial real estate	**(44)**	(14)	**(139)**	(37)
Commercial lease financing	**(3)**	—	**(3)**	(5)
Total commercial charge-offs	**(178)**	(100)	**(544)**	(284)
Total loans and leases charged off	**(1,187)**	(809)	**(3,367)**	(2,487)
Recoveries of loans and leases previously charged off				
Residential mortgage	**6**	8	**21**	82
Home equity	**21**	26	**60**	113
Credit card	**141**	159	**436**	504
Direct/Indirect consumer	**32**	54	**110**	167
Other consumer	**5**	3	**19**	13
Total consumer recoveries	**205**	250	**646**	879
U.S. commercial [(2)]	**44**	30	**92**	105
Non-U.S. commercial	**2**	7	**13**	13
Commercial real estate	**5**	1	**9**	5
Commercial lease financing	**—**	1	**—**	2
Total commercial recoveries	**51**	39	**114**	125
Total recoveries of loans and leases previously charged off	**256**	289	**760**	1,004
Net charge-offs	**(931)**	(520)	**(2,607)**	(1,483)
Provision for loan and lease losses	**1,268**	845	**3,477**	1,394
Other	**—**	4	**(22)**	4
Allowance for loan and lease losses, September 30	**13,287**	12,302	**13,287**	12,302
Reserve for unfunded lending commitments, beginning of period	**1,388**	1,461	**1,540**	1,456
Provision for unfunded lending commitments	**(34)**	53	**(187)**	57
Other	**(1)**	1	**—**	2
Reserve for unfunded lending commitments, September 30	**1,353**	1,515	**1,353**	1,515
Allowance for credit losses, September 30	**$ 14,640**	$ 13,817	**$ 14,640**	$ 13,817
Loan and allowance ratios [(3)]:				
Loans and leases outstanding at September 30	**$ 1,044,899**	$ 1,027,615	**$ 1,044,899**	$ 1,027,615
Allowance for loan and lease losses as a percentage of total loans and leases outstanding at September 30	**1.27 %**	1.20 %	**1.27 %**	1.20 %
Consumer allowance for loan and lease losses as a percentage of total consumer loans and leases outstanding at September 30	**1.78**	1.53	**1.78**	1.53
Commercial allowance for loan and lease losses as a percentage of total commercial loans and leases outstanding at September 30	**0.87**	0.94	**0.87**	0.94
Average loans and leases outstanding	**$ 1,041,972**	$ 1,029,084	**$ 1,040,116**	$ 1,003,014
Annualized net charge-offs as a percentage of average loans and leases outstanding	**0.35 %**	0.20 %	**0.34 %**	0.20 %
Allowance for loan and lease losses as a percentage of total nonperforming loans and leases at September 30	**275**	309	**275**	309
Ratio of the allowance for loan and lease losses at September 30 to annualized net charge-offs	**3.60**	5.96	**3.81**	6.20
Amounts included in allowance for loan and lease losses for loans and leases that are excluded from nonperforming loans and leases at September 30 [(4)]	**$ 5,330**	$ 6,746	**$ 5,330**	$ 6,746
Allowance for loan and lease losses as a percentage of total nonperforming loans and leases, excluding the allowance for loan and lease losses for loans and leases that are excluded from nonperforming loans and leases at September 30 [(4)]	**165 %**	140 %	**165 %**	140 %

(1) Includes U.S. small business commercial charge-offs of $94 million and $254 million for the three and nine months ended September 30, 2023 compared to $43 million and $150 million for the same periods in 2022.
(2) Includes U.S. small business commercial recoveries of $12 million and $32 million for the three and nine months ended September 30, 2023 compared to $11 million and $40 million for the same periods in 2022.
(3) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option.
(4) Primarily includes amounts related to credit card and unsecured consumer lending portfolios in*Consumer Banking*.
n/a = not applicable

Market Risk Management

For more information on our market risk management process, see Market Risk Management in the MD&A of the Corporation's 2022 Annual Report on Form 10-K. For more information on market risks, see the Market section within Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K.

Market risk is the risk that changes in market conditions may adversely impact the value of assets or liabilities, or otherwise negatively impact earnings. This risk is inherent in the financial instruments associated with our operations, primarily within our *Global Markets* segment. We are also exposed to these risks in other areas of the Corporation (e.g., our ALM activities). In the event of market stress, these risks could have a material impact on our results.

Trading Risk Management

To evaluate risks in our trading activities, we focus on the actual and potential volatility of revenues generated by individual positions as well as portfolios of positions. VaR is a common statistic used to measure market risk. Our primary VaR statistic is equivalent to a 99 percent confidence level, which means that for a VaR with a one-day holding period, there should not be losses in excess of VaR, on average, 99 out of 100 trading days.

Table 38 presents the total market-based portfolio VaR, which is the combination of the total covered positions (and less liquid trading positions) portfolio and the fair value option portfolio. For more information on the market risk VaR for trading activities, see Trading Risk Management in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

The total market-based portfolio VaR results in Table 38 include market risk to which we are exposed from all business segments, excluding credit valuation adjustment (CVA), DVA and related hedges. The majority of this portfolio is within the *Global Markets* segment.

Table 38 presents period-end, average, high and low daily trading VaR for the three months ended September 30, 2023, June 30, 2023 and September 30, 2022 using a 99 percent confidence level as well as average daily trading VaR for the nine months ended September 30, 2023 and 2022. The amounts disclosed in Table 38 and Table 39 align to the view of covered positions used in the Basel 3 capital calculations. Foreign exchange and commodity positions are always considered covered positions, regardless of trading or banking treatment for the trade, except for structural foreign currency positions that are excluded with prior regulatory approval.

The average of total covered positions and less liquid trading positions portfolio VaR for the three months ended September 30, 2023 compared to the prior quarter remained stable.

Table 38 Market Risk VaR for Trading Activities

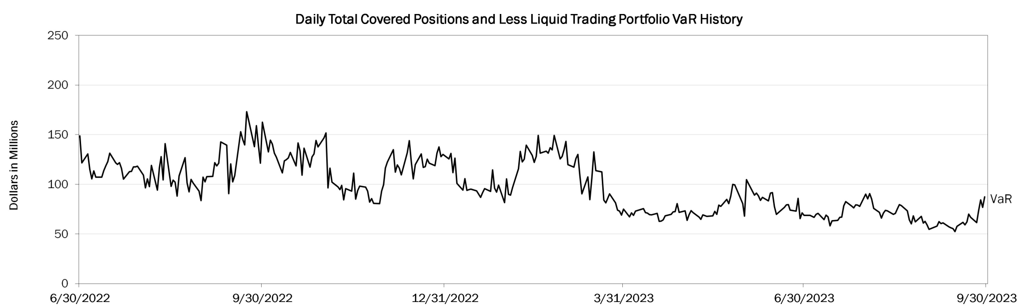
	Three Months Ended												Nine Months Ended September 30	
	September 30, 2023				June 30, 2023				September 30, 2022					
(Dollars in millions)	**Period End**	**Average**	**High [1]**	**Low [1]**	Period End	Average	High [1]	Low [1]	Period End	Average	High [1]	Low [1]	**2023 Average**	2022 Average
Foreign exchange	**$ 25**	**$ 25**	**$ 33**	**$ 12**	$ 22	$ 29	$ 42	$ 16	$ 24	$ 19	$ 32	$ 12	**$ 29**	$ 18
Interest rate	**46**	**51**	**86**	**35**	42	50	74	36	35	34	55	25	**48**	36
Credit	**62**	**49**	**62**	**43**	50	50	54	47	90	68	95	54	**61**	68
Equity	**13**	**15**	**23**	**11**	24	24	56	13	22	16	23	12	**19**	20
Commodities	**10**	**8**	**10**	**6**	8	9	12	7	12	13	18	9	**9**	13
Portfolio diversification	**(90)**	**(92)**	n/a	n/a	(85)	(98)	n/a	n/a	(102)	(85)	n/a	n/a	**(104)**	(88)
Total covered positions portfolio	**66**	**56**	**74**	**41**	61	64	85	53	81	65	95	42	**62**	67
Impact from less liquid exposures [2]	**21**	**13**	n/a	n/a	8	12	n/a	n/a	82	52	n/a	n/a	**22**	38
Total covered positions and less liquid trading positions portfolio	**87**	**69**	**91**	**52**	69	76	105	63	163	117	173	84	**84**	105
Fair value option loans	**16**	**19**	**21**	**16**	19	20	26	15	59	50	60	37	**27**	52
Fair value option hedges	**10**	**11**	**13**	**9**	12	16	20	12	17	16	18	13	**14**	17
Fair value option portfolio diversification	**(14)**	**(17)**	n/a	n/a	(19)	(24)	n/a	n/a	(39)	(36)	n/a	n/a	**(24)**	(35)
Total fair value option portfolio	**12**	**13**	**14**	**12**	12	12	14	11	37	30	37	23	**17**	34
Portfolio diversification	**(2)**	**(5)**	n/a	n/a	(6)	(7)	n/a	n/a	(5)	(4)	n/a	n/a	**(7)**	(13)
Total market-based portfolio	**$ 97**	**$ 77**	**103**	**58**	$ 75	$ 81	113	66	$ 195	$ 143	203	103	**$ 94**	$ 126

(1) The high and low for each portfolio may have occurred on different trading days than the high and low for the components. Therefore the impact from less liquid exposures and the amount of portfolio diversification, which is the difference between the total portfolio and the sum of the individual components, is not relevant.

(2) Impact is net of diversification effects between the covered positions and less liquid trading positions portfolios.

n/a = not applicable

The following graph presents the daily covered positions and less liquid trading positions portfolio VaR for the previous five quarters, corresponding to the data in Table 38.



Additional VaR statistics produced within our single VaR model are provided in Table 39 at the same level of detail as in Table 38. Evaluating VaR with additional statistics allows for an increased understanding of the risks in the portfolio, as the historical market data used in the VaR calculation does not necessarily follow a predefined statistical distribution. Table 39 presents average trading VaR statistics at 99 percent and 95 percent confidence levels for the three months ended September 30, 2023, June 30, 2023 and September 30, 2022.

Table 39 Average Market Risk VaR for Trading Activities – 99 percent and 95 percent VaR Statistics

	Three Months Ended					
	September 30, 2023		June 30, 2023		September 30, 2022	
(Dollars in millions)	**99 percent**	**95 percent**	99 percent	95 percent	99 percent	95 percent
Foreign exchange	**$ 25**	**$ 16**	$ 29	$ 19	$ 19	$ 11
Interest rate	**51**	**28**	50	27	34	18
Credit	**49**	**29**	50	29	68	26
Equity	**15**	**7**	24	12	16	8
Commodities	**8**	**5**	9	5	13	7
Portfolio diversification	**(92)**	**(53)**	(98)	(56)	(85)	(43)
Total covered positions portfolio	**56**	**32**	64	36	65	27
Impact from less liquid exposures	**13**	**6**	12	7	52	7
Total covered positions and less liquid trading positions portfolio	**69**	**38**	76	43	117	34
Fair value option loans	**19**	**11**	20	13	50	14
Fair value option hedges	**11**	**7**	16	10	16	10
Fair value option portfolio diversification	**(17)**	**(11)**	(24)	(15)	(36)	(13)
Total fair value option portfolio	**13**	**7**	12	8	30	11
Portfolio diversification	**(5)**	**(4)**	(7)	(6)	(4)	(7)
Total market-based portfolio	**$ 77**	**$ 41**	$ 81	$ 45	$ 143	$ 38

Backtesting

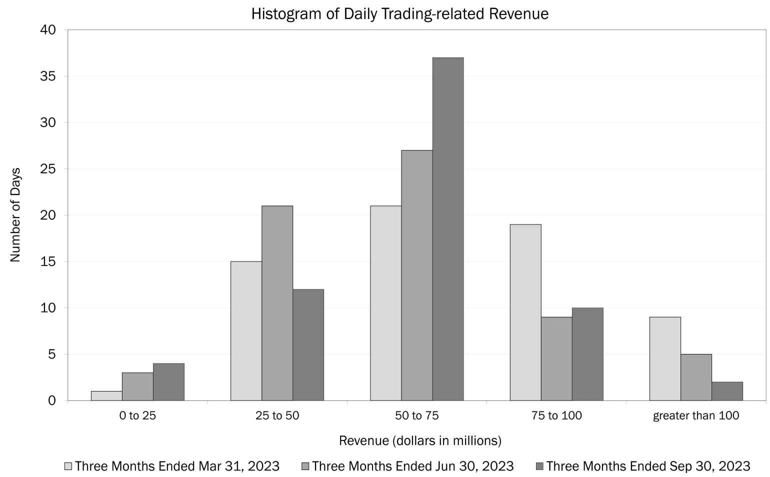
The accuracy of the VaR methodology is evaluated by backtesting, which compares the daily VaR results, utilizing a one-day holding period, against a comparable subset of trading revenue. For more information on our backtesting process, see Trading Risk Management – Backtesting in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

During the three and nine months ended September 30, 2023, there were no days where this subset of trading revenue had losses that exceeded our total covered portfolio VaR, utilizing a one-day holding period.

Total Trading-related Revenue

Total trading-related revenue, excluding brokerage fees, and CVA, DVA and funding valuation adjustment gains (losses), represents the total amount earned from trading positions, including market-based net interest income, which are taken in a diverse range of financial instruments and markets. For more information, see Trading Risk Management – Total Trading-related Revenue in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

The following histogram is a graphic depiction of trading volatility and illustrates the daily level of trading-related revenue for the three months ended September 30, 2023 compared to the three months ended June 30, 2023 and March 31, 2023. During the three months ended September 30, 2023, positive trading-related revenue was recorded for 100 percent of the trading days, of which 94 percent were daily trading gains of over $25 million. This compares to the three months ended June 30, 2023 where positive trading-related revenue was recorded for 100 percent of the trading days, of which 95 percent were daily trading gains of over $25 million. During the three months ended March 31, 2023, positive trading-related revenue was recorded for 100 percent of the trading days, of which 98 percent were daily trading gains of over $25 million.



Trading Portfolio Stress Testing

Because the very nature of a VaR model suggests results can exceed our estimates and it is dependent on a limited historical window, we also stress test our portfolio using scenario analysis. This analysis estimates the change in the value of our trading portfolio that may result from abnormal market movements. For more information, see Trading Risk Management – Trading Portfolio Stress Testing in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Interest Rate Risk Management for the Banking Book

The following discussion presents net interest income for banking book activities. For more information, see Interest Rate Risk Management for the Banking Book in the MD&A of the Corporation's 2022 Annual Report on Form 10-K.

Table 40 presents the spot and 12-month forward rates used in our baseline forecasts at September 30, 2023 and December 31, 2022.

Table 40 Forward Rates

	September 30, 2023		
	Federal Funds	**SOFR [1]**	**10-Year SOFR [1]**
Spot rates	**5.50 %**	**5.31 %**	**4.27 %**
12-month forward rates	**5.14**	**5.01**	**4.13**
	December 31, 2022		
	Federal Funds	Three-month LIBOR	10-Year Swap
Spot rates	4.50 %	4.77 %	3.84 %
12-month forward rates	4.75	4.78	3.62

[1] The Corporation uses SOFR in its baseline forecast as one of the primary alternative reference rates used as a result of the cessation of LIBOR in 2023.

Table 41 shows the pretax impact to forecasted net interest income over the next 12 months from September 30, 2023 and December 31, 2022 resulting from instantaneous parallel and non-parallel shocks to the market-based forward curve. Periodically, we evaluate the scenarios presented so that they are meaningful in the context of the current rate environment. The interest rate scenarios also assume U.S. dollar interest rates are floored at zero.

During the nine months ended September 30, 2023, the overall decrease in asset sensitivity of our balance sheet to higher and lower rate scenarios was primarily due to changes in deposit product mix. We continue to be asset sensitive to a parallel upward move in interest rates with the majority of that impact coming from the short end of the yield curve. Additionally, higher interest rates negatively impact the fair value of our debt securities classified as available for sale and adversely affect accumulated OCI and thus capital levels under the Basel 3 capital rules. Under instantaneous upward parallel shifts, the near-term adverse impact to Basel 3 capital would be reduced over time by offsetting positive impacts to net interest income generated from the banking book activities. For more information on Basel 3, see Capital Management – Regulatory Capital on page 22.

Table 41 Estimated Banking Book Net Interest Income Sensitivity to Curve Changes

(Dollars in millions)	Short Rate (bps)	Long Rate (bps)	September 30 2023	December 31 2022
Parallel Shifts				
+100 bps instantaneous shift	+100	+100	**$ 3,057**	$ 3,829
-100 bps instantaneous shift	-100	-100	**(3,272)**	(4,591)
Flatteners				
Short-end instantaneous change	+100	—	**2,949**	3,698
Long-end instantaneous change	—	-100	**(126)**	(157)
Steepeners				
Short-end instantaneous change	-100	—	**(3,169)**	(4,420)
Long-end instantaneous change	—	+100	**108**	131

The sensitivity analysis in Table 41 assumes that we take no action in response to these rate shocks and does not assume any change in other macroeconomic variables normally correlated with changes in interest rates. As part of our ALM activities, we use securities, certain residential mortgages, and interest rate and foreign exchange derivatives in managing interest rate sensitivity.

The behavior of our deposit portfolio in the baseline forecast and in alternate interest rate scenarios is a key assumption in our projected estimates of net interest income. The sensitivity analysis in Table 41 assumes no change in deposit portfolio size or mix from the baseline forecast in alternate rate environments. In higher rate scenarios, the increase in net interest income would be impacted by any customer activity resulting in the replacement of low-cost or noninterest-bearing deposits with higher yielding deposits or market-based funding as our benefit in those scenarios would be reduced. Conversely, in lower-rate scenarios, any customer activity that results in the replacement of higher yielding deposits or market-based funding with low-cost or noninterest-bearing deposits would reduce our exposure in those scenarios.

For interest rate scenarios larger than 100 bps shifts, it is expected that the interest rate sensitivity will illustrate non-linear behaviors as there are numerous estimates and assumptions, which require a high degree of judgment and are often interrelated, that could impact the outcome. Pertaining to the mortgage-backed securities and residential mortgage portfolio, if long-end interest rates were to significantly decrease over the next twelve months, for example over 200 bps, there would generally be an increase in customer prepayment behaviors with an incremental reduction to net interest income, noting that the extent of changes in customer prepayment activity can be impacted by multiple factors and is not necessarily limited to long-end interest rates. Conversely, if long-end interest rates were to significantly increase over the next twelve months, for example, over 200 bps, customer prepayments would likely modestly decrease and result in an incremental increase to net interest income. In addition, deposit pricing will have non-linear impacts to larger short-end rate movements. In decreasing interest rate scenarios, and particularly where interest rates have decreased to small amounts, the ability to further reduce rates paid is reduced as customer rates near zero. In higher short-end rate scenarios, deposit pricing will likely increase at a faster rate, leading to incremental interest expense and reducing asset sensitivity. While the impact related to the above assumptions used in the asset sensitivity analysis can provide directional analysis on how net interest income will be impacted in changing environments, the ultimate impact is dependent upon the interrelationship of the assumptions and factors, which vary in different macroeconomic scenarios.

Interest Rate and Foreign Exchange Derivative Contracts

We use interest rate and foreign exchange derivative contracts in our ALM activities to manage our interest rate and foreign exchange risks. Specifically, we use those derivatives to manage both the variability in cash flows and changes in fair value of various assets and liabilities arising from those risks. Our interest rate derivative contracts are generally non-leveraged swaps tied to various benchmark interest rates and foreign exchange basis swaps, options, futures and forwards, and our foreign exchange contracts include cross-currency interest rate swaps, foreign currency futures contracts, foreign currency forward contracts and options.

The derivatives used in our ALM activities can be split into two broad categories: designated accounting hedges and other risk management derivatives. Designated accounting hedges are primarily used to manage our exposure to interest rates as described in the Interest Rate Risk Management for the Banking Book section and are included in the sensitivities presented in Table 41. The Corporation also uses foreign currency derivatives in accounting hedges to manage substantially all of the foreign exchange risk of our foreign operations. By hedging the foreign exchange risk of our foreign operations, the Corporation's market risk exposure in this area is not significant.

Risk management derivatives are predominantly used to hedge foreign exchange risks related to various foreign currency-denominated assets and liabilities and eliminate substantially all foreign currency exposures in the cash flows of the Corporation’s non-trading foreign currency-denominated financial instruments. These foreign exchange derivatives are sensitive to other market risk exposures such as cross-currency basis spreads and interest rate risk. However, as these features are not a significant component of these foreign exchange derivatives, the market risk related to this exposure is not significant. For more information on the accounting for derivatives, see *Note 3 – Derivatives* to the Consolidated Financial Statements.

Mortgage Banking Risk Management

We originate, fund and service mortgage loans, which subject us to credit, liquidity and interest rate risks, among others. We determine whether loans will be held for investment or held for sale at the time of commitment and manage credit and liquidity risks by selling or securitizing a portion of the loans we originate.

Changes in interest rates impact the value of interest rate lock commitments (IRLCs) and the related residential first mortgage loans held-for-sale (LHFS), as well as the value of the MSRs. Because the interest rate risks of these hedged items offset, we combine them into one overall hedged item with one combined economic hedge portfolio consisting of derivative contracts and securities. For more information on IRLCs and the related residential mortgage LHFS, see Mortgage Banking Risk Management in the MD&A of the Corporation’s 2022 Annual Report on Form 10-K.

There were no significant gains or losses related to the change in fair value of MSRs, IRLCs and LHFS, net of gains and losses on the hedge portfolio, for the three and nine months ended September 30, 2023 and 2022. For more information on MSRs, see *Note 14 – Fair Value Measurements* to the Consolidated Financial Statements.

Climate Risk Management

Climate-related risks are divided into two major categories: (1) risks related to the physical impacts of climate change, driven by extreme weather events such as hurricanes and floods, as well as chronic longer-term shifts such as rising average global temperatures and sea levels, and (2) risks related to the transition to a low-carbon economy, which may entail extensive policy, legal, technology and market changes. These changes and events may have broad impacts on operations, supply chains, distribution networks, customers and markets and are otherwise referred to, respectively, as physical risk and transition risk. These risks may impact both financial and nonfinancial risk types. Physical climate events may lead to increased credit risk by diminishing borrowers’ repayment capacity or collateral value, or increased operational risk by impacting the Corporation’s facilities, employees, customers or vendors. Climate-related transition changes in policy, technology or the market may amplify credit risk through financial impacts to the Corporation or its customers or counterparties or increase market risk, including through sudden price adjustments. In addition, reputational risk may arise, including from our climate-related practices, disclosures and commitments.

As climate risk spans all key risk types, we have developed and continue to enhance processes to embed climate risk considerations into our Risk Framework and risk management programs established for each of our seven key types of risk.

We publicly announced our commitment to achieve net zero emissions in our financing activities, operations, and supply chain before 2050 (Net Zero Goal). In connection with our Net Zero Goal, we set certain 2030 targets, including reducing emissions associated with our operations and financing activities, related to auto manufacturing, energy and power generation, and for our supply chain, including that a certain proportion of our global suppliers set their own climate targets (2030 Targets). We disclosed our 2019 and 2020 financed emission and emission intensity metrics for the above referenced sectors in our 2022 Task Force on Climate-related Financial Disclosures (TCFD) Report, with 2019 serving as the baseline for our financed emissions targets.

We plan to disclose the financed emissions for additional portions of our business loan portfolio in our 2023 TCFD Report, which we anticipate publishing later in 2023, and we plan to set financing activity emission reduction targets for other key sectors by April 2024.

Achieving our climate-related goals and targets, including our Net Zero Goal and 2030 Targets, may require technological advances, clearly defined roadmaps for industry sectors, new standards and public policies, including those that improve the cost of capital for the transition to a low-carbon economy and better emissions data reporting, as well as ongoing, strong and active engagement with customers, suppliers, investors, government officials and other stakeholders.

Given the extended period of these and other climate-related goals we have established, our initiatives have not resulted in a significant effect on our results of operations or financial position in the relevant periods presented herein.

For more information on our governance framework and climate risk management process, see the Managing Risk and Climate Risk Management sections in the MD&A of the Corporation's 2022 Annual Report on Form 10-K. For more information on climate risk, see Item 1A. Risk Factors – Other of the Corporation's 2022 Annual Report on Form 10-K. For more information on climate-related matters and the Corporation's climate-related goals and commitments, including our plans to achieve our Net Zero Goal and 2030 Targets and progress on our sustainable finance goals, see the Corporation's website, including our 2022 TCFD Report and the 2022 Annual Report to shareholders available on the Investor Relations portion of our website. The contents of the Corporation's website, including the 2022 TCFD Report and 2022 Annual Report to shareholders are not incorporated by reference into this Quarterly Report on Form 10-Q.

The foregoing discussion and our discussion in the 2022 TCFD Report and Annual Report to shareholders regarding our goals and commitments with respect to climate risk management, including environmental transition considerations, include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond the Corporation's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements.

Complex Accounting Estimates

Our significant accounting principles, are essential in understanding the MD&A. Many of our significant accounting principles require complex judgments to estimate the values of assets and liabilities. We have procedures and processes in place to facilitate making these judgments. For more information, see Complex Accounting Estimates in the MD&A of the Corporation's 2022 Annual Report on Form 10-K and *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Non-GAAP Reconciliations

Table 42 provides reconciliations of certain non-GAAP financial measures to the most closely related GAAP financial measures.

Table 42 Average and Period-end Supplemental Financial Data and Reconciliations to GAAP Financial Measures [1]

	2023 Quarters			2022 Quarters		Nine Months Ended September 30	
(Dollars in millions)	**Third**	Second	First	Fourth	Third	**2023**	2022
Reconciliation of average shareholders' equity to average tangible shareholders' equity and average tangible common shareholders' equity							
Shareholders' equity	**$ 284,975**	$ 282,425	$ 277,252	$ 272,629	$ 271,017	**$ 281,579**	$ 269,514
Goodwill	**(69,021)**	(69,022)	(69,022)	(69,022)	(69,022)	**(69,022)**	(69,022)
Intangible assets (excluding MSRs)	**(2,029)**	(2,049)	(2,068)	(2,088)	(2,107)	**(2,049)**	(2,127)
Related deferred tax liabilities	**890**	895	899	914	920	**895**	925
Tangible shareholders' equity	**$ 214,815**	$ 212,249	$ 207,061	$ 202,433	$ 200,808	**$ 211,403**	$ 199,290
Preferred stock	**(28,397)**	(28,397)	(28,397)	(28,982)	(29,134)	**(28,397)**	(28,094)
Tangible common shareholders' equity	**$ 186,418**	$ 183,852	$ 178,664	$ 173,451	$ 171,674	**$ 183,006**	$ 171,196
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity and period-end tangible common shareholders' equity							
Shareholders' equity	**$ 287,064**	$ 283,319	$ 280,196	$ 273,197	$ 269,524		
Goodwill	**(69,021)**	(69,021)	(69,022)	(69,022)	(69,022)		
Intangible assets (excluding MSRs)	**(2,016)**	(2,036)	(2,055)	(2,075)	(2,094)		
Related deferred tax liabilities	**886**	890	895	899	915		
Tangible shareholders' equity	**$ 216,913**	$ 213,152	$ 210,014	$ 202,999	$ 199,323		
Preferred stock	**(28,397)**	(28,397)	(28,397)	(28,397)	(29,134)		
Tangible common shareholders' equity	**$ 188,516**	$ 184,755	$ 181,617	$ 174,602	$ 170,189		
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$ 3,153,090**	$ 3,123,198	$ 3,194,657	$ 3,051,375	$ 3,072,953		
Goodwill	**(69,021)**	(69,021)	(69,022)	(69,022)	(69,022)		
Intangible assets (excluding MSRs)	**(2,016)**	(2,036)	(2,055)	(2,075)	(2,094)		
Related deferred tax liabilities	**886**	890	895	899	915		
Tangible assets	**$ 3,082,939**	$ 3,053,031	$ 3,124,475	$ 2,981,177	$ 3,002,752		

[1] For more information on non-GAAP financial measures and ratios we use in assessing the results of the Corporation, see Supplemental Financial Data on page 7.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

See Market Risk Management on page 44 in the MD&A and the sections referenced therein for Quantitative and Qualitative Disclosures about Market Risk.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

As of the end of the period covered by this report, the Corporation's management, including the Chief Executive Officer and Chief Financial Officer, conducted an evaluation of the effectiveness and design of the Corporation's disclosure controls and procedures (as that term is defined in Rule 13a-15(e) of the Exchange Act). Based upon that evaluation, the Corporation's Chief Executive Officer and Chief Financial Officer concluded that the Corporation's disclosure controls and procedures were effective, as of the end of the period covered by this report.

Changes in Internal Control Over Financial Reporting

There have been no changes in the Corporation's internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) during the three months ended September 30, 2023, that have materially affected, or are reasonably likely to materially affect, the Corporation's internal control over financial reporting.

Consolidated Statement of Income

(In millions, except per share information)	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Net interest income				
Interest income	**$ 33,624**	$ 19,621	**$ 94,633**	$ 47,490
Interest expense	**19,245**	5,856	**51,648**	9,709
Net interest income	**14,379**	13,765	**42,985**	37,781
Noninterest income				
Fees and commissions	**8,135**	8,001	**23,990**	25,477
Market making and similar activities	**3,325**	3,068	**11,734**	9,023
Other income	**(672)**	(332)	**(2,087)**	(1,863)
Total noninterest income	**10,788**	10,737	**33,637**	32,637
Total revenue, net of interest expense	**25,167**	24,502	**76,622**	70,418
Provision for credit losses	**1,234**	898	**3,290**	1,451
Noninterest expense				
Compensation and benefits	**9,551**	8,887	**28,870**	27,286
Occupancy and equipment	**1,795**	1,777	**5,370**	5,285
Information processing and communications	**1,676**	1,546	**5,017**	4,621
Product delivery and transaction related	**880**	892	**2,726**	2,749
Professional fees	**545**	525	**1,609**	1,493
Marketing	**501**	505	**1,472**	1,365
Other general operating	**890**	1,171	**3,050**	3,096
Total noninterest expense	**15,838**	15,303	**48,114**	45,895
Income before income taxes	**8,095**	8,301	**25,218**	23,072
Income tax expense	**293**	1,219	**1,847**	2,676
Net income	**$ 7,802**	$ 7,082	**$ 23,371**	$ 20,396
Preferred stock dividends	**532**	503	**1,343**	1,285
Net income applicable to common shareholders	**$ 7,270**	$ 6,579	**$ 22,028**	$ 19,111
Per common share information				
Earnings	**$ 0.91**	$ 0.81	**$ 2.74**	$ 2.35
Diluted earnings	**0.90**	0.81	2.72	2.34
Average common shares issued and outstanding	**8,017.1**	8,107.7	8,041.3	8,122.2
Average diluted common shares issued and outstanding	**8,075.9**	8,160.8	8,153.4	8,173.3

Consolidated Statement of Comprehensive Income

(Dollars in millions)	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Net income	**$ 7,802**	$ 7,082	**$ 23,371**	$ 20,396
Other comprehensive income (loss), net-of-tax:				
Net change in debt securities	**(642)**	(1,112)	**81**	(6,381)
Net change in debit valuation adjustments	**(25)**	462	**(419)**	1,298
Net change in derivatives	**(366)**	(3,703)	**(317)**	(10,890)
Employee benefit plan adjustments	**6**	37	**25**	97
Net change in foreign currency translation adjustments	**(23)**	(37)	**(6)**	(47)
Other comprehensive income (loss)	**(1,050)**	(4,353)	**(636)**	(15,923)
Comprehensive income (loss)	**$ 6,752**	$ 2,729	**$ 22,735**	$ 4,473

See accompanying Notes to Consolidated Financial Statements.

Consolidated Balance Sheet

(Dollars in millions)	September 30 2023	December 31 2022
Assets		
Cash and due from banks	$ 25,255	$ 30,334
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	326,471	199,869
Cash and cash equivalents	351,726	230,203
Time deposits placed and other short-term investments	7,995	7,259
Federal funds sold and securities borrowed or purchased under agreements to resell (includes **$170,332** and $146,999 measured at fair value)	309,249	267,574
Trading account assets (includes **$154,684** and $115,505 pledged as collateral)	306,409	296,108
Derivative assets	47,464	48,642
Debt securities:		
Carried at fair value	175,540	229,994
Held-to-maturity, at cost (fair value **$471,761** and $524,267)	603,333	632,825
Total debt securities	778,873	862,819
Loans and leases (includes **$4,250** and $5,771 measured at fair value)	1,049,149	1,045,747
Allowance for loan and lease losses	(13,287)	(12,682)
Loans and leases, net of allowance	1,035,862	1,033,065
Premises and equipment, net	11,821	11,510
Goodwill	69,021	69,022
Loans held-for-sale (includes **$1,607** and $1,115 measured at fair value)	7,591	6,871
Customer and other receivables	74,347	67,543
Other assets (includes **$9,058** and $9,594 measured at fair value)	152,732	150,759
Total assets	$ 3,153,090	$ 3,051,375
Liabilities		
Deposits in U.S. offices:		
Noninterest-bearing	$ 549,333	$ 640,745
Interest-bearing (includes **$404** and $311 measured at fair value)	1,228,039	1,182,590
Deposits in non-U.S. offices:		
Noninterest-bearing	15,276	20,480
Interest-bearing	91,953	86,526
Total deposits	1,884,601	1,930,341
Federal funds purchased and securities loaned or sold under agreements to repurchase (includes **$209,837** and $151,708 measured at fair value)	300,703	195,635
Trading account liabilities	102,820	80,399
Derivative liabilities	40,855	44,816
Short-term borrowings (includes **$4,046** and $832 measured at fair value)	40,196	26,932
Accrued expenses and other liabilities (includes **$10,011** and $9,752 measured at fair value and **$1,353** and $1,540 of reserve for unfunded lending commitments)	206,492	224,073
Long-term debt (includes **$39,443** and $33,070 measured at fair value)	290,359	275,982
Total liabilities	2,866,026	2,778,178
Commitments and contingencies *(Note 6 – Securitizations and Other Variable Interest Entities)* and (*Note 10 – Commitments and Contingencies)*		
Shareholders' equity		
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **4,088,099** and 4,088,101 shares	28,397	28,397
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **7,923,357,339** and 7,996,777,943 shares	56,710	58,953
Retained earnings	223,749	207,003
Accumulated other comprehensive income (loss)	(21,792)	(21,156)
Total shareholders' equity	287,064	273,197
Total liabilities and shareholders' equity	$ 3,153,090	$ 3,051,375

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)		
Trading account assets	$ 4,654	$ 2,816
Loans and leases	16,902	16,738
Allowance for loan and lease losses	(809)	(797)
Loans and leases, net of allowance	16,093	15,941
All other assets	222	116
Total assets of consolidated variable interest entities	$ 20,969	$ 18,873
Liabilities of consolidated variable interest entities included in total liabilities above		
Short-term borrowings (includes **$23** and $42 of non-recourse short-term borrowings)	$ 2,059	$ 42
Long-term debt (includes **$6,566** and $4,581 of non-recourse debt)	6,566	4,581
All other liabilities (includes **$12** and $13 of non-recourse liabilities)	12	12
Total liabilities of consolidated variable interest entities	$ 8,637	$ 4,635

See accompanying Notes to Consolidated Financial Statements.

Bank of America Corporation and Subsidiaries

Consolidated Statement of Changes in Shareholders' Equity

(In millions)	Preferred Stock	Common Stock and Additional Paid-in Capital Shares	Common Stock and Additional Paid-in Capital Amount	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
Balance, June 30, 2023	**$ 28,397**	**7,953.6**	**$ 57,267**	**$ 218,397**	**$ (20,742)**	**$ 283,319**
Net income				**7,802**		**7,802**
Net change in debt securities					**(642)**	**(642)**
Net change in debit valuation adjustments					**(25)**	**(25)**
Net change in derivatives					**(366)**	**(366)**
Employee benefit plan adjustments					**6**	**6**
Net change in foreign currency translation adjustments					**(23)**	**(23)**
Dividends declared:						
Common				**(1,919)**		**(1,919)**
Preferred				**(531)**		**(531)**
Common stock issued under employee plans, net, and other		**2.3**	**443**			**443**
Common stock repurchased		**(32.5)**	**(1,000)**			**(1,000)**
Balance, September 30, 2023	**$ 28,397**	**7,923.4**	**$ 56,710**	**$ 223,749**	**$ (21,792)**	**$ 287,064**
Balance, December 31, 2022	**$ 28,397**	**7,996.8**	**$ 58,953**	**$ 207,003**	**$ (21,156)**	**$ 273,197**
Cumulative adjustment for adoption of credit loss accounting standard				**184**		**184**
Net income				**23,371**		**23,371**
Net change in debt securities					**81**	**81**
Net change in debit valuation adjustments					**(419)**	**(419)**
Net change in derivatives					**(317)**	**(317)**
Employee benefit plan adjustments					**25**	**25**
Net change in foreign currency translation adjustments					**(6)**	**(6)**
Dividends declared:						
Common				**(5,459)**		**(5,459)**
Preferred				**(1,343)**		**(1,343)**
Common stock issued under employee plans, net, and other		**45.1**	**1,522**	(7)		**1,515**
Common stock repurchased		**(118.5)**	**(3,765)**			**(3,765)**
Balance, September 30, 2023	**$ 28,397**	**7,923.4**	**$ 56,710**	**$ 223,749**	**$ (21,792)**	**$ 287,064**
Balance, June 30, 2022	$ 29,134	8,035.2	$ 59,499	$ 197,159	$ (16,674)	$ 269,118
Net income				7,082		7,082
Net change in debt securities					(1,112)	(1,112)
Net change in debit valuation adjustments					462	462
Net change in derivatives					(3,703)	(3,703)
Employee benefit plan adjustments					37	37
Net change in foreign currency translation adjustments					(37)	(37)
Dividends declared:						
Common				(1,780)		(1,780)
Preferred				(503)		(503)
Common stock issued under employee plans, net, and other		2.5	411	(1)		410
Common stock repurchased		(13.2)	(450)			(450)
Balance, September 30, 2022	$ 29,134	8,024.5	$ 59,460	$ 201,957	$ (21,027)	$ 269,524
Balance, December 31, 2021	$ 24,708	8,077.8	$ 62,398	$ 188,064	$ (5,104)	$ 270,066
Net income				20,396		20,396
Net change in debt securities					(6,381)	(6,381)
Net change in debit valuation adjustments					1,298	1,298
Net change in derivatives					(10,890)	(10,890)
Employee benefit plan adjustments					97	97
Net change in foreign currency translation adjustments					(47)	(47)
Dividends declared:						
Common				(5,188)		(5,188)
Preferred				(1,285)		(1,285)
Issuance of preferred stock	4,426					4,426
Common stock issued under employee plans, net, and other		44.5	1,137	(30)		1,107
Common stock repurchased		(97.8)	(4,075)			(4,075)
Balance, September 30, 2022	$ 29,134	8,024.5	$ 59,460	$ 201,957	$ (21,027)	$ 269,524

See accompanying Notes to Consolidated Financial Statements.

Consolidated Statement of Cash Flows

	Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022
Operating activities		
Net income	**$ 23,371**	$ 20,396
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for credit losses	**3,290**	1,451
(Gains) losses on sales of debt securities	**404**	(37)
Depreciation and amortization	**1,530**	1,476
Net amortization of premium/discount on debt securities	**155**	1,862
Deferred income taxes	**(1,440)**	620
Stock-based compensation	**2,214**	2,235
Loans held-for-sale:		
Originations and purchases	**(11,545)**	(18,736)
Proceeds from sales and paydowns of loans originally classified as held for sale and instruments from related securitization activities	**10,716**	27,260
Net change in:		
Trading and derivative assets/liabilities	**4,681**	(106,322)
Other assets	**(6,887)**	7,623
Accrued expenses and other liabilities	**(18,086)**	23,869
Other operating activities, net	**3,855**	978
Net cash provided by (used in) operating activities	**12,258**	(37,325)
Investing activities		
Net change in:		
Time deposits placed and other short-term investments	**(736)**	(305)
Federal funds sold and securities borrowed or purchased under agreements to resell	**(41,675)**	(24,527)
Debt securities carried at fair value:		
Proceeds from sales	**94,080**	58,888
Proceeds from paydowns and maturities	**50,008**	90,161
Purchases	**(90,855)**	(114,027)
Held-to-maturity debt securities:		
Proceeds from paydowns and maturities	**28,517**	53,340
Purchases	**(98)**	(24,059)
Loans and leases:		
Proceeds from sales of loans originally classified as held for investment and instruments from related securitization activities	**7,734**	20,544
Purchases	**(3,935)**	(4,618)
Other changes in loans and leases, net	**(9,973)**	(69,267)
Other investing activities, net	**(4,271)**	(3,039)
Net cash provided by (used in) investing activities	**28,796**	(16,909)
Financing activities		
Net change in:		
Deposits	**(45,740)**	(126,434)
Federal funds purchased and securities loaned or sold under agreements to repurchase	**105,068**	23,298
Short-term borrowings	**13,264**	(2,709)
Long-term debt:		
Proceeds from issuance	**52,955**	55,202
Retirement	**(32,167)**	(24,390)
Preferred stock:		
Proceeds from issuance	**—**	4,426
Common stock repurchased	**(3,765)**	(4,075)
Cash dividends paid	**(6,854)**	(6,471)
Other financing activities, net	**(707)**	(501)
Net cash provided by (used in) financing activities	**82,054**	(81,654)
Effect of exchange rate changes on cash and cash equivalents	**(1,585)**	(7,357)
Net increase (decrease) in cash and cash equivalents	**121,523**	(143,245)
Cash and cash equivalents at January 1	**230,203**	348,221
Cash and cash equivalents at September 30	**$ 351,726**	$ 204,976

See accompanying Notes to Consolidated Financial Statements.

Bank of America Corporation and Subsidiaries
Notes to Consolidated Financial Statements

NOTE 1 Summary of Significant Accounting Principles

Bank of America Corporation, a bank holding company and a financial holding company, provides a diverse range of financial services and products throughout the U.S. and in certain international markets. The term "the Corporation" as used herein may refer to Bank of America Corporation, individually, Bank of America Corporation and its subsidiaries, or certain of Bank of America Corporation's subsidiaries or affiliates.

Principles of Consolidation and Basis of Presentation

The Consolidated Financial Statements include the accounts of the Corporation and its majority-owned subsidiaries and those variable interest entities (VIEs) where the Corporation is the primary beneficiary. Intercompany accounts and transactions have been eliminated. Results of operations of acquired companies are included from the dates of acquisition, and for VIEs, from the dates that the Corporation became the primary beneficiary. Assets held in an agency or fiduciary capacity are not included in the Consolidated Financial Statements. The Corporation accounts for investments in companies for which it owns a voting interest and for which it has the ability to exercise significant influence over operating and financing decisions using the equity method of accounting. These investments, which include the Corporation's interests in affordable housing and renewable energy partnerships, are recorded in other assets. Equity method investments are subject to impairment testing, and the Corporation's proportionate share of income or loss is included in other income.

The preparation of the Consolidated Financial Statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could materially differ from those estimates and assumptions.

These unaudited Consolidated Financial Statements should be read in conjunction with the audited Consolidated Financial Statements, and related notes thereto, of the Corporation's 2022 Annual Report on Form 10-K.

The nature of the Corporation's business is such that the results of any interim period are not necessarily indicative of results for a full year. In the opinion of management, all adjustments, which consist of normal recurring adjustments necessary for a fair statement of the interim period results, have been made. The Corporation evaluates subsequent events through the date of filing with the Securities and Exchange Commission (SEC). Certain prior-period amounts have been reclassified to conform to current-period presentation.

New Accounting Standard Issued

Investments – Equity Method and Joint Ventures

The FASB updated its guidance on the accounting for tax credit investments, which permits entities to make an accounting policy election to apply the proportional amortization method when certain conditions are met. The new accounting guidance is effective on a retrospective or modified retrospective basis beginning on January 1, 2024, with early adoption permitted. If adopted, the Corporation does not expect the guidance to have a material impact on its consolidated financial position or results of operations.

New Accounting Standard Adopted

Financial Instruments – Credit Losses

On January 1, 2023, the Corporation adopted the new accounting and disclosure requirements for expected credit losses (ECL) that removed the recognition and measurement guidance on troubled debt restructurings (TDRs) and added disclosures on the financial effect and subsequent performance of certain types of modifications made to borrowers experiencing financial difficulties.

Upon adoption of the standard, the Corporation recorded a reduction of $243 million in the allowance for credit losses for the impact of changes in the methodology used to estimate the allowance for credit losses for non-collateral dependent consumer and commercial TDRs. There was no impact to the valuation of loans previously classified as collateral-dependent TDRs. After adjusting for deferred taxes, the Corporation recorded an increase of $184 million in retained earnings through a cumulative-effect adjustment.

The additional disclosures are included in *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses* on a prospective basis and include loan modifications where the contractual payment terms of the borrower's loan agreement were modified through a refinancing or restructuring. Modifications that do not impact the contractual payment terms, such as covenant waivers, insignificant payment deferrals, and any modifications made to loans carried at fair value, loans held-for-sale (LHFS) and leases are not included in the disclosures.

The Corporation uses various indicators to identify borrowers in financial difficulty. Consumer loan borrowers that are delinquent and commercial loan borrowers that are rated substandard or worse are the primary criteria used to identify borrowers who are experiencing financial difficulty.

If a borrower is current at the time of modification, the loan generally remains a performing loan as long as there is demonstrated performance prior to the modification, and payment in full under the modified terms is expected. Otherwise, the loan is placed on nonaccrual status and reported as nonperforming, excluding fully-insured consumer real estate loans, until there is sustained repayment performance for a reasonable period.

The allowance for loan and lease losses for modified loans is determined in a manner consistent with the methodology for the respective class and credit rating of the financing receivable as described in *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

NOTE 2 Net Interest Income and Noninterest Income

The table below presents the Corporation's net interest income and noninterest income disaggregated by revenue source for the three and nine months ended September 30, 2023 and 2022. For more information, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K. For a disaggregation of noninterest income by business segment and *All Other*, see *Note 17 – Business Segment Information.*

	Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022	**2023**	2022
Net interest income				
Interest income				
Loans and leases	**$ 14,830**	$ 10,231	**$ 41,897**	$ 25,805
Debt securities	**4,658**	4,239	**14,809**	12,111
Federal funds sold and securities borrowed or purchased under agreements to resell	**4,888**	1,446	**13,555**	1,835
Trading account assets	**2,217**	1,449	**6,321**	3,753
Other interest income	**7,031**	2,256	**18,051**	3,986
Total interest income	**33,624**	19,621	**94,633**	47,490
Interest expense				
Deposits	**7,340**	1,235	**17,439**	1,719
Short-term borrowings	**7,629**	2,264	**22,164**	2,705
Trading account liabilities	**510**	383	**1,486**	1,117
Long-term debt	**3,766**	1,974	**10,559**	4,168
Total interest expense	**19,245**	5,856	**51,648**	9,709
Net interest income	**$ 14,379**	$ 13,765	**$ 42,985**	$ 37,781
Noninterest income				
Fees and commissions				
Card income				
Interchange fees [1]	**$ 994**	$ 1,060	**$ 2,973**	$ 3,067
Other card income	**526**	513	**1,562**	1,464
Total card income	**1,520**	1,573	**4,535**	4,531
Service charges				
Deposit-related fees	**1,124**	1,162	**3,266**	4,109
Lending-related fees	**340**	304	**972**	907
Total service charges	**1,464**	1,466	**4,238**	5,016
Investment and brokerage services				
Asset management fees	**3,103**	2,920	**8,990**	9,308
Brokerage fees	**860**	875	**2,664**	2,870
Total investment and brokerage services	**3,963**	3,795	**11,654**	12,178
Investment banking fees				
Underwriting income	**531**	452	**1,757**	1,559
Syndication fees	**209**	283	**620**	896
Financial advisory services	**448**	432	**1,186**	1,297
Total investment banking fees	**1,188**	1,167	**3,563**	3,752
Total fees and commissions	**8,135**	8,001	**23,990**	25,477
Market making and similar activities	**3,325**	3,068	**11,734**	9,023
Other income (loss)	**(672)**	(332)	**(2,087)**	(1,863)
Total noninterest income	**$ 10,788**	$ 10,737	**$ 33,637**	$ 32,637

[1] Gross interchange fees and merchant income are $3.4 billion and $3.3 billion for the three months ended September 30, 2023 and 2022 and are presented net of $2.4 billion and $2.2 billion of expenses for rewards and partner payments as well as certain other card costs for the same periods. Gross interchange fees and merchant income were $9.9 billion and $9.5 billion for the nine months ended September 30, 2023 and 2022 and are presented net of $7.0 billion and $6.4 billion of expenses for rewards and partner payments as well as certain other card costs for the same periods.

NOTE 3 Derivatives

Derivative Balances

Derivatives are entered into on behalf of customers, for trading or to support risk management activities. Derivatives used in risk management activities include derivatives that may or may not be designated in qualifying hedge accounting relationships. Derivatives that are not designated in qualifying hedge accounting relationships are referred to as other risk management derivatives. For more information on the Corporation's derivatives and hedging activities, see *Note 1 – Summary of Significant Accounting Principles* and *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K. The following tables present derivative instruments included on the Consolidated Balance Sheet in derivative assets and liabilities at September 30, 2023 and December 31, 2022. Balances are presented on a gross basis, prior to the application of counterparty and cash collateral netting. Total derivative assets and liabilities are adjusted on an aggregate basis to take into consideration the effects of legally enforceable master netting agreements and have been reduced by cash collateral received or paid.

		September 30, 2023					
		Gross Derivative Assets			Gross Derivative Liabilities		
(Dollars in billions)	Contract/ Notional [(1)]	Trading and Other Risk Management Derivatives	Qualifying Accounting Hedges	Total	Trading and Other Risk Management Derivatives	Qualifying Accounting Hedges	Total
Interest rate contracts							
Swaps	$ 20,628.1	$ 149.2	$ 9.0	$ 158.2	$ 125.0	$ 29.7	$ 154.7
Futures and forwards	3,903.6	11.1	—	11.1	9.5	—	9.5
Written options [(2)]	1,874.9	—	—	—	42.4	—	42.4
Purchased options [(3)]	1,764.8	43.0	—	43.0	—	—	—
Foreign exchange contracts							
Swaps	1,905.9	41.2	0.7	41.9	38.6	0.2	38.8
Spot, futures and forwards	4,947.1	49.3	1.1	50.4	47.1	0.9	48.0
Written options [(2)]	464.4	—	—	—	7.4	—	7.4
Purchased options [(3)]	442.3	7.8	—	7.8	—	—	—
Equity contracts							
Swaps	411.2	12.7	—	12.7	14.0	—	14.0
Futures and forwards	138.4	2.1	—	2.1	1.4	—	1.4
Written options [(2)]	1,018.1	—	—	—	47.8	—	47.8
Purchased options [(3)]	873.1	42.0	—	42.0	—	—	—
Commodity contracts							
Swaps	62.7	3.2	—	3.2	4.5	—	4.5
Futures and forwards	185.9	3.7	—	3.7	2.4	0.7	3.1
Written options [(2)]	61.1	—	—	—	3.5	—	3.5
Purchased options [(3)]	67.0	3.2	—	3.2	—	—	—
Credit derivatives [(4)]							
Purchased credit derivatives:							
Credit default swaps	412.6	2.3	—	2.3	1.9	—	1.9
Total return swaps/options	66.0	1.5	—	1.5	0.9	—	0.9
Written credit derivatives:							
Credit default swaps	386.2	1.6	—	1.6	2.0	—	2.0
Total return swaps/options	61.7	1.4	—	1.4	0.5	—	0.5
Gross derivative assets/liabilities		$ 375.3	$ 10.8	$ 386.1	$ 348.9	$ 31.5	$ 380.4
Less: Legally enforceable master netting agreements				(305.7)			(305.7)
Less: Cash collateral received/paid				(32.9)			(33.8)
Total derivative assets/liabilities				$ 47.5			$ 40.9

(1) Represents the total contract/notional amount of derivative assets and liabilities outstanding.
(2) Includes certain out-of-the-money purchased options that have a liability amount primarily due to the deferral of option premiums to the end of the contract.
(3) Includes certain out-of-the-money written options that have an asset amount primarily due to the deferral of option premiums to the end of the contract.
(4) The net derivative asset (liability) and notional amount of written credit derivatives for which the Corporation held purchased credit derivatives with identical underlying referenced names were $(20) million and $366.1 billion at September 30, 2023.

(Dollars in billions)	Contract/ Notional [1]	Gross Derivative Assets: Trading and Other Risk Management Derivatives	Gross Derivative Assets: Qualifying Accounting Hedges	Gross Derivative Assets: Total	Gross Derivative Liabilities: Trading and Other Risk Management Derivatives	Gross Derivative Liabilities: Qualifying Accounting Hedges	Gross Derivative Liabilities: Total
	December 31, 2022						
Interest rate contracts							
Swaps	$ 18,285.9	$ 138.2	$ 20.7	$ 158.9	$ 120.3	$ 36.7	$ 157.0
Futures and forwards	2,796.3	8.6	—	8.6	7.8	—	7.8
Written options [2]	1,657.9	—	—	—	41.4	—	41.4
Purchased options [3]	1,594.7	42.4	—	42.4	—	—	—
Foreign exchange contracts							
Swaps	1,509.0	44.0	0.3	44.3	43.3	0.4	43.7
Spot, futures and forwards	4,159.3	59.9	0.1	60.0	62.1	0.6	62.7
Written options [2]	392.2	—	—	—	8.1	—	8.1
Purchased options [3]	362.6	8.3	—	8.3	—	—	—
Equity contracts							
Swaps	394.0	10.8	—	10.8	12.2	—	12.2
Futures and forwards	114.6	3.3	—	3.3	1.0	—	1.0
Written options [2]	746.8	—	—	—	45.0	—	45.0
Purchased options [3]	671.6	40.9	—	40.9	—	—	—
Commodity contracts							
Swaps	56.0	5.1	—	5.1	5.3	—	5.3
Futures and forwards	157.3	3.0	—	3.0	2.3	0.8	3.1
Written options [2]	59.5	—	—	—	3.3	—	3.3
Purchased options [3]	61.8	3.6	—	3.6	—	—	—
Credit derivatives [4]							
Purchased credit derivatives:							
Credit default swaps	319.9	2.8	—	2.8	1.6	—	1.6
Total return swaps/options	71.5	0.7	—	0.7	3.0	—	3.0
Written credit derivatives:							
Credit default swaps	295.2	1.2	—	1.2	2.4	—	2.4
Total return swaps/options	85.3	4.4	—	4.4	0.9	—	0.9
Gross derivative assets/liabilities		$ 377.2	$ 21.1	$ 398.3	$ 360.0	$ 38.5	$ 398.5
Less: Legally enforceable master netting agreements				(315.9)			(315.9)
Less: Cash collateral received/paid				(33.8)			(37.8)
Total derivative assets/liabilities				$ 48.6			$ 44.8

(1) Represents the total contract/notional amount of derivative assets and liabilities outstanding.
(2) Includes certain out-of-the-money purchased options that have a liability amount primarily due to the deferral of option premiums to the end of the contract.
(3) Includes certain out-of-the-money written options that have an asset amount primarily due to the deferral of option premiums to the end of the contract.
(4) The net derivative asset (liability) and notional amount of written credit derivatives for which the Corporation held purchased credit derivatives with identical underlying referenced names were $(1.2) billion and $276.9 billion at December 31, 2022.

Offsetting of Derivatives

The Corporation enters into International Swaps and Derivatives Association, Inc. (ISDA) master netting agreements or similar agreements with substantially all of the Corporation's derivative counterparties. For more information, see *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

The following table presents derivative instruments included in derivative assets and liabilities on the Consolidated Balance Sheet at September 30, 2023 and December 31, 2022 by primary risk (e.g., interest rate risk) and the platform, where applicable, on which these derivatives are transacted. Balances are presented on a gross basis, prior to the application of counterparty and cash collateral netting. Total gross derivative assets and liabilities are adjusted on an aggregate basis to take into consideration the effects of legally enforceable master netting agreements, which include reducing the balance for counterparty netting and cash collateral received or paid.

For more information on offsetting of securities financing agreements, see *Note 9 – Securities Financing Agreements, Collateral and Restricted Cash.*

Offsetting of Derivatives [(1)]

(Dollars in billions)	Derivative Assets	Derivative Liabilities	Derivative Assets	Derivative Liabilities
	September 30, 2023		December 31, 2022	
Interest rate contracts				
Over-the-counter	**$ 135.6**	**$ 127.9**	$ 138.4	$ 132.3
Exchange-traded	**0.4**	**0.2**	0.4	0.1
Over-the-counter cleared	**75.3**	**75.5**	71.4	71.1
Foreign exchange contracts				
Over-the-counter	**97.8**	**92.5**	109.7	110.6
Over-the-counter cleared	**0.9**	**0.9**	1.3	1.2
Equity contracts				
Over-the-counter	**23.9**	**27.3**	21.5	22.6
Exchange-traded	**32.6**	**34.0**	33.0	33.8
Commodity contracts				
Over-the-counter	**6.8**	**8.0**	8.3	9.3
Exchange-traded	**2.4**	**2.4**	2.4	1.9
Over-the-counter cleared	**0.4**	**0.5**	0.3	0.3
Credit derivatives				
Over-the-counter	**6.7**	**5.2**	8.9	7.5
Total gross derivative assets/liabilities, before netting				
Over-the-counter	**270.8**	**260.9**	286.8	282.3
Exchange-traded	**35.4**	**36.6**	35.8	35.8
Over-the-counter cleared	**76.6**	**76.9**	73.0	72.6
Less: Legally enforceable master netting agreements and cash collateral received/paid				
Over-the-counter	**(228.9)**	**(229.4)**	(243.8)	(248.2)
Exchange-traded	**(34.5)**	**(34.5)**	(33.5)	(33.5)
Over-the-counter cleared	**(75.2)**	**(75.6)**	(72.4)	(72.0)
Derivative assets/liabilities, after netting	**44.2**	**34.9**	45.9	37.0
Other gross derivative assets/liabilities [(2)]	**3.3**	**6.0**	2.7	7.8
Total derivative assets/liabilities	**47.5**	**40.9**	48.6	44.8
Less: Financial instruments collateral [(3)]	**(18.5)**	**(9.9)**	(18.5)	(7.4)
Total net derivative assets/liabilities	**$ 29.0**	**$ 31.0**	$ 30.1	$ 37.4

(1) Over-the-counter derivatives include bilateral transactions between the Corporation and a particular counterparty. Over-the-counter cleared derivatives include bilateral transactions between the Corporation and a counterparty where the transaction is cleared through a clearinghouse. Exchange-traded derivatives include listed options transacted on an exchange.
(2) Consists of derivatives entered into under master netting agreements where the enforceability of these agreements is uncertain under bankruptcy laws in some countries or industries.
(3) Amounts are limited to the derivative asset/liability balance and, accordingly, do not include excess collateral received/pledged. Financial instruments collateral includes securities collateral received or pledged and cash securities held and posted at third-party custodians that are not offset on the Consolidated Balance Sheet but shown as a reduction to derive net derivative assets and liabilities.

Derivatives Designated as Accounting Hedges

The Corporation uses various types of interest rate and foreign exchange derivative contracts to protect against changes in the fair value of its assets and liabilities due to fluctuations in interest rates and foreign exchange rates (fair value hedges). The Corporation also uses these types of contracts to protect against changes in the cash flows of its assets and liabilities, and other forecasted transactions (cash flow hedges). The Corporation hedges its net investment in consolidated non-U.S. operations determined to have functional currencies other than the U.S. dollar using forward exchange contracts and cross-currency basis swaps, and by issuing foreign currency- denominated debt (net investment hedges).

Fair Value Hedges

The table below summarizes information related to fair value hedges for the three and nine months ended September 30, 2023 and 2022.

Gains and Losses on Derivatives Designated as Fair Value Hedges

	Three Months Ended September 30, 2023		Three Months Ended September 30, 2022	
(Dollars in millions)	**Derivative**	**Hedged Item**	Derivative	Hedged Item
Interest rate risk on long-term debt (1)	**$ (4,339)**	**$ 4,299**	$ (8,435)	$ 8,437
Interest rate and foreign currency risk (2)	**114**	**(113)**	(77)	78
Interest rate risk on available-for-sale securities (3)	**1,934**	**(1,927)**	8,675	(8,769)
Price risk on commodity inventory (4)	**410**	**(410)**	1,006	(938)
Total	**$ (1,881)**	**$ 1,849**	$ 1,169	$ (1,192)

`

	Nine Months Ended September 30, 2023		Nine Months Ended September 30, 2022	
	Derivative	**Hedged Item**	Derivative	Hedged Item
Interest rate risk on long-term debt (1)	**$ (4,581)**	**$ 4,510**	$ (27,458)	$ 27,630
Interest rate and foreign currency risk (2)	**229**	**(225)**	(137)	137
Interest rate risk on available-for-sale securities (3)	**787**	**(795)**	23,442	(23,705)
Price risk on commodity inventory (4)	**582**	**(582)**	1,374	(1,270)
Total	**$ (2,983)**	**$ 2,908**	$ (2,779)	$ 2,792

(1) Amounts are recorded in interest expense in the Consolidated Statement of Income.
(2) Represents cross-currency interest rate swaps related to available-for-sale debt securities and long-term debt. For the three and nine months ended September 30, 2023, the derivative amount includes gains (losses) of $21 million and $22 million in interest income, $2 million and $9 million in interest expense, $90 million and $195 million in market making and similar activities, and $1 million and $3 million in accumulated other comprehensive income (OCI). For the same periods in 2022, the derivative amount includes gains (losses) of $(6) million and $(40) million in interest expense, $(71) million and $(96) million in market making and similar activities, and $0 and $(1) million in accumulated OCI. Line item totals are in the Consolidated Statement of Income and on the Consolidated Balance Sheet.
(3) Amounts are recorded in interest income in the Consolidated Statement of Income.
(4) Amounts are recorded in market making and similar activities in the Consolidated Statement of Income.

The table below summarizes the carrying value of hedged assets and liabilities that are designated and qualifying in fair value hedging relationships along with the cumulative amount of fair value hedging adjustments included in the carrying value that have been recorded in the current hedging relationships. These fair value hedging adjustments are open basis adjustments that are not subject to amortization as long as the hedging relationship remains designated.

Designated Fair Value Hedged Assets and Liabilities

	September 30, 2023		December 31, 2022	
(Dollars in millions)	**Carrying Value**	**Cumulative Fair Value Adjustments (1)**	Carrying Value	Cumulative Fair Value Adjustments (1)
Long-term debt (2)	**$ 194,138**	**$ (14,154)**	$ 187,402	$ (21,372)
Available-for-sale debt securities (2, 3, 4)	86,730	**(6,262)**	167,518	(18,190)
Trading account assets (5)	**7,452**	**205**	16,119	146

(1) Increase (decrease) to carrying value.
(2) At September 30, 2023 and December 31, 2022, the cumulative fair value adjustments remaining on long-term debt and available-for-sale debt securities from discontinued hedging relationships resulted in a decrease of $10.7 billion and an increase of $137 million in the related liability and a decrease in the related asset of $5.6 billion and $4.9 billion, which are being amortized over the remaining contractual life of the de-designated hedged items.
(3) These amounts include the amortized cost of the financial assets in closed portfolios used to designate hedging relationships in which the hedged item is a stated layer that is expected to be remaining at the end of the hedging relationship (i.e. portfolio layer hedging relationship). At September 30, 2023 and December 31, 2022, the amortized cost of the closed portfolios used in these hedging relationships was $21.3 billion and $21.4 billion, of which $17.3 billion and $9.2 billion were designated in a portfolio layer hedging relationship. At September 30, 2023 and December 31, 2022, the cumulative adjustment associated with these hedging relationships was a decrease of $741 million and $451 million.
(4) Carrying value represents amortized cost.
(5) Represents hedging activities related to certain commodities inventory.

Cash Flow and Net Investment Hedges

The following table summarizes certain information related to cash flow hedges and net investment hedges for the three and nine months ended September 30, 2023 and 2022. Of the $12.3 billion after-tax net loss ($16.3 billion pretax) on derivatives in accumulated OCI at September 30, 2023, losses of $4.7 billion after-tax ($6.2 billion pretax) related to both open and terminated cash flow hedges are expected to be reclassified into earnings in the next 12 months. These net losses reclassified into earnings are expected to primarily decrease net interest income related to the respective hedged items. For open cash flow hedges, the maximum length of time over which forecasted transactions are hedged is approximately ten years. For terminated cash flow hedges, the time period over which the forecasted transactions will be recognized in interest income is approximately five years, with the aggregated amount beyond this time period being insignificant.

Gains and Losses on Derivatives Designated as Cash Flow and Net Investment Hedges

(Dollars in millions, amounts pretax)	Gains (Losses) Recognized in Accumulated OCI on Derivatives	Gains (Losses) in Income Reclassified from Accumulated OCI	Gains (Losses) Recognized in Accumulated OCI on Derivatives	Gains (Losses) in Income Reclassified from Accumulated OCI
	Three Months Ended September 30, 2023		**Nine Months Ended September 30, 2023**	
Cash flow hedges				
Interest rate risk on variable-rate portfolios [1]	**$ (737)**	**$ (263)**	**$ (1,065)**	**$ (612)**
Price risk on forecasted MBS purchases [1]	**2**	**—**	**6**	**—**
Price risk on certain compensation plans [2]	**(8)**	**7**	**28**	**18**
Total	**$ (743)**	**$ (256)**	**$ (1,031)**	**$ (594)**
Net investment hedges				
Foreign exchange risk [3]	**$ 802**	**$ 133**	**$ 334**	**$ 136**
	Three Months Ended September 30, 2022		Nine Months Ended September 30, 2022	
Cash flow hedges				
Interest rate risk on variable-rate portfolios [1]	$ (5,045)	$ (110)	$ (14,443)	$ (191)
Price risk on forecasted MBS purchases [1]	—	—	(129)	13
Price risk on certain compensation plans [2]	(13)	5	(107)	24
Total	$ (5,058)	$ (105)	$ (14,679)	$ (154)
Net investment hedges				
Foreign exchange risk [3]	$ 1,541	$ 3	$ 3,339	$ 3

(1) Amounts reclassified from accumulated OCI are recorded in interest income in the Consolidated Statement of Income.
(2) Amounts reclassified from accumulated OCI are recorded in compensation and benefits expense in the Consolidated Statement of Income.
(3) Amounts reclassified from accumulated OCI are recorded in other income in the Consolidated Statement of Income. For the three and nine months ended September 30, 2023, amounts excluded from effectiveness testing and recognized in market making and similar activities were gains of $36 million and $145 million. For the same periods in 2022 amounts excluded from effectiveness testing and recognized in market making and similar activities were gains of $8 million and losses of $109 million.

Other Risk Management Derivatives

Other risk management derivatives are used by the Corporation to reduce certain risk exposures by economically hedging various assets and liabilities.The table below presents gains (losses) on these derivatives for the three and nine months ended September 30, 2023 and 2022. These gains (losses) are largely offset by the income or expense recorded on the hedged item.

Gains and Losses on Other Risk Management Derivatives

(Dollars in millions)	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Interest rate risk on mortgage activities [1, 2]	**$ (54)**	$ (64)	**$ (51)**	$ (321)
Credit risk on loans [2]	**(7)**	(30)	**(47)**	(17)
Interest rate and foreign currency risk on asset and liability management activities [3]	**381**	1,591	**1,040**	7,204
Price risk on certain compensation plans [4]	**(199)**	(192)	**184**	(1,283)

(1) Includes hedges of interest rate risk on mortgage servicing rights (MSRs) and interest rate lock commitments (IRLCs) to originate mortgage loans that will be held for sale.
(2) Gains (losses) on these derivatives are recorded in other income.
(3) Gains (losses) on these derivatives are recorded in market making and similar activities.
(4) Gains (losses) on these derivatives are recorded in compensation and benefits expense.

Transfers of Financial Assets with Risk Retained through Derivatives

The Corporation enters into certain transactions involving the transfer of financial assets that are accounted for as sales where substantially all of the economic exposure to the transferred financial assets is retained through derivatives (e.g., interest rate and/or credit), but the Corporation does not retain control over the assets transferred. At September 30, 2023 and December 31, 2022, the Corporation had transferred $4.3 billion and $4.8 billion of non-U.S. government-guaranteed mortgage-backed securities to a third-party trust and retained economic exposure to the transferred assets through derivative contracts. In connection with these transfers, the Corporation received gross cash proceeds of $4.3 billion and $4.9 billion at the transfer dates. At September 30, 2023 and December 31, 2022, the fair value of the transferred securities was $4.2 billion and $4.7 billion.

Sales and Trading Revenue

The Corporation enters into trading derivatives to facilitate client transactions and to manage risk exposures arising from trading account assets and liabilities. It is the Corporation's policy to include these derivative instruments in its trading activities, which include derivatives and non-derivative cash instruments. The resulting risk from these derivatives is managed on a portfolio basis as part of the Corporation's *Global Markets* business segment. For more information on sales and trading revenue, see *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

The following table, which includes both derivatives and non-derivative cash instruments, identifies the amounts in the respective income statement line items attributable to the Corporation's sales and trading revenue in *Global Markets*, categorized by primary risk, for the three and nine months ended September 30, 2023 and 2022. This table includes debit valuation adjustment (DVA) and funding valuation adjustment (FVA) gains (losses). *Global Markets* results in *Note 17 – Business Segment Information* are presented on a fully taxable-equivalent (FTE) basis. The following table is not presented on an FTE basis.

Sales and Trading Revenue

(Dollars in millions)	Market making and similar activities	Net Interest Income	Other (1)	Total	Market making and similar activities	Net Interest Income	Other (1)	Total
	Three Months Ended September 30, 2023				**Nine Months Ended September 30, 2023**			
Interest rate risk	**$ 815**	**$ 80**	**$ 90**	**$ 985**	**$ 2,867**	**$ 218**	**$ 301**	**$ 3,386**
Foreign exchange risk	**446**	**32**	**17**	**495**	**1,355**	**113**	**55**	**1,523**
Equity risk	**1,458**	**(218)**	**426**	**1,666**	**5,116**	**(1,566)**	**1,345**	**4,895**
Credit risk	**349**	**590**	**93**	**1,032**	**1,140**	**1,865**	**303**	**3,308**
Other risk (2)	**126**	**(11)**	**3**	**118**	**521**	**(153)**	**(8)**	**360**
Total sales and trading revenue	**$ 3,194**	**$ 473**	**$ 629**	**$ 4,296**	**$ 10,999**	**$ 477**	**$ 1,996**	**$ 13,472**
	Three Months Ended September 30, 2022				Nine Months Ended September 30, 2022			
Interest rate risk	$ 372	$ 432	$ 140	$ 944	$ 1,452	$ 1,381	$ 291	$ 3,124
Foreign exchange risk	552	13	(54)	511	1,562	(13)	(51)	1,498
Equity risk	1,532	(399)	416	1,549	4,474	(694)	1,404	5,184
Credit risk	252	544	114	910	561	1,559	176	2,296
Other risk (2)	165	(62)	17	120	670	(138)	77	609
Total sales and trading revenue	$ 2,873	$ 528	$ 633	$ 4,034	$ 8,719	$ 2,095	$ 1,897	$ 12,711

(1) Represents amounts in investment and brokerage services and other income that are recorded in *Global Markets* and included in the definition of sales and trading revenue. Includes investment and brokerage services revenue of $474 million and $1.5 billion for the three and nine months ended September 30, 2023 compared to $444 million and $1.5 billion for the same periods in 2022.

(2) Includes commodity risk.

Credit Derivatives

The Corporation enters into credit derivatives primarily to facilitate client transactions and to manage credit risk exposures. Credit derivatives are classified as investment and non-investment grade based on the credit quality of the underlying referenced obligation. The Corporation considers ratings of BBB- or higher as investment grade. Non-investment grade includes non-rated credit derivative instruments. The Corporation discloses internal categorizations of investment grade and non-investment grade consistent with how risk is managed for these instruments. For more information on credit derivatives, see *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Credit derivative instruments where the Corporation is the seller of credit protection and their expiration at September 30, 2023 and December 31, 2022 are summarized in the table below.

Credit Derivative Instruments

(Dollars in millions)	Less than One Year	One to Three Years	Three to Five Years	Over Five Years	Total
			September 30, 2023		
			Carrying Value		
Credit default swaps:					
Investment grade	$ —	$ 8	$ 69	$ 44	$ 121
Non-investment grade	19	286	778	793	1,876
Total	19	294	847	837	1,997
Total return swaps/options:					
Investment grade	21	118	—	—	139
Non-investment grade	106	199	93	10	408
Total	127	317	93	10	547
Total credit derivatives	$ 146	$ 611	$ 940	$ 847	$ 2,544
Credit-related notes:					
Investment grade	$ —	$ —	$ 1	$ 745	$ 746
Non-investment grade	—	4	6	1,128	1,138
Total credit-related notes	$ —	$ 4	$ 7	$ 1,873	$ 1,884
			Maximum Payout/Notional		
Credit default swaps:					
Investment grade	$ 32,425	$ 63,851	$ 139,008	$ 47,781	$ 283,065
Non-investment grade	15,441	32,430	41,234	14,069	103,174
Total	47,866	96,281	180,242	61,850	386,239
Total return swaps/options:					
Investment grade	25,097	12,709	1,598	105	39,509
Non-investment grade	15,600	3,255	2,387	939	22,181
Total	40,697	15,964	3,985	1,044	61,690
Total credit derivatives	$ 88,563	$ 112,245	$ 184,227	$ 62,894	$ 447,929
			December 31, 2022		
			Carrying Value		
Credit default swaps:					
Investment grade	$ 2	$ 25	$ 133	$ 34	$ 194
Non-investment grade	120	516	870	697	2,203
Total	122	541	1,003	731	2,397
Total return swaps/options:					
Investment grade	55	336	—	—	391
Non-investment grade	332	9	132	10	483
Total	387	345	132	10	874
Total credit derivatives	$ 509	$ 886	$ 1,135	$ 741	$ 3,271
Credit-related notes:					
Investment grade	$ —	$ —	$ 19	$ 1,017	$ 1,036
Non-investment grade	—	7	6	1,035	1,048
Total credit-related notes	$ —	$ 7	$ 25	$ 2,052	$ 2,084
			Maximum Payout/Notional		
Credit default swaps:					
Investment grade	$ 34,670	$ 66,170	$ 93,237	$ 18,677	$ 212,754
Non-investment grade	15,229	29,629	30,891	6,662	82,411
Total	49,899	95,799	124,128	25,339	295,165
Total return swaps/options:					
Investment grade	38,722	10,407	—	—	49,129
Non-investment grade	32,764	500	2,054	897	36,215
Total	71,486	10,907	2,054	897	85,344
Total credit derivatives	$ 121,385	$ 106,706	$ 126,182	$ 26,236	$ 380,509

The notional amount represents the maximum amount payable by the Corporation for most credit derivatives. However, the Corporation does not monitor its exposure to credit derivatives based solely on the notional amount because this measure does not take into consideration the probability of occurrence. As such, the notional amount is not a reliable indicator of the Corporation's exposure to these contracts. Instead, a risk framework is used to define risk tolerances and establish limits so that certain credit risk-related losses occur within acceptable, predefined limits.

Credit-related notes in the table above include investments in securities issued by collateralized debt obligation (CDO), collateralized loan obligation (CLO) and credit-linked note vehicles. These instruments are primarily classified as trading securities. The carrying value of these instruments equals the Corporation's maximum exposure to loss. The Corporation is not obligated to make any payments to the entities under the terms of the securities owned.

Credit-related Contingent Features and Collateral

Certain of the Corporation's derivative contracts contain credit risk-related contingent features, primarily in the form of ISDA master netting agreements and credit support documentation that enhance the creditworthiness of these instruments compared to other obligations of the respective counterparty with whom the Corporation has transacted. These contingent features may be for the benefit of the Corporation as well as its counterparties with respect to changes in the Corporation's creditworthiness and the mark-to-market exposure under the derivative transactions. At September 30, 2023 and December 31, 2022, the Corporation held cash and securities collateral of $104.6 billion and $101.3 billion and posted cash and securities collateral of $84.1 billion and $81.2 billion in the normal course of business under derivative agreements, excluding cross-product margining agreements where clients are permitted to margin on a net basis for both derivative and secured financing arrangements.

In connection with certain OTC derivative contracts and other trading agreements, the Corporation can be required to provide additional collateral or to terminate transactions with certain counterparties in the event of a downgrade of the senior debt ratings of the Corporation or certain subsidiaries. The amount of additional collateral required depends on the contract and is usually a fixed incremental amount and/or the market value of the exposure. For more information on credit-related contingent features and collateral, see *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

At September 30, 2023, the amount of collateral, calculated based on the terms of the contracts, that the Corporation and certain subsidiaries could be required to post to counterparties but had not yet posted to counterparties was $2.9 billion, including $1.5 billion for Bank of America, National Association (BANA).

Some counterparties are currently able to unilaterally terminate certain contracts, or the Corporation or certain subsidiaries may be required to take other action such as find a suitable replacement or obtain a guarantee. At September 30, 2023 and December 31, 2022, the liability recorded for these derivative contracts was not significant.

The following table presents the amount of additional collateral that would have been contractually required by derivative contracts and other trading agreements at September 30, 2023 if the rating agencies had downgraded their long-term senior debt ratings for the Corporation or certain subsidiaries by one incremental notch and by an additional second incremental notch. The table also presents derivative liabilities that would be subject to unilateral termination by counterparties upon downgrade of the Corporation's or certain subsidiaries' long-term senior debt ratings.

Additional Collateral Required to be Posted and Derivative Liabilities Subject to Unilateral Termination Upon Downgrade at September 30, 2023

(Dollars in millions)	One Incremental Notch	Second Incremental Notch
Additional collateral required to be posted upon downgrade		
Bank of America Corporation	$ 174	$ 951
Bank of America, N.A. and subsidiaries [1]	82	793
Derivative liabilities subject to unilateral termination upon downgrade		
Derivative liabilities	$ 57	$ 477
Collateral posted	56	312

[1] Included in Bank of America Corporation collateral requirements in this table.

Valuation Adjustments on Derivatives

The table below presents credit valuation adjustment (CVA), DVA and FVA gains (losses) on derivatives (excluding the effect of any related hedge activities), which are recorded in market making and similar activities, for the three and nine months ended September 30, 2023 and 2022. For more information on the valuation adjustments on derivatives, see *Note 3 – Derivatives* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Valuation Adjustments Gains (Losses) on Derivatives [1]

	Three Months Ended September 30	
(Dollars in millions)	**2023**	2022
Derivative assets (CVA)	**$ 30**	$ (44)
Derivative assets/liabilities (FVA)	**21**	67
Derivative liabilities (DVA)	**18**	103

	Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022
Derivative assets (CVA)	**$ 151**	$ (217)
Derivative assets/liabilities (FVA)	**4**	147
Derivative liabilities (DVA)	**(66)**	444

[1] At September 30, 2023 and December 31, 2022, cumulative CVA reduced the derivative assets balance by $367 million and $518 million, cumulative FVA reduced the net derivative balance by $50 million and $54 million, and cumulative DVA reduced the derivative liabilities balance by $440 million and $506 million.

NOTE 4 Securities

The table below presents the amortized cost, gross unrealized gains and losses, and fair value of available-for-sale (AFS) debt securities, other debt securities carried at fair value and held-to-maturity (HTM) debt securities at September 30, 2023 and December 31, 2022.

Debt Securities

(Dollars in millions)	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
	September 30, 2023				December 31, 2022			
Available-for-sale debt securities								
Mortgage-backed securities:								
Agency	**$ 22,435**	**$ —**	**$ (1,931)**	**$ 20,504**	$ 25,204	$ 5	$ (1,767)	$ 23,442
Agency-collateralized mortgage obligations	**1,964**	**—**	**(266)**	**1,698**	2,452	—	(231)	2,221
Commercial	**7,309**	**14**	**(582)**	**6,741**	6,894	28	(515)	6,407
Non-agency residential [(1)]	**452**	**3**	**(68)**	**387**	461	15	(90)	386
Total mortgage-backed securities	**32,160**	**17**	**(2,847)**	**29,330**	35,011	48	(2,603)	32,456
U.S. Treasury and government agencies	**104,828**	**6**	**(1,198)**	**103,636**	160,773	18	(1,769)	159,022
Non-U.S. securities	**18,901**	**18**	**(47)**	**18,872**	13,455	4	(52)	13,407
Other taxable securities	**3,271**	**1**	**(93)**	**3,179**	4,728	1	(84)	4,645
Tax-exempt securities	**10,965**	**—**	**(372)**	**10,593**	11,518	19	(279)	11,258
Total available-for-sale debt securities	**170,125**	**42**	**(4,557)**	**165,610**	225,485	90	(4,787)	220,788
Other debt securities carried at fair value [(2)]	**9,933**	**56**	**(59)**	**9,930**	8,986	376	(156)	9,206
Total debt securities carried at fair value	**180,058**	**98**	**(4,616)**	**175,540**	234,471	466	(4,943)	229,994
Held-to-maturity debt securities								
Agency mortgage-backed securities	**474,100**	**—**	**(106,890)**	**367,210**	503,233	—	(87,319)	415,914
U.S. Treasury and government agencies	**121,633**	**—**	**(23,351)**	**98,282**	121,597	—	(20,259)	101,338
Other taxable securities	**7,632**	**—**	**(1,363)**	**6,269**	8,033	—	(1,018)	7,015
Total held-to-maturity debt securities	**603,365**	**—**	**(131,604)**	**471,761**	632,863	—	(108,596)	524,267
Total debt securities [(3,4)]	**$ 783,423**	**$ 98**	**$ (136,220)**	**$ 647,301**	$ 867,334	$ 466	$ (113,539)	$ 754,261

(1) At both September 30, 2023 and December 31, 2022, the underlying collateral type included approximately 17 percent prime and 83 percent subprime.
(2) Primarily includes non-U.S. securities used to satisfy certain international regulatory requirements. Any changes in value are reported in market making and similar activities. For detail on the components, see *Note 14 – Fair Value Measurements*.
(3) Includes securities pledged as collateral of $141.0 billion and $104.5 billion at September 30, 2023 and December 31, 2022.
(4) The Corporation held debt securities from Fannie Mae (FNMA) and Freddie Mac (FHLMC) that each exceeded 10 percent of shareholders' equity, with an amortized cost of $273.7 billion and $167.8 billion, and a fair value of $211.5 billion and $129.0 billion at September 30, 2023, and an amortized cost of $290.5 billion and $176.7 billion, and a fair value of $239.6 billion and $144.6 billion at December 31, 2022.

At September 30, 2023, the accumulated net unrealized loss on AFS debt securities, excluding the amount related to debt securities previously transferred to held to maturity, included in accumulated OCI was $3.4 billion, net of the related income tax benefit of $1.1 billion. At September 30, 2023 and December 31, 2022, nonperforming AFS debt securities held by the Corporation were not significant.

At September 30, 2023 and December 31, 2022, $738.2 billion and $826.5 billion of AFS and HTM debt securities, which were predominantly U.S. agency and U.S. Treasury securities, have a zero credit loss assumption. For the same periods, the ECL on the remaining $35.3 billion and $31.8 billion of AFS and HTM debt securities were insignificant. For more information on the zero credit loss assumption, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

At September 30, 2023 and December 31, 2022, the Corporation held equity securities at an aggregate fair value of $270 million and $581 million and other equity securities, as valued under the measurement alternative, at a carrying value of $373 million and $340 million, both of which are included in other assets. At September 30, 2023 and December 31, 2022, the Corporation also held money market investments at a fair value of $1.1 billion and $868 million, which are included in time deposits placed and other short-term investments.

The gross realized gains and losses on sales of AFS debt securities for the three and nine months ended September 30, 2023 and 2022 are presented in the table below.

Gains and Losses on Sales of AFS Debt Securities

(Dollars in millions)	Three Months Ended September 30 2023	Three Months Ended September 30 2022	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Gross gains	**$ —**	$ 540	**$ 104**	$ 1,243
Gross losses	**—**	(526)	**(508)**	(1,206)
Net gains (losses) on sales of AFS debt securities	**$ —**	$ 14	**$ (404)**	$ 37
Income tax expense (benefit) attributable to realized net gains (losses) on sales of AFS debt securities	**$ —**	$ 4	**$ (101)**	$ 9

The table below presents the fair value and the associated gross unrealized losses on AFS debt securities and whether these securities have had gross unrealized losses for less than 12 months or for 12 months or longer at September 30, 2023 and December 31, 2022.

Total AFS Debt Securities in a Continuous Unrealized Loss Position

	Less than Twelve Months		Twelve Months or Longer		Total	
(Dollars in millions)	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses
	September 30, 2023					
Continuously unrealized loss-positioned AFS debt securities						
Mortgage-backed securities:						
Agency	**$ 469**	**$ (17)**	**$ 20,002**	**$ (1,914)**	**$ 20,471**	**$ (1,931)**
Agency-collateralized mortgage obligations	**2**	**—**	**1,696**	**(266)**	**1,698**	**(266)**
Commercial	**1,527**	**(34)**	**4,467**	**(548)**	**5,994**	**(582)**
Non-agency residential	**—**	**—**	**376**	**(68)**	**376**	**(68)**
Total mortgage-backed securities	**1,998**	**(51)**	**26,541**	**(2,796)**	**28,539**	**(2,847)**
U.S. Treasury and government agencies	**151**	**(5)**	**66,979**	**(1,193)**	**67,130**	**(1,198)**
Non-U.S. securities	**8,388**	**(24)**	**1,878**	**(23)**	**10,266**	**(47)**
Other taxable securities	**1,883**	**(13)**	**1,244**	**(80)**	**3,127**	**(93)**
Tax-exempt securities	**1,738**	**(43)**	**2,712**	**(329)**	**4,450**	**(372)**
Total AFS debt securities in a continuous unrealized loss position	**$ 14,158**	**$ (136)**	**$ 99,354**	**$ (4,421)**	**$ 113,512**	**$ (4,557)**
	December 31, 2022					
Continuously unrealized loss-positioned AFS debt securities						
Mortgage-backed securities:						
Agency	$ 18,759	$ (1,118)	$ 4,437	$ (649)	$ 23,196	$ (1,767)
Agency-collateralized mortgage obligations	1,165	(96)	1,022	(135)	2,187	(231)
Commercial	3,273	(150)	2,258	(365)	5,531	(515)
Non-agency residential	264	(65)	97	(25)	361	(90)
Total mortgage-backed securities	23,461	(1,429)	7,814	(1,174)	31,275	(2,603)
U.S. Treasury and government agencies	36,730	(308)	118,636	(1,461)	155,366	(1,769)
Non-U.S. securities	9,399	(34)	756	(18)	10,155	(52)
Other taxable securities	2,036	(16)	1,580	(68)	3,616	(84)
Tax-exempt securities	607	(28)	2,849	(251)	3,456	(279)
Total AFS debt securities in a continuous unrealized loss position	$ 72,233	$ (1,815)	$ 131,635	$ (2,972)	$ 203,868	$ (4,787)

The remaining contractual maturity distribution and yields of the Corporation's debt securities carried at fair value and HTM debt securities at September 30, 2023 are summarized in the table below. Actual duration and yields may differ as prepayments on the loans underlying the mortgage-backed securities (MBS) or other asset-backed securities (ABS) are passed through to the Corporation.

Maturities of Debt Securities Carried at Fair Value and Held-to-maturity Debt Securities

	Due in One Year or Less		Due after One Year through Five Years		Due after Five Years through Ten Years		Due after Ten Years		Total	
(Dollars in millions)	**Amount**	**Yield (1)**	**Amount**	**Yield (1)**	**Amount**	**Yield (1)**	**Amount**	**Yield (1)**	**Amount**	**Yield (1)**
Amortized cost of debt securities carried at fair value										
Mortgage-backed securities:										
Agency	$ —	— %	$ 4	3.75 %	$ 31	5.35 %	$ 22,400	3.53 %	$ 22,435	3.53 %
Agency-collateralized mortgage obligations	—	—	—	—	—	—	1,964	2.79	1,964	2.79
Commercial	—	—	1,129	3.06	4,619	2.59	1,574	2.45	7,322	2.63
Non-agency residential	—	—	—	—	—	—	735	10.18	735	10.18
Total mortgage-backed securities	—	—	1,133	3.07	4,650	2.61	26,673	3.60	32,456	3.44
U.S. Treasury and government agencies	37,773	5.23	45,637	3.05	22,437	2.33	39	3.89	105,886	3.67
Non-U.S. securities	17,748	2.04	5,850	1.17	3,203	5.40	678	5.26	27,479	2.33
Other taxable securities	409	5.60	2,355	6.08	294	3.00	213	3.60	3,271	5.59
Tax-exempt securities	1,234	4.13	3,801	3.64	1,997	3.85	3,934	4.23	10,966	3.95
Total amortized cost of debt securities carried at fair value	**$ 57,164**	**4.22**	**$ 58,776**	**3.02**	**$ 32,581**	**2.77**	**$ 31,537**	**3.71**	**$ 180,058**	**3.48**
Amortized cost of HTM debt securities										
Agency mortgage-backed securities	$ —	— %	$ —	— %	$ 12	2.75 %	$ 474,088	2.12 %	$ 474,100	2.12 %
U.S. Treasury and government agencies	—	—	4,558	1.80	117,075	1.37	—	—	121,633	1.39
Other taxable securities	42	5.82	1,262	2.50	272	3.29	6,056	2.49	7,632	2.54
Total amortized cost of HTM debt securities	**$ 42**	**5.82**	**$ 5,820**	**1.95**	**$ 117,359**	**1.37**	**$ 480,144**	**2.12**	**$ 603,365**	**1.97**
Debt securities carried at fair value										
Mortgage-backed securities:										
Agency	$ —		$ 4		$ 31		$ 20,469		$ 20,504	
Agency-collateralized mortgage obligations	—		—		—		1,698		1,698	
Commercial	1		1,092		4,354		1,305		6,752	
Non-agency residential	—		2		—		668		670	
Total mortgage-backed securities	1		1,098		4,385		24,140		29,624	
U.S. Treasury and government agencies	37,776		44,973		21,910		35		104,694	
Non-U.S. securities	17,737		5,834		3,199		678		27,448	
Other taxable securities	407		2,330		248		198		3,183	
Tax-exempt securities	1,229		3,725		1,942		3,695		10,591	
Total debt securities carried at fair value	**$ 57,150**		**$ 57,960**		**$ 31,684**		**$ 28,746**		**$ 175,540**	
Fair value of HTM debt securities										
Agency mortgage-backed securities	$ —		$ —		$ 10		$ 367,200		$ 367,210	
U.S. Treasury and government agencies	—		4,153		94,129		—		98,282	
Other taxable securities	42		1,169		210		4,848		6,269	
Total fair value of HTM debt securities	**$ 42**		**$ 5,322**		**$ 94,349**		**$ 372,048**		**$ 471,761**	

(1) The weighted-average yield is computed based on a constant effective interest rate over the contractual life of each security. The average yield considers the contractual coupon and the amortization of premiums and accretion of discounts, excluding the effect of related hedging derivatives.

NOTE 5 Outstanding Loans and Leases and Allowance for Credit Losses

The following tables present total outstanding loans and leases and an aging analysis for the Consumer Real Estate, Credit Card and Other Consumer, and Commercial portfolio segments, by class of financing receivables, at September 30, 2023 and December 31, 2022.

(Dollars in millions)	30-59 Days Past Due [(1)]	60-89 Days Past Due [(1)]	90 Days or More Past Due [(1)]	Total Past Due 30 Days or More	Total Current or Less Than 30 Days Past Due [(1)]	Loans Accounted for Under the Fair Value Option	Total Outstandings
	September 30, 2023						
Consumer real estate							
Residential mortgage	$ 1,143	$ 278	$ 874	$ 2,295	$ 226,871		$ 229,166
Home equity	88	42	171	301	25,191		25,492
Credit card and other consumer							
Credit card	626	455	1,016	2,097	97,590		99,687
Direct/Indirect consumer [(2)]	267	85	75	427	103,632		104,059
Other consumer	—	—	—	—	122		122
Total consumer	2,124	860	2,136	5,120	453,406		458,526
Consumer loans accounted for under the fair value option [(3)]						$ 253	253
Total consumer loans and leases	2,124	860	2,136	5,120	453,406	253	458,779
Commercial							
U.S. commercial	312	345	187	844	355,486		356,330
Non-U.S. commercial	27	16	65	108	123,605		123,713
Commercial real estate [(4)]	96	258	341	695	72,498		73,193
Commercial lease financing	15	12	16	43	13,861		13,904
U.S. small business commercial [(5)]	134	76	186	396	18,837		19,233
Total commercial	584	707	795	2,086	584,287		586,373
Commercial loans accounted for under the fair value option [(3)]						3,997	3,997
Total commercial loans and leases	584	707	795	2,086	584,287	3,997	590,370
Total loans and leases [(6)]	$ 2,708	$ 1,567	$ 2,931	$ 7,206	$ 1,037,693	$ 4,250	$ 1,049,149
Percentage of outstandings	0.26 %	0.15 %	0.28 %	0.69 %	98.91 %	0.40 %	100.00 %

(1) Consumer real estate loans 30-59 days past due includes fully-insured loans of $187 million and nonperforming loans of $167 million. Consumer real estate loans 60-89 days past due includes fully-insured loans of $70 million and nonperforming loans of $108 million. Consumer real estate loans 90 days or more past due includes fully-insured loans of $266 million and nonperforming loans of $779 million. Consumer real estate loans current or less than 30 days past due includes $1.6 billion, and direct/indirect consumer includes $37 million of nonperforming loans.
(2) Total outstandings primarily includes auto and specialty lending loans and leases of $54.0 billion, U.S. securities-based lending loans of $46.5 billion and non-U.S. consumer loans of $2.8 billion.
(3) Consumer loans accounted for under the fair value option includes residential mortgage loans of $67 million and home equity loans of $186 million. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $2.5 billion and non-U.S. commercial loans of $1.5 billion. For more information, see *Note 14 – Fair Value Measurements* and *Note 15 – Fair Value Option*.
(4) Total outstandings includes U.S. commercial real estate loans of $67.3 billion and non-U.S. commercial real estate loans of $5.9 billion.
(5) Includes Paycheck Protection Program loans.
(6) Total outstandings includes loans and leases pledged as collateral of $40.3 billion. The Corporation also pledged $227.7 billion of loans with no related outstanding borrowings to secure potential borrowing capacity with the Federal Reserve Bank and Federal Home Loan Bank.

(Dollars in millions)	30-59 Days Past Due [1]	60-89 Days Past Due [1]	90 Days or More Past Due [1]	Total Past Due 30 Days or More	Total Current or Less Than 30 Days Past Due [1]	Loans Accounted for Under the Fair Value Option	Total Outstandings
	December 31, 2022						
Consumer real estate							
Residential mortgage	$ 1,077	$ 245	$ 945	$ 2,267	$ 227,403		$ 229,670
Home equity	88	32	211	331	26,232		26,563
Credit card and other consumer							
Credit card	466	322	717	1,505	91,916		93,421
Direct/Indirect consumer [2]	204	59	45	308	105,928		106,236
Other consumer	—	—	—	—	156		156
Total consumer	1,835	658	1,918	4,411	451,635		456,046
Consumer loans accounted for under the fair value option [3]						$ 339	339
Total consumer loans and leases	1,835	658	1,918	4,411	451,635	339	456,385
Commercial							
U.S. commercial	827	288	330	1,445	357,036		358,481
Non-U.S. commercial	317	59	144	520	123,959		124,479
Commercial real estate [4]	409	81	77	567	69,199		69,766
Commercial lease financing	49	9	11	69	13,575		13,644
U.S. small business commercial [5]	107	63	356	526	17,034		17,560
Total commercial	1,709	500	918	3,127	580,803		583,930
Commercial loans accounted for under the fair value option [3]						5,432	5,432
Total commercial loans and leases	1,709	500	918	3,127	580,803	5,432	589,362
Total loans and leases [6]	$ 3,544	$ 1,158	$ 2,836	$ 7,538	$ 1,032,438	$ 5,771	$ 1,045,747
Percentage of outstandings	0.34 %	0.11 %	0.27 %	0.72 %	98.73 %	0.55 %	100.00 %

(1) Consumer real estate loans 30-59 days past due includes fully-insured loans of $184 million and nonperforming loans of $155 million. Consumer real estate loans 60-89 days past due includes fully-insured loans of $75 million and nonperforming loans of $88 million. Consumer real estate loans 90 days or more past due includes fully-insured loans of $368 million and nonperforming loans of $788 million. Consumer real estate loans current or less than 30 days past due includes $1.6 billion, and direct/indirect consumer includes $27 million of nonperforming loans.
(2) Total outstandings primarily includes auto and specialty lending loans and leases of $51.8 billion, U.S. securities-based lending loans of $50.4 billion and non-U.S. consumer loans of $3.0 billion.
(3) Consumer loans accounted for under the fair value option includes residential mortgage loans of $71 million and home equity loans of $268 million. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $2.9 billion and non-U.S. commercial loans of $2.5 billion. For more information, see *Note 14 – Fair Value Measurements* and *Note 15 – Fair Value Option*.
(4) Total outstandings includes U.S. commercial real estate loans of $64.9 billion and non-U.S. commercial real estate loans of $4.8 billion.
(5) Includes Paycheck Protection Program loans.
(6) Total outstandings includes loans and leases pledged as collateral of $18.5 billion. The Corporation also pledged $163.6 billion of loans with no related outstanding borrowings to secure potential borrowing capacity with the Federal Reserve Bank and Federal Home Loan Bank.

The Corporation has entered into long-term credit protection agreements with FNMA and FHLMC on loans totaling $8.9 billion and $9.5 billion at September 30, 2023 and December 31, 2022, providing full credit protection on residential mortgage loans that become severely delinquent. All of these loans are individually insured, and therefore the Corporation does not record an allowance for credit losses related to these loans.

Nonperforming Loans and Leases

Commercial nonperforming loans increased to $2.0 billion at September 30, 2023 from $1.1 billion at December 31, 2022, driven by the commercial real estate office property type. Consumer nonperforming loans were $2.8 billion at both September 30, 2023 and December 31, 2022.

The following table presents the Corporation's nonperforming loans and leases and loans accruing past due 90 days or more at September 30, 2023 and December 31, 2022. Nonperforming LHFS are excluded from nonperforming loans and leases as they are recorded at either fair value or the lower of cost or fair value. For more information on the criteria for classification as nonperforming, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Credit Quality

(Dollars in millions)	Nonperforming Loans and Leases		Accruing Past Due 90 Days or More	
	September 30 2023	December 31 2022	September 30 2023	December 31 2022
Residential mortgage [1]	**$ 2,185**	$ 2,167	**$ 265**	$ 368
With no related allowance [2]	**1,987**	1,973	**—**	—
Home equity [1]	**479**	510	**—**	—
With no related allowance [2]	**393**	393	**—**	—
Credit Card	**n/a**	n/a	**1,016**	717
Direct/indirect consumer	**128**	77	**1**	2
Total consumer	**2,792**	2,754	**1,282**	1,087
U.S. commercial	**561**	553	**85**	190
Non-U.S. commercial	**102**	212	**4**	25
Commercial real estate	**1,343**	271	**6**	46
Commercial lease financing	**18**	4	**5**	8
U.S. small business commercial	**17**	14	**185**	355
Total commercial	**2,041**	1,054	**285**	624
Total nonperforming loans	**$ 4,833**	$ 3,808	**$ 1,567**	$ 1,711
Percentage of outstanding loans and leases	**0.46 %**	0.37 %	**0.15 %**	0.16 %

(1) Residential mortgage loans accruing past due 90 days or more are fully-insured loans. At September 30, 2023 and December 31, 2022 residential mortgage included $180 million and $260 million of loans on which interest had been curtailed by the Federal Housing Administration (FHA), and therefore were no longer accruing interest, although principal was still insured, and $85 million and $108 million of loans on which interest was still accruing.
(2) Primarily relates to loans for which the estimated fair value of the underlying collateral less any costs to sell is greater than the amortized cost of the loans as of the reporting date.
n/a = not applicable

Credit Quality Indicators

The Corporation monitors credit quality within its Consumer Real Estate, Credit Card and Other Consumer, and Commercial portfolio segments based on primary credit quality indicators. For more information on the portfolio segments, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation’s 2022 Annual Report on Form 10-K. Within the Consumer Real Estate portfolio segment, the primary credit quality indicators are refreshed loan-to-value (LTV) and refreshed Fair Isaac Corporation (FICO) score. Refreshed LTV measures the carrying value of the loan as a percentage of the value of the property securing the loan, refreshed quarterly. Home equity loans are evaluated using combined loan-to-value (CLTV), which measures the carrying value of the Corporation’s loan and available line of credit combined with any outstanding senior liens against the property as a percentage of the value of the property securing the loan, refreshed quarterly. FICO score measures the creditworthiness of the borrower based on the financial obligations of the borrower and the borrower’s credit history. FICO scores are typically refreshed quarterly or more frequently. Certain borrowers (e.g., borrowers that have had debts discharged in a bankruptcy proceeding) may not have their FICO scores updated. FICO scores are also a primary credit quality indicator for the Credit Card and Other Consumer portfolio segment and the business card portfolio within U.S. small business commercial. Within the Commercial portfolio segment, loans are evaluated using the internal classifications of pass rated or reservable criticized as the primary credit quality indicators. The term reservable criticized refers to those commercial loans that are internally classified or listed by the Corporation as Special Mention, Substandard or Doubtful, which are asset quality categories defined by regulatory authorities. These assets have an elevated level of risk and may have a high probability of default or total loss. Pass rated refers to all loans not considered reservable criticized. In addition to these primary credit quality indicators, the Corporation uses other credit quality indicators for certain types of loans.

The following tables present certain credit quality indicators and gross charge-offs for the Corporation's Consumer Real Estate, Credit Card and Other Consumer, and Commercial portfolio segments by year of origination, except for revolving loans and revolving loans that were modified into term loans, which are shown on an aggregate basis at September 30, 2023.

Residential Mortgage – Credit Quality Indicators By Vintage

(Dollars in millions)	Total as of September 30, 2023	Term Loans by Origination Year 2023	2022	2021	2020	2019	Prior
Residential Mortgage							
Refreshed LTV							
Less than or equal to 90 percent	**$ 214,919**	$ 12,117	$ 38,307	$ 77,128	$ 35,708	$ 17,751	$ 33,908
Greater than 90 percent but less than or equal to 100 percent	**2,288**	593	1,153	391	78	35	38
Greater than 100 percent	**917**	262	439	129	34	14	39
Fully-insured loans	**11,042**	351	374	3,483	2,893	867	3,074
Total Residential Mortgage	**$ 229,166**	$ 13,323	$ 40,273	$ 81,131	$ 38,713	$ 18,667	$ 37,059
Residential Mortgage							
Refreshed FICO score							
Less than 620	**$ 2,269**	$ 78	$ 432	$ 578	$ 382	$ 118	$ 681
Greater than or equal to 620 and less than 680	**4,737**	301	999	1,187	774	316	1,160
Greater than or equal to 680 and less than 740	**23,364**	1,416	4,743	6,977	3,860	1,920	4,448
Greater than or equal to 740	**187,754**	11,177	33,725	68,906	30,804	15,446	27,696
Fully-insured loans	**11,042**	351	374	3,483	2,893	867	3,074
Total Residential Mortgage	**$ 229,166**	$ 13,323	$ 40,273	$ 81,131	$ 38,713	$ 18,667	$ 37,059
Gross charge-offs for the nine months ended September 30, 2023	**$ 26**	$ —	$ 4	$ 8	$ 4	$ 2	$ 8

Home Equity - Credit Quality Indicators

(Dollars in millions)	Total	Home Equity Loans and Reverse Mortgages [1]	Revolving Loans	Revolving Loans Converted to Term Loans
	September 30, 2023			
Home Equity				
Refreshed LTV				
Less than or equal to 90 percent	**$ 25,336**	**$ 1,102**	**$ 19,944**	**$ 4,290**
Greater than 90 percent but less than or equal to 100 percent	**66**	**17**	**36**	**13**
Greater than 100 percent	**90**	**34**	**36**	**20**
Total Home Equity	**$ 25,492**	**$ 1,153**	**$ 20,016**	**$ 4,323**
Home Equity				
Refreshed FICO score				
Less than 620	**$ 662**	**$ 134**	**$ 228**	**$ 300**
Greater than or equal to 620 and less than 680	**1,129**	**125**	**568**	**436**
Greater than or equal to 680 and less than 740	**4,237**	**253**	**2,961**	**1,023**
Greater than or equal to 740	**19,464**	**641**	**16,259**	**2,564**
Total Home Equity	**$ 25,492**	**$ 1,153**	**$ 20,016**	**$ 4,323**
Gross charge-offs for the nine months ended September 30, 2023	**$ 18**	**$ 2**	**$ 8**	**$ 8**

[1] Includes reverse mortgages of $788 million and home equity loans of $366 million, which are no longer originated.

Credit Card and Direct/Indirect Consumer – Credit Quality Indicators By Vintage

(Dollars in millions)	Direct/Indirect: Total Direct/ Indirect as of September 30, 2023	Revolving Loans	Term Loans by Origination Year: 2023	2022	2021	2020	2019	Prior	Credit Card: Total Credit Card as of September 30, 2023	Revolving Loans	Revolving Loans Converted to Term Loans [1]
Refreshed FICO score											
Less than 620	**$ 1,133**	$ 11	$ 186	$ 394	$ 332	$ 93	$ 60	$ 57	**$ 4,957**	$ 4,681	$ 276
Greater than or equal to 620 and less than 680	**2,502**	12	745	861	558	151	87	88	**11,440**	11,189	251
Greater than or equal to 680 and less than 740	**8,741**	48	2,851	2,850	1,857	552	297	286	**34,219**	33,999	220
Greater than or equal to 740	**41,720**	74	13,418	12,831	8,602	3,303	1,739	1,753	**49,071**	49,021	50
Other internal credit metrics [2,3]	**49,963**	49,285	72	175	145	54	55	177	**—**	—	—
Total credit card and other consumer	**$ 104,059**	$ 49,430	$ 17,272	$ 17,111	$ 11,494	$ 4,153	$ 2,238	$ 2,361	**$ 99,687**	$ 98,890	$ 797
Gross charge-offs for the nine months ended September 30, 2023	**$ 153**	$ 3	$ 13	$ 65	$ 37	$ 11	$ 7	$ 17	**$ 2,220**	$ 2,139	$ 81

[1] Represents loans that were modified into term loans.
[2] Other internal credit metrics may include delinquency status, geography or other factors.
[3] Direct/indirect consumer includes $49.3 billion of securities-based lending, which is typically supported by highly liquid collateral with market value greater than or equal to the outstanding loan balance and therefore has minimal credit risk at September 30, 2023.

Commercial – Credit Quality Indicators By Vintage [1]

(Dollars in millions)	Total as of September 30, 2023	Term Loans – Amortized Cost Basis by Origination Year 2023	2022	2021	2020	2019	Prior	Revolving Loans
U.S. Commercial								
Risk ratings								
Pass rated	**$ 344,382**	$ 28,937	$ 46,312	$ 28,465	$ 14,786	$ 13,015	$ 31,832	$ 181,035
Reservable criticized	**11,948**	157	1,203	817	419	733	1,379	7,240
Total U.S. Commercial	**$ 356,330**	$ 29,094	$ 47,515	$ 29,282	$ 15,205	$ 13,748	$ 33,211	$ 188,275
Gross charge-offs for the nine months ended September 30, 2023	$ 117	$ 2	$ 12	$ 21	$ 1	$ 1	$ 18	$ 62
Non-U.S. Commercial								
Risk ratings								
Pass rated	**$ 121,753**	$ 12,530	$ 17,368	$ 16,282	$ 2,770	$ 3,078	$ 6,528	$ 63,197
Reservable criticized	**1,960**	26	183	272	147	244	174	914
Total Non-U.S. Commercial	**$ 123,713**	$ 12,556	$ 17,551	$ 16,554	$ 2,917	$ 3,322	$ 6,702	$ 64,111
Gross charge-offs for the nine months ended September 30, 2023	**$ 31**	$ —	$ —	$ 8	$ 7	$ 1	$ —	$ 15
Commercial Real Estate								
Risk ratings								
Pass rated	**$ 65,055**	$ 3,452	$ 16,292	$ 12,454	$ 4,393	$ 8,034	$ 10,771	$ 9,659
Reservable criticized	**8,138**	65	662	1,674	530	1,847	2,970	390
Total Commercial Real Estate	**$ 73,193**	$ 3,517	$ 16,954	$ 14,128	$ 4,923	$ 9,881	$ 13,741	$ 10,049
Gross charge-offs for the nine months ended September 30, 2023	**$ 139**	$ 2	$ —	$ —	$ —	$ 44	$ 93	$ —
Commercial Lease Financing								
Risk ratings								
Pass rated	**$ 13,703**	$ 2,618	$ 3,107	$ 2,348	$ 1,519	$ 1,306	$ 2,805	$ —
Reservable criticized	**201**	6	31	49	23	32	60	—
Total Commercial Lease Financing	**$ 13,904**	$ 2,624	$ 3,138	$ 2,397	$ 1,542	$ 1,338	$ 2,865	$ —
Gross charge-offs for the nine months ended September 30, 2023	**$ 3**	$ —	$ —	$ 2	$ 1	$ —	$ —	$ —
U.S. Small Business Commercial [2]								
Risk ratings								
Pass rated	**$ 8,919**	$ 1,476	$ 1,849	$ 1,617	$ 922	$ 752	$ 1,886	$ 417
Reservable criticized	**379**	5	45	89	44	66	127	3
Total U.S. Small Business Commercial	**$ 9,298**	$ 1,481	$ 1,894	$ 1,706	$ 966	$ 818	$ 2,013	$ 420
Gross charge-offs for the nine months ended September 30, 2023	**$ 31**	$ —	$ 2	$ 1	$ 14	$ 2	$ 3	$ 9
Total	**$ 576,438**	$ 49,272	$ 87,052	$ 64,067	$ 25,553	$ 29,107	$ 58,532	$ 262,855
Gross charge-offs for the nine months ended September 30, 2023	**$ 321**	$ 4	$ 14	$ 32	$ 23	$ 48	$ 114	$ 86

(1) Excludes $4.0 billion of loans accounted for under the fair value option at September 30, 2023.
(2) Excludes U.S. Small Business Card loans of $9.9 billion. Refreshed FICO scores for this portfolio are $473 million for less than 620; $1.0 billion for greater than or equal to 620 and less than 680; $2.7 billion for greater than or equal to 680 and less than 740; and $5.7 billion greater than or equal to 740. Excludes U.S. Small Business Card loans gross charge-offs of $223 million.

The following tables present certain credit quality indicators for the Corporation's Consumer Real Estate, Credit Card and Other Consumer, and Commercial portfolio segments by year of origination, except for revolving loans and revolving loans that were modified into term loans, which are shown on an aggregate basis at December 31, 2022.

Residential Mortgage – Credit Quality Indicators By Vintage

(Dollars in millions)	Total as of December 31, 2022	Term Loans by Origination Year 2022	2021	2020	2019	2018	Prior
Residential Mortgage							
Refreshed LTV							
Less than or equal to 90 percent	$ 215,713	$ 39,625	$ 81,437	$ 37,228	$ 18,980	$ 5,734	$ 32,709
Greater than 90 percent but less than or equal to 100 percent	1,615	950	530	93	15	8	19
Greater than 100 percent	648	374	169	43	15	8	39
Fully-insured loans	11,694	580	3,667	3,102	949	156	3,240
Total Residential Mortgage	$ 229,670	$ 41,529	$ 85,803	$ 40,466	$ 19,959	$ 5,906	$ 36,007
Residential Mortgage							
Refreshed FICO score							
Less than 620	$ 2,156	$ 377	$ 518	$ 373	$ 124	$ 84	$ 680
Greater than or equal to 620 and less than 680	4,978	1,011	1,382	840	329	233	1,183
Greater than or equal to 680 and less than 740	25,444	5,411	8,290	4,369	2,187	830	4,357
Greater than or equal to 740	185,398	34,150	71,946	31,782	16,370	4,603	26,547
Fully-insured loans	11,694	580	3,667	3,102	949	156	3,240
Total Residential Mortgage	$ 229,670	$ 41,529	$ 85,803	$ 40,466	$ 19,959	$ 5,906	$ 36,007
Gross charge-offs for the year ended December 31, 2022	$ 161	$ —	$ 6	$ 5	$ 6	$ 1	$ 143

Home Equity - Credit Quality Indicators

(Dollars in millions)	Total	Home Equity Loans and Reverse Mortgages [1]	Revolving Loans	Revolving Loans Converted to Term Loans
	December 31, 2022			
Home Equity				
Refreshed LTV				
Less than or equal to 90 percent	$ 26,395	$ 1,304	$ 19,960	$ 5,131
Greater than 90 percent but less than or equal to 100 percent	62	20	24	18
Greater than 100 percent	106	37	35	34
Total Home Equity	$ 26,563	$ 1,361	$ 20,019	$ 5,183
Home Equity				
Refreshed FICO score				
Less than 620	$ 683	$ 166	$ 189	$ 328
Greater than or equal to 620 and less than 680	1,190	152	507	531
Greater than or equal to 680 and less than 740	4,321	312	2,747	1,262
Greater than or equal to 740	20,369	731	16,576	3,062
Total Home Equity	$ 26,563	$ 1,361	$ 20,019	$ 5,183
Gross charge-offs for the year ended December 31, 2022	$ 45	$ 5	$ 24	$ 16

[1] Includes reverse mortgages of $937 million and home equity loans of $424 million, which are no longer originated.

Credit Card and Direct/Indirect Consumer – Credit Quality Indicators By Vintage

	Direct/Indirect								Credit Card		
			Term Loans by Origination Year								
(Dollars in millions)	Total Direct/Indirect as of December 31, 2022	Revolving Loans	2022	2021	2020	2019	2018	Prior	Total Credit Card as of December 31, 2022	Revolving Loans	Revolving Loans Converted to Term Loans (1)
Refreshed FICO score											
Less than 620	$ 847	$ 12	$ 237	$ 301	$ 113	$ 84	$ 43	$ 57	$ 4,056	$ 3,866	$ 190
Greater than or equal to 620 and less than 680	2,521	12	1,108	816	269	150	69	97	10,994	10,805	189
Greater than or equal to 680 and less than 740	8,895	52	4,091	2,730	992	520	214	296	32,186	32,017	169
Greater than or equal to 740	39,679	83	16,663	11,392	5,630	2,992	1,236	1,683	46,185	46,142	43
Other internal credit metrics (2, 3)	54,294	53,404	259	305	70	57	40	159	—	—	—
Total credit card and other consumer	$ 106,236	$ 53,563	$ 22,358	$ 15,544	$ 7,074	$ 3,803	$ 1,602	$ 2,292	$ 93,421	$ 92,830	$ 591
Gross charge-offs for the year ended December 31, 2022	$ 232	$ 7	$ 31	$ 79	$ 34	$ 27	$ 14	$ 40	$ 1,985	$ 1,909	$ 76

(1) Represents TDRs that were modified into term loans.
(2) Other internal credit metrics may include delinquency status, geography or other factors.
(3) Direct/indirect consumer includes $53.4 billion of securities-based lending, which is typically supported by highly liquid collateral with market value greater than or equal to the outstanding loan balance and therefore has minimal credit risk at December 31, 2022.

Commercial – Credit Quality Indicators By Vintage (1)

		Term Loans						
		Amortized Cost Basis by Origination Year						
(Dollars in millions)	Total as of December 31, 2022	2022	2021	2020	2019	2018	Prior	Revolving Loans
U.S. Commercial								
Risk ratings								
Pass rated	$ 348,447	$ 61,200	$ 39,717	$ 18,609	$ 16,566	$ 8,749	$ 30,282	$ 173,324
Reservable criticized	10,034	278	794	697	884	1,202	856	5,323
Total U.S. Commercial	$ 358,481	$ 61,478	$ 40,511	$ 19,306	$ 17,450	$ 9,951	$ 31,138	$ 178,647
Gross charge-offs for the year ended December 31, 2022	$ 151	$ 2	$ 24	$ 24	$ 9	$ 6	$ 13	$ 73
Non-U.S. Commercial								
Risk ratings								
Pass rated	$ 121,890	$ 24,839	$ 19,098	$ 5,183	$ 3,882	$ 2,423	$ 4,697	$ 61,768
Reservable criticized	2,589	45	395	331	325	98	475	920
Total Non-U.S. Commercial	$ 124,479	$ 24,884	$ 19,493	$ 5,514	$ 4,207	$ 2,521	$ 5,172	$ 62,688
Gross charge-offs for the year ended December 31, 2022	$ 41	$ —	$ 3	$ 1	$ —	$ 37	$ —	$ —
Commercial Real Estate								
Risk ratings								
Pass rated	$ 64,619	$ 15,290	$ 13,089	$ 5,756	$ 9,013	$ 4,384	$ 8,606	$ 8,481
Reservable criticized	5,147	11	837	545	1,501	1,151	1,017	85
Total Commercial Real Estate	$ 69,766	$ 15,301	$ 13,926	$ 6,301	$ 10,514	$ 5,535	$ 9,623	$ 8,566
Gross charge-offs for the year ended December 31, 2022	$ 75	$ —	$ —	$ 6	$ —	$ 26	$ 43	$ —
Commercial Lease Financing								
Risk ratings								
Pass rated	$ 13,404	$ 3,255	$ 2,757	$ 1,955	$ 1,578	$ 1,301	$ 2,558	$ —
Reservable criticized	240	9	35	12	71	50	63	—
Total Commercial Lease Financing	$ 13,644	$ 3,264	$ 2,792	$ 1,967	$ 1,649	$ 1,351	$ 2,621	$ —
Gross charge-offs for the year ended December 31, 2022	$ 8	$ —	$ 4	$ —	$ 4	$ —	$ —	$ —
U.S. Small Business Commercial (2)								
Risk ratings								
Pass rated	$ 8,726	$ 1,825	$ 1,953	$ 1,408	$ 864	$ 624	$ 1,925	$ 127
Reservable criticized	329	11	35	48	76	51	105	3
Total U.S. Small Business Commercial	$ 9,055	$ 1,836	$ 1,988	$ 1,456	$ 940	$ 675	$ 2,030	$ 130
Gross charge-offs for the year ended December 31, 2022	$ 31	$ —	$ 1	$ 11	$ 4	$ 1	$ 6	$ 8
Total	$ 575,425	$ 106,763	$ 78,710	$ 34,544	$ 34,760	$ 20,033	$ 50,584	$ 250,031
Total gross charge-offs for the year ended December 31, 2022	$ 306	$ 2	$ 32	$ 42	$ 17	$ 70	$ 62	$ 81

(1) Excludes $5.4 billion of loans accounted for under the fair value option at December 31, 2022.
(2) Excludes U.S. Small Business Card loans of $8.5 billion. Refreshed FICO scores for this portfolio are $297 million for less than 620; $859 million for greater than or equal to 620 and less than 680; $2.4 billion for greater than or equal to 680 and less than 740; and $5.0 billion greater than or equal to 740. Excludes U.S. Small Business Card loans gross charge-offs of $172 million.

During the nine months ended September 30, 2023, commercial reservable criticized utilized exposure increased to $23.7 billion at September 30, 2023 from $19.3 billion (to 3.83 percent from 3.12 percent of total commercial reservable utilized exposure) at December 31, 2022, primarily driven by commercial real estate and U.S. Commercial.

Loan Modifications to Borrowers in Financial Difficulty

As part of its credit risk management, the Corporation may modify a loan agreement with a borrower experiencing financial difficulties through a refinancing or restructuring of the borrower's loan agreement (modification programs).

Consumer Real Estate

The following modification programs are offered for consumer real estate loans to borrowers experiencing financial difficulties. These modifications represented 0.25 percent and 0.35 percent of outstanding residential mortgage and home equity loans at September 30, 2023.

Forbearance and Other Payment Plans: Forbearance plans generally consist of the Corporation suspending the borrower's payments for a defined period with those payments then due at the conclusion of the forbearance period. The aging status of a loan is generally frozen when it enters into a forbearance plan. Alternatively, the Corporation may offer the borrower a payment plan, which allows the borrower to repay past due amounts through payments over a defined period. At September 30, 2023, the amortized cost of residential mortgage loans that were modified through these plans during the three and nine months ended September 30, 2023 was $270 million and $437 million. The amortized cost of home equity loans that were modified through these plans during the same periods was $39 million and $64 million. The weighted-average duration of residential mortgage loan modifications was approximately 4 months and 8 months for the three and nine months ended September 30, 2023. For the same periods, the weighted-average duration for home equity loan modifications was approximately 4 months and 9 months. The total forborne payments for residential mortgage loan modifications was $6 million and $19 million for the three and nine months ended September 30, 2023. For the same periods, the total forborne payments for home equity modifications was $2 million and $7 million. If a borrower is unable to fulfill their obligations under the forbearance plans, they may be offered a trial or permanent modification.

Trial Modifications: Trial modification plans generally consist of the Corporation offering a borrower modified loan terms that reduce their contractual payments temporarily over a three-to-four-month trial period. If the customer successfully makes the modified payments during the trial period and formally accepts the modified terms, the modified loan terms become permanent. At September 30, 2023, the amortized cost of residential mortgage loans entering trial modifications during the three and nine months ended September 30, 2023 was $33 million and $83 million. The amortized cost of home equity loans entering trial modifications during the same periods was $10 million and $31 million.

Permanent Modifications: Permanent modifications include borrowers that have completed a trial modification and have had their contractual payment terms permanently modified, as well as borrowers that proceed directly to a permanent modification without a trial period. In a permanent modification, the borrower's payment terms are typically modified in more than one manner but generally include a term extension and an interest rate reduction. At times, the permanent modification may also include principal forgiveness and/or a deferral of past due principal and interest amounts to the end of the loan term. The combinations utilized are based on modifying the terms that give the borrower an improved ability to meet the contractual obligations. At September 30, 2023, the amortized cost of residential mortgage loans that were granted a permanent modification during the three and nine months ended September 30, 2023 was $47 million and $128 million. The amortized cost of home equity loans that were granted a permanent modification during the same periods was $9 million and $26 million. The term extensions granted for residential mortgage and home equity permanent modifications vary widely and can be up to 30 years, but are mostly in the range of 1 to 20 years for both residential mortgage and home equity loans. The weighted-average term extension of permanent modifications for residential mortgage loans was 12.1 years and 9.9 years for the three and nine months ended September 30, 2023, while the weighted-average interest rate reduction was 1.31 percent and 1.50 percent. For the same periods, the weighted-average term extension of permanent modifications for home equity loans was 17.2 years and 16.2 years, while the weighted-average interest rate reduction was 2.69 percent and 3.11 percent. Principal forgiveness and payment deferrals were insignificant for the three and nine months ended September 30, 2023.

For consumer real estate borrowers in financial difficulty that received a forbearance, trial or permanent modification, there were no commitments to lend additional funds at September 30, 2023. Borrowers with a home equity line of credit that received a forbearance plan could have all or a portion of their lines reinstated in the future if they cure their payment default and meet certain Bank conditions.

Chapter 7 Discharges: If a borrower's consumer real estate obligation is discharged in a Chapter 7 bankruptcy proceeding, the contractual payment terms of the loan are not modified, although they can no longer be enforced against the individual borrower. The Corporation's ability to collect amounts due on the loan is limited to enforcement against the property through the foreclosure and sale of the collateral. The Corporation will only pursue foreclosure upon default by the borrower, and otherwise will recover pursuant to the loan terms or at the time of a sale. Residential mortgage and home equity loans that were granted a Chapter 7 discharge were insignificant for the three and nine months ended September 30, 2023.

The Corporation tracks the performance of modified loans to assess effectiveness of modification programs. Defaults of modified residential mortgage and home equity loans since January 1, 2023 were $160 million and $26 million during the nine months ended September 30, 2023. The table below provides aging information as of September 30, 2023 for consumer real estate loans modified since January 1, 2023.

Consumer Real Estate - Payment Status of Modifications to Borrowers in Financial Difficulty [(1)]

(Dollars in millions)	Current	30–89 Days Past Due	90+ Days Past Due	Total
	September 30, 2023			
Residential mortgage	$ 295	$ 114	$ 156	$ 565
Home equity	51	11	28	90
Total	$ 346	$ 125	$ 184	$ 655

(1) Excludes trial modifications and Chapter 7 discharges

Consumer real estate foreclosed properties totaled $93 million and $121 million at September 30, 2023 and December 31, 2022. The carrying value of consumer real estate loans, including fully-insured loans, for which formal foreclosure proceedings were in process at September 30, 2023 and December 31, 2022 was $684 million and $871 million. During the nine months ended September 30, 2023 and 2022, the Corporation reclassified $86 million and $151 million of consumer real estate loans to foreclosed properties or, for properties acquired upon foreclosure of certain government-guaranteed loans (principally FHA-insured loans), to other assets. The reclassifications represent non-cash investing activities and, accordingly, are not reflected in the Consolidated Statement of Cash Flows.

Credit Card and Other Consumer

Credit card and other consumer loans are primarily modified by placing the customer on a fixed payment plan with a significantly reduced fixed interest rate, with terms ranging from 6 months to 72 months. As of September 30, 2023, substantially all payment plans provided to customers had a 60-month term. In certain circumstances, the Corporation will forgive a portion of the outstanding balance if the borrower makes payments up to a set amount. The Corporation makes modifications directly with borrowers for loans held by the Corporation (internal programs) as well as through third-party renegotiation agencies that provide solutions to customers' entire unsecured debt structures (external programs). The September 30, 2023 amortized cost of credit card and other consumer loans that were modified through these programs during the three and nine months ended September 30, 2023 was $196 million and $455 million. The weighted-average interest rate reduction for the modifications was 19.40 percent and 19.02 percent, and principal forgiveness was $16 million and $41 million during the three and nine months ended September 30, 2023.

The Corporation tracks the performance of modified loans to assess the effectiveness of modification programs. Defaults of modified credit card and other consumer loans since January 1, 2023 were insignificant during the three and nine months ended September 30, 2023. Of the $455 million in modified credit card and other consumer loans to borrowers experiencing financial difficulty as of September 30, 2023, $370 million were current, $47 million were 30-89 days past due, and $38 million were greater than 90 days past due. These modifications represented 0.22 percent of outstanding credit card and other consumer loans at September 30, 2023.

Commercial Loans

Modifications of loans to commercial borrowers experiencing financial difficulty are designed to reduce the Corporation's loss exposure while providing borrowers with an opportunity to work through financial difficulties, often to avoid foreclosure or bankruptcy. Each modification is unique, reflects the borrower's individual circumstances and is designed to benefit the borrower while mitigating the Corporation's risk exposure. Commercial modifications are primarily term extensions and payment forbearances. Payment forbearances involve the Bank forbearing its contractual right to collect certain payments or payment in full (maturity forbearance) for a defined period of time. Reductions in interest rates and principal forgiveness occur infrequently for commercial borrowers. Principal forgiveness may occur in connection with foreclosure, short sales or other settlement agreements, leading to termination or sale of the loan. The table below provides the ending amortized cost of commercial loans modified during the three and nine months ended September 30, 2023.

Commercial Loans - Modifications to Borrowers in Financial Difficulty

(Dollars in millions)	Term Extension	Forbearances	Interest Rate Reduction	Total
	Three Months Ended September 30, 2023			
U.S. Commercial	$ 431	$ 24	$ —	$ 455
Non-U.S. Commercial	130	—	24	154
Commercial Real Estate	599	219	—	818
Total	$ 1,160	$ 243	$ 24	$ 1,427
	Nine Months Ended September 30, 2023			
U.S. Commercial	$ 768	$ 33	$ —	$ 801
Non-U.S. Commercial	162	—	24	186
Commercial Real Estate	1,069	287	—	1,356
Total	$ 1,999	$ 320	$ 24	$ 2,343

Term extensions granted increased the weighted-average life of the impacted loans by 1.8 years at both the three and nine months ended September 30, 2023. The weighted-average duration of loan payments deferred under the Corporation's commercial loan forbearance program was 8 months for the three months ended September 30, 2023 and 9 months for the nine months ended September 30, 2023. The deferral period for loan payments can vary, but are mostly in the range of 9 months to 24 months. The weighted-average interest rate reduction was 0.59 percent for both the three and nine months ended September 30, 2023. Modifications of loans to troubled borrowers for Commercial Lease Financing and U.S. Small Business Commercial were not significant during the three and nine months ended September 30, 2023.

The Corporation tracks the performance of modified loans to assess effectiveness of modification programs. Defaults of modified Commercial loans since January 1, 2023 were insignificant during the nine months ended September 30, 2023. The table below provides aging information as of September 30, 2023 for commercial loans modified since January 1, 2023.

Commercial - Payment Status of Modified Loans to Borrowers in Financial Difficulty

(Dollars in millions)	Current	30–89 Days Past Due	90+ Days Past Due	Total	% of Total Class of Financing Receivable
	September 30, 2023				
U.S. Commercial	$ 766	$ 21	$ 14	$ 801	0.22 %
Non-U.S. Commercial	186	—	—	186	0.15
Commercial Real Estate	1,083	60	213	1,356	1.85
Total	**$ 2,035**	**$ 81**	**$ 227**	**$ 2,343**	**0.42**

For the nine months ended September 30, 2023, the Corporation had commitments to lend $871 million to commercial borrowers experiencing financial difficulty whose loans were modified during the period.

Prior-period Troubled Debt Restructuring Disclosures

Prior to adopting the new accounting standard on loan modifications, the Corporation accounted for modifications of loans to borrowers experiencing financial difficulty as TDRs, when the modification resulted in a concession. The following discussion reflects loans that were considered TDRs prior to January 1, 2023. For more information on TDR accounting policies, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Consumer Real Estate

The table below presents the September 30, 2022 unpaid principal balance, carrying value, and average pre- and post-modification interest rates of consumer real estate loans that were modified in TDRs during the three and nine months ended September 30, 2022. The following Consumer Real Estate portfolio segment tables include loans that were initially classified as TDRs during the period and also loans that had previously been classified as TDRs and were modified again during the period. Binding trial modifications are classified as TDRs when the trial offer is made and continue to be classified as TDRs regardless of whether the borrower enters into a permanent modification.

At December 31, 2022, remaining commitments to lend additional funds to debtors whose terms have been modified in a consumer real estate TDR were not significant.

Consumer Real Estate – TDRs Entered into During the Three and Nine Months Ended September 30, 2022

(Dollars in millions)	Unpaid Principal Balance	Carrying Value	Pre-Modification Interest Rate	Post-Modification Interest Rate [(1)]	Unpaid Principal Balance	Carrying Value	Pre-Modification Interest Rate	Post-Modification Interest Rate [(1)]
	Three Months Ended September 30, 2022				Nine Months Ended September 30, 2022			
Residential mortgage	$ 420	$ 379	3.35 %	3.34 %	$ 1,036	$ 929	3.50 %	3.36 %
Home equity	99	86	4.58	4.83	216	176	4.20	4.31
Total	$ 519	$ 465	3.58	3.62	$ 1,252	$ 1,105	3.62	3.52

(1) The post-modification interest rate reflects the interest rate applicable only to permanently completed modifications, which exclude loans that are in a trial modification period.

The table below presents the September 30, 2022 carrying value for consumer real estate loans that were modified in a TDR during the three and nine months ended September 30, 2022, by type of modification.

Consumer Real Estate – Modification Programs

(Dollars in millions)	TDRs Entered into During the Three Months Ended September 30, 2022	TDRs Entered into During the Nine Months Ended September 30, 2022
Modifications under proprietary programs	$ 420	$ 999
Loans discharged in Chapter 7 bankruptcy [(1)]	4	12
Trial modifications	41	94
Total modifications	$ 465	$ 1,105

(1) Includes loans discharged in Chapter 7 bankruptcy with no change in repayment terms that are classified as TDRs.

The table below presents the carrying value of consumer real estate loans that entered into payment default during the three and nine months ended September 30, 2022 that were modified in a TDR during the 12 months preceding payment default. A payment default for consumer real estate TDRs is recognized when a borrower has missed three monthly payments (not necessarily consecutively) since modification.

Consumer Real Estate – TDRs Entering Payment Default that were Modified During the Preceding 12 Months

(Dollars in millions)	Three Months Ended September 30, 2022	Nine Months Ended September 30, 2022
Modifications under proprietary programs	$ 63	$ 135
Loans discharged in Chapter 7 bankruptcy (1)	1	2
Trial modifications (2)	8	19
Total modifications	$ 72	$ 156

(1) Includes loans discharged in Chapter 7 bankruptcy with no change in repayment terms that are classified as TDRs.
(2) Includes trial modification offers to which the customer did not respond.

Credit Card and Other Consumer

The table below provides information on the Corporation's Credit Card and Other Consumer TDR portfolio including the September 30, 2022 unpaid principal balance, carrying value, and average pre- and post-modification interest rates of loans that were modified in TDRs during the three and nine months ended September 30, 2022.

Credit Card and Other Consumer – TDRs Entered into During the Three and Nine Months Ended September 30, 2022

	Unpaid Principal Balance	Carrying Value (1)	Pre-Modification Interest Rate	Post-Modification Interest Rate	Unpaid Principal Balance	Carrying Value (1)	Pre-Modification Interest Rate	Post-Modification Interest Rate
(Dollars in millions)	Three Months Ended September 30, 2022				Nine Months Ended September 30, 2022			
Credit card	$ 86	$ 90	21.17 %	3.80 %	$ 198	$ 206	21.02 %	3.82 %
Direct/Indirect consumer	2	2	5.65	5.65	5	4	5.48	5.48
Total	$ 88	$ 92	20.87	3.83	$ 203	$ 210	20.69	3.86

(1) Includes accrued interest and fees.

The table below presents the September 30, 2022 carrying value for Credit Card and Other Consumer loans that were modified in a TDR during the three and nine months ended September 30, 2022 by program type.

Credit Card and Other Consumer – TDRs by Program Type (1)

(Dollars in millions)	TDRs Entered into During the Three Months Ended September 30, 2022	TDRs Entered into During the Nine Months Ended September 30, 2022
Internal programs	$ 77	$ 174
External programs	13	32
Other	2	4
Total	$ 92	$ 210

(1) Includes accrued interest and fees.

Credit card and other consumer loans are deemed to be in payment default during the quarter in which a borrower misses the second of two consecutive payments. Payment defaults are one of the factors considered when projecting future cash flows in the calculation of the allowance for loan and lease losses for credit card and other consumer. Based on historical experience, the Corporation estimates that 12 percent of new credit card TDRs and20 percent of new direct/indirect consumer TDRs may be in payment default within 12 months after modification.

Commercial Loans

During the three and nine months ended September 30, 2022, the carrying value of the Corporation's commercial loans that were modified as TDRs was $745 million and $1.7 billion. At December 31, 2022, the Corporation had commitments to lend $358 million to commercial borrowers whose loans were classified as TDRs. The balance of commercial TDRs in payment default was $105 million at December 31, 2022.

Loans Held-for-sale

The Corporation had LHFS of $7.6 billion and $6.9 billion at September 30, 2023 and December 31, 2022. Cash and non-cash proceeds from sales and paydowns of loans originally classified as LHFS were $10.8 billion and $27.8 billion for the nine months ended September 30, 2023 and 2022. Cash used for originations and purchases of LHFS totaled $11.5 billion and $18.7 billion for the nine months ended September 30, 2023 and 2022. Also included were non-cash net transfers into LHFS of $634 million and $2.1 billion for the nine months ended September 30, 2023 and 2022.

Accrued Interest Receivable

Accrued interest receivable for loans and leases and loans held-for-sale at September 30, 2023 and December 31, 2022 was $4.3 billion and $3.8 billion and is reported in customer and other receivables on the Consolidated Balance Sheet.

Outstanding credit card loan balances include unpaid principal, interest and fees. Credit card loans are not classified as nonperforming but are charged off no later than the end of the month in which the account becomes 180 days past due, within 60 days after receipt of notification of death or bankruptcy, or upon confirmation of fraud. During the three and nine months ended September 30, 2023, the Corporation reversed $152 million and $409 million of interest and fee income against the income statement line item in which it was originally recorded upon charge-off of the principal balance of the loan compared to $81 million and $241 million for the same periods in 2022.

For the outstanding residential mortgage, home equity, direct/indirect consumer and commercial loan balances classified as nonperforming during the three and nine months ended September 30, 2023 and 2022, interest and fee income reversed at the time the loans were classified as nonperforming was not significant. For more information on the Corporation's nonperforming loan policies, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation’s 2022 Annual Report on Form 10-K.

Allowance for Credit Losses

The allowance for credit losses is estimated using quantitative and qualitative methods that consider a variety of factors, such as historical loss experience, the current credit quality of the portfolio and an economic outlook over the life of the loan. Qualitative reserves cover losses that are expected but, in the Corporation's assessment, may not be adequately reflected in the quantitative methods or the economic assumptions. The Corporation incorporates forward-looking information through the use of several macroeconomic scenarios in determining the weighted economic outlook over the forecasted life of the assets. These scenarios include key macroeconomic variables such as gross domestic product, unemployment rate, real estate prices and corporate bond spreads. The scenarios that are chosen each quarter and the weighting given to each scenario depend on a variety of factors including recent economic events, leading economic indicators, internal and third-party economist views, and industry trends. For more information on the Corporation's credit loss accounting policies including the allowance for credit losses, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation’s 2022 Annual Report on Form 10-K.

The September 30, 2023 estimate for allowance for credit losses was based on various economic scenarios, including a baseline scenario derived from consensus estimates, an adverse scenario reflecting an extended moderate recession, a downside scenario reflecting persistent inflation and interest rates above the baseline scenario, a tail risk scenario similar to the severely adverse scenario used in stress testing and an upside scenario that considers the potential for improvement above the baseline scenario. The overall weighted economic outlook of the above scenarios is estimating a mild recessionary environment in late 2023 and early 2024, which has modestly improved compared to the weighted economic outlook estimated as of December 31, 2022. The weighted economic outlook assumes that the U.S. average unemployment rate will be just above five percent by the fourth quarter of 2024 and will remain near this level through the fourth quarter of 2025. Additionally, in this economic outlook, U.S. real gross domestic product is forecasted to grow at 0.5 percent and at 1.6 percent year-over-year in the fourth quarters of 2024 and 2025.

The allowance for credit losses increased $418 million from December 31, 2022 to $14.6 billion at September 30, 2023, which included a $921 million reserve increase related to the consumer portfolio and a $503 million reserve decrease related to the commercial portfolio. The increase in the allowance reflected a reserve build in the Corporation’s consumer portfolio primarily due to credit card loan growth and asset quality, partially offset by a reserve release in the Corporation’s commercial portfolio primarily driven by certain improved macroeconomic conditions. The allowance also includes the impact of the accounting change to remove the recognition and measurement guidance on TDRs, which reduced the allowance for credit losses by $243 million on January 1, 2023. The change in the allowance for credit losses was comprised of a net increase of $605 million in the allowance for loan and lease losses and a decrease of $187 million in the reserve for unfunded lending commitments. The provision for credit losses increased $336 million to $1.2 billion, and $1.8 billion to $3.3 billion for the three and nine months ended September 30, 2023 compared to the same periods in 2022. The provision for credit losses for the current-year periods was driven by the Corporation’s consumer portfolio primarily due to credit card loan growth and asset quality, partially offset by certain improved macroeconomic conditions that primarily benefited the Corporation’s commercial portfolio. In addition, provision for credit losses for the three months ended September 30, 2023 benefited from commercial net paydowns. For the three-month period in the prior year, the provision for credit losses was primarily driven by loan growth and a dampened macroeconomic outlook and the nine-month period was driven by the same factors as well as a reserve build related to Russian exposure, partially offset by asset quality improvement and reduced COVID-19 pandemic uncertainties.

Outstanding loans and leases excluding loans accounted for under the fair value option increased $4.9 billion during the nine months ended September 30, 2023 driven by consumer loans, which increased $2.5 billion driven by credit card, partially offset by declines in securities-based lending. Commercial loans increased $2.4 billion driven by broad-based growth.

The changes in the allowance for credit losses, including net charge-offs and provision for loan and lease losses, are detailed in the following table.

(Dollars in millions)	Consumer Real Estate	Credit Card and Other Consumer	Commercial	Total
	Three Months Ended September 30, 2023			
Allowance for loan and lease losses, July 1	**$ 427**	**$ 7,323**	**$ 5,200**	**$ 12,950**
Loans and leases charged off	**(15)**	**(994)**	**(178)**	**(1,187)**
Recoveries of loans and leases previously charged off	**27**	**178**	**51**	**256**
Net charge-offs	**12**	**(816)**	**(127)**	**(931)**
Provision for loan and lease losses	**(28)**	**1,247**	**49**	**1,268**
Other	**1**	**1**	**(2)**	**—**
Allowance for loan and lease losses, September 30	**412**	**7,755**	**5,120**	**13,287**
Reserve for unfunded lending commitments, July 1	**86**	**—**	**1,302**	**1,388**
Provision for unfunded lending commitments	**(1)**	**—**	**(33)**	**(34)**
Other	**—**	**—**	**(1)**	**(1)**
Reserve for unfunded lending commitments, September 30	**85**	**—**	**1,268**	**1,353**
Allowance for credit losses, September 30	**$ 497**	**$ 7,755**	**$ 6,388**	**$ 14,640**
	Three Months Ended September 30, 2022			
Allowance for loan and lease losses, July 1	$ 396	$ 6,216	$ 5,361	$ 11,973
Loans and leases charged off	(13)	(696)	(100)	(809)
Recoveries of loans and leases previously charged off	34	216	39	289
Net charge-offs	21	(480)	(61)	(520)
Provision for loan and lease losses	(37)	760	122	845
Other	4	—	—	4
Allowance for loan and lease losses, September 30	384	6,496	5,422	12,302
Reserve for unfunded lending commitments, July 1	79	—	1,382	1,461
Provision for unfunded lending commitments	(1)	—	54	53
Other	—	—	1	1
Reserve for unfunded lending commitments, September 30	78	—	1,437	1,515
Allowance for credit losses, September 30	$ 462	$ 6,496	$ 6,859	$ 13,817

(Dollars in millions)	Consumer Real Estate	Credit Card and Other Consumer	Commercial	Total
	Nine Months Ended September 30, 2023			
Allowance for loan and lease losses, December 31	**$ 420**	**$ 6,817**	**$ 5,445**	**$ 12,682**
January 1, 2023 adoption of credit loss standard	**(67)**	**(109)**	**(67)**	**(243)**
Allowance for loan and lease losses, January 1	**353**	**6,708**	**5,378**	**12,439**
Loans and leases charged off	**(44)**	**(2,779)**	**(544)**	**(3,367)**
Recoveries of loans and leases previously charged off	**81**	**565**	**114**	**760**
Net charge-offs	**37**	**(2,214)**	**(430)**	**(2,607)**
Provision for loan and lease losses	**14**	**3,259**	**204**	**3,477**
Other	**8**	**2**	**(32)**	**(22)**
Allowance for loan and lease losses, September 30	**412**	**7,755**	**5,120**	**13,287**
Reserve for unfunded lending commitments, January 1	**94**	**—**	**1,446**	**1,540**
Provision for unfunded lending commitments	**(9)**	**—**	**(178)**	**(187)**
Reserve for unfunded lending commitments, September 30	**85**	**—**	**1,268**	**1,353**
Allowance for credit losses, September 30	**$ 497**	**$ 7,755**	**$ 6,388**	**$ 14,640**
	Nine Months Ended September 30, 2022			
Allowance for loan and lease losses, January 1	$ 557	$ 6,476	$ 5,354	$ 12,387
Loans and leases charged off	(196)	(2,007)	(284)	(2,487)
Recoveries of loans and leases previously charged off	195	684	125	1,004
Net charge-offs	(1)	(1,323)	(159)	(1,483)
Provision for loan and lease losses	(179)	1,344	229	1,394
Other	7	(1)	(2)	4
Allowance for loan and lease losses, September 30	384	6,496	5,422	12,302
Reserve for unfunded lending commitments, January 1	96	—	1,360	1,456
Provision for unfunded lending commitments	(18)	—	75	57
Other	—	—	2	2
Reserve for unfunded lending commitments, September 30	78	—	1,437	1,515
Allowance for credit losses, September 30	$ 462	$ 6,496	$ 6,859	$ 13,817

NOTE 6 Securitizations and Other Variable Interest Entities

The Corporation utilizes VIEs in the ordinary course of business to support its own and its customers' financing and investing needs. The tables in this Note present the assets and liabilities of consolidated and unconsolidated VIEs at September 30, 2023 and December 31, 2022 in situations where the Corporation has continuing involvement with transferred assets or if the Corporation otherwise has a variable interest in the VIE. The tables also present the Corporation's maximum loss exposure at September 30, 2023 and December 31, 2022 resulting from its involvement with consolidated VIEs and unconsolidated VIEs in which the Corporation holds a variable interest. For more information on the Corporation's use of VIEs and related maximum loss exposure, see *Note 1 – Summary of Significant Accounting Principles* and *Note 6 – Securitizations and Other Variable Interest Entities* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

The Corporation invests in ABS issued by third-party VIEs with which it has no other form of involvement and enters into certain commercial lending arrangements that may also incorporate the use of VIEs, for example to hold collateral.

These securities and loans are included in *Note 4 – Securities* or *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses.* In addition, the Corporation has used VIEs in connection with its funding activities.

The Corporation did not provide financial support to consolidated or unconsolidated VIEs during the three and nine months ended September 30, 2023 or the year ended December 31, 2022 that it was not previously contractually required to provide, nor does it intend to do so.

The Corporation had liquidity commitments, including written put options and collateral value guarantees, with certain unconsolidated VIEs of $950 million and $978 million at September 30, 2023 and December 31, 2022.

First-lien Mortgage Securitizations

As part of its mortgage banking activities, the Corporation securitizes a portion of the first-lien residential mortgage loans it originates or purchases from third parties. Except as described in *Note 10 – Commitments and Contingencies*, the Corporation does not provide guarantees or recourse to the securitization trusts other than standard representations and warranties.

The table below summarizes select information related to first-lien mortgage securitizations for the three and nine months ended September 30, 2023 and 2022.

First-lien Mortgage Securitizations

	Residential Mortgage - Agency				Commercial Mortgage			
	Three Months Ended September 30		Nine Months Ended September 30		Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
Proceeds from loan sales [(1)]	**$ 1,220**	$ 3,259	$ 3,475	$ 7,000	**$ 1,167**	$ 779	$ 1,764	$ 5,194
Gains on securitizations [(2)]	**(2)**	—	(6)	8	**33**	13	35	39
Repurchases from securitization trusts [(3)]	**10**	21	24	46	**—**	—	—	—

(1) The Corporation transfers residential mortgage loans to securitizations sponsored primarily by the government-sponsored enterprises or Government National Mortgage Association (GNMA) in the normal course of business and primarily receives residential mortgage-backed securities in exchange. Substantially all of these securities are classified as Level 2 within the fair value hierarchy and are typically sold shortly after receipt.

(2) A majority of the first-lien residential mortgage loans securitized are initially classified as LHFS and accounted for under the fair value option. Gains recognized on these LHFS prior to securitization, which totaled $17 million and $34 million net of hedges, during the three and nine months ended September 30, 2023 compared to $5 million and $35 million for the same periods in 2022, are not included in the table above.

(3) The Corporation may have the option to repurchase delinquent loans out of securitization trusts, which reduces the amount of servicing advances it is required to make. The Corporation may also repurchase loans from securitization trusts to perform modifications. Repurchased loans include FHA-insured mortgages collateralizing GNMA securities.

The Corporation recognizes consumer MSRs from the sale or securitization of consumer real estate loans. The unpaid principal balance of loans serviced for investors, including residential mortgage and home equity loans, totaled $93.5 billion and $102.6 billion at September 30, 2023 and 2022. Servicing fee and ancillary fee income on serviced loans was $55 million and $187 million during the three and nine months ended September 30, 2023 compared to $71 million and $215 million for the same periods in 2022. Servicing advances on serviced loans, including loans serviced for others and loans held for investment, were $1.3 billion and $1.6 billion at September 30, 2023 and December 31, 2022. For more information on MSRs, see *Note 14 – Fair Value Measurements*.

During the three and nine months ended September 30, 2023, the Corporation deconsolidated agency residential mortgage securitization trusts with total assets of $35 million and $659 million compared to $22 million and $585 million for the same periods in 2022.

The following table summarizes select information related to first-lien mortgage securitization trusts in which the Corporation held a variable interest at September 30, 2023 and December 31, 2022.

First-lien Mortgage VIEs

	Residential Mortgage									
			Non-agency							
	Agency		Prime		Subprime		Alt-A		Commercial Mortgage	
(Dollars in millions)	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022
Unconsolidated VIEs										
Maximum loss exposure [1]	**$ 8,280**	$ 9,112	**$ 83**	$ 91	**$ 655**	$ 735	**$ 9**	$ 28	**$ 1,461**	$ 1,594
On-balance sheet assets										
Senior securities:										
Trading account assets	**$ 284**	$ 232	**$ 4**	$ 3	**$ 20**	$ 25	**$ 7**	$ 26	**$ 17**	$ 91
Debt securities carried at fair value	**2,482**	3,027	**—**	—	**342**	410	**—**	—	**—**	—
Held-to-maturity securities	**5,514**	5,853	**—**	—	**—**	—	**—**	—	**1,293**	1,268
All other assets	**—**	—	**2**	3	**22**	25	**2**	2	**45**	101
Total retained positions	**$ 8,280**	$ 9,112	**$ 6**	$ 6	**$ 384**	$ 460	**$ 9**	$ 28	**$ 1,355**	$ 1,460
Principal balance outstanding [2]	**$ 76,572**	$ 81,644	**$ 3,589**	$ 3,973	**$ 4,600**	$ 5,034	**$ 10,650**	$ 11,568	**$ 81,080**	$ 85,101
Consolidated VIEs										
Maximum loss exposure [1]	**$ 1,914**	$ 1,735	**$ —**	$ —	**$ —**	$ 78	**$ —**	$ —	**$ —**	$ —
On-balance sheet assets										
Trading account assets	**$ 1,914**	$ 1,735	**$ —**	$ —	**$ —**	$ 78	**$ —**	$ —	**$ —**	$ —
Loans and leases, net	**—**	—	**—**	—	**—**	—	**—**	—	**—**	—
Total assets	**$ 1,914**	$ 1,735	**$ —**	$ —	**$ —**	$ 78	**$ —**	$ —	**$ —**	$ —
Total liabilities	**$ —**	$ —	**$ —**	$ —	**$ —**	$ —	**$ —**	$ —	**$ —**	$ —

(1) Maximum loss exposure includes obligations under loss-sharing reinsurance and other arrangements for non-agency residential mortgage and commercial mortgage securitizations, but excludes the reserve for representations and warranties obligations and corporate guarantees and also excludes servicing advances and other servicing rights and obligations. For more information, see *Note 10 – Commitments and Contingencies* and *Note 14 – Fair Value Measurements*.
(2) Principal balance outstanding includes loans where the Corporation was the transferor to securitization VIEs with which it has continuing involvement, which may include servicing the loans.

Other Asset-backed Securitizations

The table below summarizes select information related to home equity, credit card and other asset-backed VIEs in which the Corporation held a variable interest at September 30, 2023 and December 31, 2022.

Home Equity Loan, Credit Card and Other Asset-backed VIEs

	Home Equity [1]		Credit Card and Automobile [2]		Resecuritization Trusts		Municipal Bond Trusts	
(Dollars in millions)	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022	**Sep 30 2023**	Dec 31 2022
Unconsolidated VIEs								
Maximum loss exposure	**$ —**	$ 119	**$ —**	$ —	**$ 4,683**	$ 4,243	**$ 2,030**	$ 2,537
On-balance sheet assets								
Securities [3]:								
Trading account assets	**$ —**	$ —	**$ —**	$ —	**$ 1,465**	$ 456	**$ —**	$ —
Debt securities carried at fair value	**—**	1	**—**	—	**916**	1,259	**—**	—
Held-to-maturity securities	**—**	—	**—**	—	**2,302**	2,528	**—**	—
Total retained positions	**$ —**	$ 1	**$ —**	$ —	**$ 4,683**	$ 4,243	**$ —**	$ —
Total assets of VIEs	**$ 264**	$ 326	**$ —**	$ —	**$ 18,187**	$ 12,255	**$ 2,486**	$ 3,016
Consolidated VIEs								
Maximum loss exposure	**$ 13**	$ 32	**$ 8,361**	$ 9,555	**$ 119**	$ 551	**$ 2,121**	$ —
On-balance sheet assets								
Trading account assets	**$ —**	$ —	**$ —**	$ —	**$ 291**	$ 650	**$ 2,071**	$ —
Debt securities carried at fair value	**—**	—	**—**	—	**—**	—	**50**	—
Loans and leases	**34**	97	**15,233**	14,555	**—**	—	**—**	—
Allowance for loan and lease losses	**7**	12	**(815)**	(808)	**—**	—	**—**	—
All other assets	**1**	2	**111**	68	**—**	—	**—**	—
Total assets	**$ 42**	$ 111	**$ 14,529**	$ 13,815	**$ 291**	$ 650	**$ 2,121**	$ —
On-balance sheet liabilities								
Short-term borrowings	**$ —**	$ —	**$ —**	$ —	**$ —**	$ —	**$ 2,036**	$ —
Long-term debt	**29**	79	**6,156**	4,247	**172**	99	**—**	—
All other liabilities	**—**	—	**12**	13	**—**	—	**—**	—
Total liabilities	**$ 29**	$ 79	**$ 6,168**	$ 4,260	**$ 172**	$ 99	**$ 2,036**	$ —

(1) For unconsolidated home equity loan VIEs, the maximum loss exposure includes outstanding trust certificates issued by trusts in rapid amortization, net of recorded reserves. For both consolidated and unconsolidated home equity loan VIEs, the maximum loss exposure excludes the reserve for representations and warranties obligations and corporate guarantees. For more information, see *Note 10 – Commitments and Contingencies*.
(2) At September 30, 2023 and December 31, 2022, loans and leases in the consolidated credit card trust included $3.6 billion and $3.3 billion of seller's interest.
(3) The retained senior securities were valued using quoted market prices or observable market inputs (Level 2 of the fair value hierarchy).

Home Equity Loans

The Corporation retains interests, primarily senior securities, in home equity securitization trusts to which it transferred home equity loans. In addition, the Corporation may be obligated to provide subordinate funding to the trusts during a rapid amortization event. This obligation is included in the maximum loss exposure in the preceding table. The charges that will ultimately be recorded as a result of the rapid amortization events depend on the undrawn portion of the home equity lines of credit, performance of the loans, the amount of subsequent draws and the timing of related cash flows.

Credit Card and Automobile Loan Securitizations

The Corporation securitizes originated and purchased credit card and automobile loans as a source of financing. The loans are sold on a non-recourse basis to consolidated trusts. The securitizations are ongoing, whereas additional receivables will be funded into the trusts by either loan repayments or proceeds from securities issued to third parties, depending on the securitization structure. The Corporation's continuing involvement with the securitization trusts includes servicing the receivables and holding various subordinated interests, including an undivided seller's interest in the credit card receivables and owning certain retained interests.

At September 30, 2023 and 2022, the carrying values of the receivables in the trusts totaled $15.2 billion and $14.0 billion, which are included in loans and leases, and the carrying values of senior debt securities that were issued to third-party investors from the trusts totaled $6.2 billion and $3.0 billion, which are included in long-term debt.

Resecuritization Trusts

The Corporation transfers securities, typically MBS, into resecuritization VIEs generally at the request of customers seeking securities with specific characteristics. Generally, there are no significant ongoing activities performed in a resecuritization trust, and no single investor has the unilateral ability to liquidate the trust.

The Corporation resecuritized $1.8 billion and $7.6 billion of securities during the three and nine months ended September 30, 2023 compared to $5.3 billion and $19.5 billion for the same periods in 2022. Securities transferred into resecuritization VIEs were measured at fair value with changes in fair value recorded in market making and similar activities prior to the resecuritization and, accordingly, no gain or loss on sale was recorded. During the three and nine months ended September 30, 2023 and 2022, resecuritization proceeds included securities with an initial fair value of $1.1 billion and $2.1 billion compared to $670 million and $2.4 billion, of which substantially all of the securities were classified as trading account assets for both periods. Substantially all of the trading account securities carried at fair value were categorized as Level 2 within the fair value hierarchy.

Municipal Bond Trusts

The Corporation administers municipal bond trusts that hold highly-rated, long-term, fixed-rate municipal bonds. The trusts obtain financing by issuing floating-rate trust certificates that reprice on a weekly or other short-term basis to third-party investors.

The Corporation's liquidity commitments to unconsolidated municipal bond trusts, including those for which the Corporation was transferor, totaled $2.0 billion and $2.5 billion at September 30, 2023 and December 31, 2022. The weighted-average remaining life of bonds held in the trusts at September 30, 2023 was 12.3 years. There were no significant write-downs or downgrades of assets or issuers during the nine months ended September 30, 2023 and 2022.

Other Variable Interest Entities

The table below summarizes select information related to other VIEs in which the Corporation held a variable interest at September 30, 2023 and December 31, 2022.

Other VIEs

	Consolidated	Unconsolidated	Total	Consolidated	Unconsolidated [1]	Total [1]
(Dollars in millions)	September 30, 2023			December 31, 2022		
Maximum loss exposure	**$ 1,840**	**$ 47,375**	**$ 49,215**	$ 2,286	$ 47,477	$ 49,763
On-balance sheet assets						
Trading account assets	**$ 378**	**$ 2,183**	**$ 2,561**	$ 353	$ 2,187	$ 2,540
Debt securities carried at fair value	**—**	**125**	**125**	—	473	473
Loans and leases	**1,635**	**14,447**	**16,082**	2,086	14,243	16,329
Allowance for loan and lease losses	**(1)**	**(71)**	**(72)**	(1)	(99)	(100)
All other assets	**60**	**30,164**	**30,224**	46	30,221	30,267
Total	**$ 2,072**	**$ 46,848**	**$ 48,920**	$ 2,484	$ 47,025	$ 49,509
On-balance sheet liabilities						
Short-term borrowings	**$ 23**	**$ —**	**$ 23**	$ 42	$ —	$ 42
Long-term debt	**209**	**—**	**209**	156	—	156
All other liabilities	**—**	**7,104**	**7,104**	—	7,318	7,318
Total	**$ 232**	**$ 7,104**	**$ 7,336**	$ 198	$ 7,318	$ 7,516

(1) Prior period has been revised to include unconsolidated CLOs.

Customer VIEs

Customer VIEs include credit-linked, equity-linked and commodity-linked note VIEs, repackaging VIEs and asset acquisition VIEs, which are typically created on behalf of customers who wish to obtain market or credit exposure to a specific company, index, commodity or financial instrument.

The Corporation's involvement in the VIE is limited to its loss exposure. The Corporation's maximum loss exposure to consolidated and unconsolidated customer VIEs totaled $832 million and $914 million at September 30, 2023 and December 31, 2022, including the notional amount of derivatives to which the Corporation is a counterparty, net of losses previously recorded, and the Corporation's investment, if any, in securities issued by the VIEs. Total assets of the consolidated and unconsolidated VIEs were $1.5 billion at both September 30, 2023 and December 31, 2022.

CDO and CLO VIEs

The Corporation holds investments in unconsolidated CDO and CLO VIEs, that hold diversified pools of fixed-income securities, typically corporate debt, ABS or non-investment grade corporate loans, which are funded by multiple tranches of debt instruments and equity securities issued by the VIEs. The VIEs are managed by third-party portfolio managers. The Corporation held $16.2 billion and $16.3 billion of loans and securities issued by CDO and CLO VIEs at September 30, 2023 and December 31, 2022. The Corporation's loss exposure is limited to its loan and debt security holdings and the notional amount of any derivatives to which the Corporation is a counterparty. The Corporation's maximum loss exposure to consolidated and unconsolidated CDOs and CLOs totaled $16.3 billion at both September 30, 2023 and December 31, 2022, which is insignificant to the total assets of the VIEs.

Investment VIEs

The Corporation sponsors, invests in or provides financing, which may be in connection with the sale of assets, to a variety of investment VIEs that hold loans, real estate, debt securities or other financial instruments and are designed to provide the desired investment profile to investors or the Corporation. At September 30, 2023 and December 31, 2022, the Corporation's consolidated investment VIEs had total assets of $471 million and $854 million. The Corporation also held investments in unconsolidated VIEs with total assets of $15.4 billion and $12.2 billion at September 30, 2023 and December 31, 2022. The Corporation's maximum loss exposure associated with both consolidated and unconsolidated investment VIEs totaled $1.8 billion and $2.4 billion at September 30, 2023 and December 31, 2022 comprised primarily of on-balance sheet assets less non-recourse liabilities.

Leveraged Lease Trusts

The Corporation's net investment in consolidated leveraged lease trusts totaled $1.2 billion at both September 30, 2023 and December 31, 2022. The trusts hold long-lived equipment such as rail cars, power generation and distribution equipment, and commercial aircraft. The Corporation structures the trusts and holds a significant residual interest. The net investment represents the Corporation's maximum loss exposure to the trusts in the unlikely event that the leveraged lease investments become worthless. Debt issued by the leveraged lease trusts is non-recourse to the Corporation.

Tax Credit VIEs

The Corporation holds equity investments in unconsolidated limited partnerships and similar entities that construct, own and operate affordable housing, renewable energy and certain other projects. The total assets of these unconsolidated tax credit VIEs were $81.7 billion and $74.8 billion as of September 30, 2023 and December 31, 2022. An unrelated third party is typically the general partner or managing member and has control over the significant activities of the VIE. As an investor, tax credits associated with the investments in these entities are allocated to the Corporation, as provided by the U.S. Internal Revenue Code and related regulations, and are recognized as income tax benefits in the Corporation's Consolidated Statement of Income in the year they are earned, which varies based on the type of investments. Tax credits from environmental, social and governance investments in affordable housing are recognized ratably over a term of up to 10 years, and tax credits from renewable energy investments are recognized either at inception for transactions electing Investment Tax Credits (ITCs) or as energy is produced for transactions electing Production Tax Credits (PTCs), which is generally up to a 10-year time period. The volume and types of investments held by the Corporation will influence the amount of tax credits recognized each period.

The Corporation's equity investments in affordable housing and other projects totaled $14.9 billion and $14.7 billion at September 30, 2023 and December 31, 2022, which included unfunded capital contributions of $6.8 billion and $6.9 billion and are probable to be paid over the next five years. The Corporation may be asked to invest additional amounts to support a troubled affordable housing project. Such additional investments have not been and are not expected to be significant. During the three and nine months ended September 30, 2023, the Corporation recognized tax credits and other tax benefits related to affordable housing and other tax credit equity investments of $526 million and $1.6 billion compared to $457 million and $1.3 billion for the same periods in 2022, and reported pretax losses in other income of $379 million and $1.1 billion compared to $350 million and $1.0 billion for the same periods in 2022. The Corporation's equity investments in renewable energy totaled $13.9 billion at both September 30, 2023 and December 31, 2022. In addition, the Corporation had unfunded capital contributions for renewable energy investments of $6.5 billion and $1.9 billion at September 30, 2023 and December 31, 2022, which are contingent on various conditions precedent to funding over the next two years. The Corporation's risk of loss is generally mitigated by policies requiring the project to qualify for the expected tax credits prior to making its investment. During the three and nine months ended September 30, 2023, the Corporation recognized tax credits and other tax benefits related to renewable energy equity investments of $1.3 billion and $3.4 billion compared to $527 million and $2.0 billion for the same periods in 2022 and reported pretax losses in other income of $849 million and $2.0 billion compared to $337 million and $1.4 billion for the same periods in 2022. The Corporation may also enter into power purchase agreements with renewable energy tax credit entities. The maximum loss exposure for tax credit VIEs was $28.8 billion at both September 30, 2023 and December 31, 2022.

NOTE 7 Goodwill and Intangible Assets

Goodwill

The table below presents goodwill balances by business segment at September 30, 2023 and December 31, 2022. The reporting units utilized for goodwill impairment testing are the operating segments or one level below.

Goodwill

(Dollars in millions)	September 30 2023	December 31 2022
Consumer Banking	**$ 30,137**	$ 30,137
Global Wealth & Investment Management	**9,677**	9,677
Global Banking	**24,026**	24,026
Global Markets	**5,181**	5,182
Total goodwill	**$ 69,021**	$ 69,022

Intangible Assets

At September 30, 2023 and December 31, 2022, the net carrying value of intangible assets was $2.0 billion and $2.1 billion. At both September 30, 2023 and December 31, 2022, intangible assets included $1.6 billion of intangible assets associated with trade names, substantially all of which had an indefinite life and, accordingly, are not being amortized. Amortization of intangibles expense was $ 20 million for both the three months ended September 30, 2023 and 2022 and $59 million for both the nine months ended September 30, 2023 and 2022.

NOTE 8 Leases

The Corporation enters into both lessor and lessee arrangements. For more information on lease accounting, see *Note 1 – Summary of Significant Accounting Principles* and *Note 8 – Leases* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K. For more information on lease financing receivables, see *Note 5 – Outstanding Loans and Leases and Allowance for Credit Losses*.

Lessor Arrangements

The Corporation's lessor arrangements primarily consist of operating, sales-type and direct financing leases for equipment. Lease agreements may include options to renew and for the lessee to purchase the leased equipment at the end of the lease term.

The table below presents the net investment in sales-type and direct financing leases at September 30, 2023 and December 31, 2022.

Net Investment [(1)]

(Dollars in millions)	September 30 2023	December 31 2022
Lease receivables	**$ 15,580**	$ 15,123
Unguaranteed residuals	**2,291**	2,143
Total net investment in sales-type and direct financing leases	**$ 17,871**	$ 17,266

(1) In certain cases, the Corporation obtains third-party residual value insurance to reduce its residual asset risk. The carrying value of residual assets with third-party residual value insurance for at least a portion of the asset value was $6.6 billion and $6.5 billion at September 30, 2023 and December 31, 2022.

The table below presents lease income for the three and nine months ended September 30, 2023 and 2022.

Lease Income

	Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	**2022**	**2023**	**2022**
Sales-type and direct financing leases	**$ 206**	$ 149	**$ 559**	$ 428
Operating leases	**233**	241	**705**	704
Total lease income	**$ 439**	$ 390	**$ 1,264**	$ 1,132

Lessee Arrangements

The Corporation's lessee arrangements predominantly consist of operating leases for premises and equipment; the Corporation's financing leases are not significant.

The table below provides information on the right-of-use assets and lease liabilities at September 30, 2023 and December 31, 2022.

Lessee Arrangements

(Dollars in millions)	September 30 2023	December 31 2022
Right-of-use asset	**$ 9,187**	$ 9,755
Lease liabilities	**9,799**	10,359

NOTE 9 Securities Financing Agreements, Collateral and Restricted Cash

The Corporation enters into securities financing agreements which include securities borrowed or purchased under agreements to resell and securities loaned or sold under agreements to repurchase. These financing agreements (also referred to as “matched-book transactions”) are to accommodate customers, obtain securities to cover short positions and finance inventory positions. The Corporation elects to account for certain securities financing agreements under the fair value option. For more information on the fair value option, see *Note 15 – Fair Value Option*.

Offsetting of Securities Financing Agreements

The Securities Financing Agreements table presents securities financing agreements included on the Consolidated Balance Sheet in federal funds sold and securities borrowed or purchased under agreements to resell, and in federal funds purchased and securities loaned or sold under agreements to repurchase at September 30, 2023 and December 31, 2022. Balances are presented on a gross basis, prior to the application of counterparty netting. Gross assets and liabilities are adjusted on an aggregate basis to take into consideration the effects of legally enforceable master netting agreements. For more information on the offsetting of derivatives, see *Note 3 – Derivatives.* For more information on the securities financing agreements and the offsetting of securities financing transactions, see *Note 10 – Securities Financing Agreements, Short-term Borrowings, Collateral and Restricted Cash* to the Consolidated Financial Statements of the Corporation’s 2022 Annual Report on Form 10-K.

Securities Financing Agreements

(Dollars in millions)	Gross Assets/Liabilities [1]	Amounts Offset	Net Balance Sheet Amount	Financial Instruments [2]	Net Assets/Liabilities
			September 30, 2023		
Securities borrowed or purchased under agreements to resell [3]	**$ 651,337**	**$ (342,088)**	**$ 309,249**	**$ (283,835)**	**$ 25,414**
Securities loaned or sold under agreements to repurchase	**$ 642,791**	**$ (342,088)**	**$ 300,703**	**$ (285,522)**	**$ 15,181**
Other [4]	**8,304**	**—**	**8,304**	**(8,304)**	**—**
Total	**$ 651,095**	**$ (342,088)**	**$ 309,007**	**$ (293,826)**	**$ 15,181**
			December 31, 2022		
Securities borrowed or purchased under agreements to resell [3]	$ 597,847	$ (330,273)	$ 267,574	$ (240,120)	$ 27,454
Securities loaned or sold under agreements to repurchase	$ 525,908	$ (330,273)	$ 195,635	$ (183,265)	$ 12,370
Other [4]	8,427	—	8,427	(8,427)	—
Total	$ 534,335	$ (330,273)	$ 204,062	$ (191,692)	$ 12,370

(1) Includes activity where uncertainty exists as to the enforceability of certain master netting agreements under bankruptcy laws in some countries or industries.
(2) Includes securities collateral received or pledged under repurchase or securities lending agreements where there is a legally enforceable master netting agreement. These amounts are not offset on the Consolidated Balance Sheet, but are shown as a reduction to derive a net asset or liability. Securities collateral received or pledged where the legal enforceability of the master netting agreements is uncertain is excluded from the table.
(3) Excludes repurchase activity of $8.6 billion and $8.7 billion reported in loans and leases on the Consolidated Balance Sheet at September 30, 2023 and December 31, 2022.
(4) Balance is reported in accrued expenses and other liabilities on the Consolidated Balance Sheet and relates to transactions where the Corporation acts as the lender in a securities lending agreement and receives securities that can be pledged as collateral or sold. In these transactions, the Corporation recognizes an asset at fair value, representing the securities received, and a liability, representing the obligation to return those securities.

Repurchase Agreements and Securities Loaned Transactions Accounted for as Secured Borrowings

The following tables present securities sold under agreements to repurchase and securities loaned by remaining contractual term to maturity and class of collateral pledged. Included in “Other” are transactions where the Corporation acts as the lender in a securities lending agreement and receives securities that can be pledged as collateral or sold. Certain agreements contain a right to substitute collateral and/or terminate the agreement prior to maturity at the option of the Corporation or the counterparty. Such agreements are included in the table below based on the remaining contractual term to maturity. For more information on collateral requirements, see *Note 10 – Securities Financing Agreements, Short-term Borrowings, Collateral and Restricted Cash* to the Consolidated Financial Statements of the Corporation’s 2022 Annual Report on Form 10-K.

Remaining Contractual Maturity

(Dollars in millions)	Overnight and Continuous	30 Days or Less	After 30 Days Through 90 Days	Greater than 90 Days [1]	Total
			September 30, 2023		
Securities sold under agreements to repurchase	**$ 257,669**	**$ 167,947**	**$ 78,648**	**$ 58,853**	**$ 563,117**
Securities loaned	**74,247**	**152**	**971**	**4,304**	**79,674**
Other	**8,304**	**—**	**—**	**—**	**8,304**
Total	**$ 340,220**	**$ 168,099**	**$ 79,619**	**$ 63,157**	**$ 651,095**
			December 31, 2022		
Securities sold under agreements to repurchase	$ 200,087	$ 181,632	$ 41,666	$ 30,107	$ 453,492
Securities loaned	66,909	288	1,139	4,080	72,416
Other	8,427	—	—	—	8,427
Total	$ 275,423	$ 181,920	$ 42,805	$ 34,187	$ 534,335

(1) No agreements have maturities greater than four years.

Class of Collateral Pledged

(Dollars in millions)	Securities Sold Under Agreements to Repurchase	Securities Loaned	Other	Total
	September 30, 2023			
U.S. government and agency securities	**$ 310,064**	**$ —**	**$ 20**	**$ 310,084**
Corporate securities, trading loans and other	**20,488**	**778**	**7**	**21,273**
Equity securities	**7,410**	**78,896**	**8,260**	**94,566**
Non-U.S. sovereign debt	**220,382**	**—**	**17**	**220,399**
Mortgage trading loans and ABS	**4,773**	**—**	**—**	**4,773**
Total	**$ 563,117**	**$ 79,674**	**$ 8,304**	**$ 651,095**
	December 31, 2022			
U.S. government and agency securities	$ 193,005	$ 18	$ —	$ 193,023
Corporate securities, trading loans and other	14,345	2,896	317	17,558
Equity securities	10,249	69,432	8,110	87,791
Non-U.S. sovereign debt	232,171	70	—	232,241
Mortgage trading loans and ABS	3,722	—	—	3,722
Total	$ 453,492	$ 72,416	$ 8,427	$ 534,335

Collateral

The Corporation accepts securities and loans as collateral that it is permitted by contract or practice to sell or repledge. At September 30, 2023 and December 31, 2022, the fair value of this collateral was $852.7 billion and $827.6 billion, of which $820.9 billion and $764.1 billion was sold or repledged. The primary source of this collateral is securities borrowed or purchased under agreements to resell. For more information on collateral, see *Note 10 – Securities Financing Agreements, Short-term Borrowings, Collateral and Restricted Cash* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Restricted Cash

At September 30, 2023 and December 31, 2022, the Corporation held restricted cash included within cash and cash equivalents on the Consolidated Balance Sheet of $6.1 billion and $7.6 billion, predominantly related to cash segregated in compliance with securities regulations and cash held on deposit with central banks to meet reserve requirements.

NOTE 10 Commitments and Contingencies

In the normal course of business, the Corporation enters into a number of off-balance sheet commitments. These commitments expose the Corporation to varying degrees of credit and market risk and are subject to the same credit and market risk limitation reviews as those instruments recorded on the Consolidated Balance Sheet. For more information on commitments and contingencies, see *Note 12 – Commitments and Contingencies* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Credit Extension Commitments

The Corporation enters into commitments to extend credit such as loan commitments, standby letters of credit (SBLCs) and commercial letters of credit to meet the financing needs of its customers. The following table includes the notional amount of unfunded legally binding lending commitments net of amounts distributed (i.e., syndicated or participated) to other financial institutions. The distributed amounts were $10.6 billion and $10.4 billion at September 30, 2023 and December 31, 2022. The carrying value of the Corporation's credit extension commitments at September 30, 2023 and December 31, 2022, excluding commitments accounted for under the fair value option, was $1.4 billion and $1.6 billion, which predominantly related to the reserve for unfunded lending commitments. The carrying value of these commitments is classified in accrued expenses and other liabilities on the Consolidated Balance Sheet.

Legally binding commitments to extend credit generally have specified rates and maturities. Certain of these commitments have adverse change clauses that help to protect the Corporation against deterioration in the borrower's ability to pay.

The following table includes the notional amount of commitments of $1.8 billion and $3.0 billion at September 30, 2023 and December 31, 2022 that are accounted for under the fair value option. However, the table excludes the cumulative net fair value for these commitments of $62 million and $110 million at September 30, 2023 and December 31, 2022, which is classified in accrued expenses and other liabilities. For more information regarding the Corporation's loan commitments accounted for under the fair value option, see *Note 15 – Fair Value Option.*

Credit Extension Commitments

(Dollars in millions)	Expire in One Year or Less	Expire After One Year Through Three Years	Expire After Three Years Through Five Years	Expire After Five Years	Total
			September 30, 2023		
Notional amount of credit extension commitments					
Loan commitments [1]	**$ 127,520**	**$ 182,325**	**$ 206,569**	**$ 14,204**	**$ 530,618**
Home equity lines of credit	**2,328**	**8,975**	**11,403**	**22,273**	**44,979**
Standby letters of credit and financial guarantees [2]	**21,131**	**9,821**	**2,691**	**505**	**34,148**
Letters of credit	**888**	**32**	**257**	**25**	**1,202**
Other commitments [3]	**5**	**46**	**118**	**1,056**	**1,225**
Legally binding commitments	**151,872**	**201,199**	**221,038**	**38,063**	**612,172**
Credit card lines [4]	**440,277**	**—**	**—**	**—**	**440,277**
Total credit extension commitments	**$ 592,149**	**$ 201,199**	**$ 221,038**	**$ 38,063**	**$ 1,052,449**
			December 31, 2022		
Notional amount of credit extension commitments					
Loan commitments [1]	$ 113,962	$ 162,890	$ 221,374	$ 13,667	$ 511,893
Home equity lines of credit	1,479	7,230	11,578	22,154	42,441
Standby letters of credit and financial guarantees [2]	22,565	9,237	2,787	628	35,217
Letters of credit	853	46	52	49	1,000
Other commitments [3]	5	93	71	1,103	1,272
Legally binding commitments	138,864	179,496	235,862	37,601	591,823
Credit card lines [4]	419,144	—	—	—	419,144
Total credit extension commitments	$ 558,008	$ 179,496	$ 235,862	$ 37,601	$ 1,010,967

(1) At September 30, 2023 and December 31, 2022, $3.7 billion and $2.6 billion of these loan commitments were held in the form of a security.
(2) The notional amounts of SBLCs and financial guarantees classified as investment grade and non-investment grade based on the credit quality of the underlying reference name within the instrument were $23.6 billion and $9.8 billion at September 30, 2023, and $25.1 billion and $9.5 billion at December 31, 2022. Amounts in the table include consumer SBLCs of $714 million and $575 million at September 30, 2023 and December 31, 2022.
(3) Primarily includes second-loss positions on lease-end residual value guarantees.
(4) Includes business card unused lines of credit.

Other Commitments

At September 30, 2023 and December 31, 2022, the Corporation had commitments to purchase loans (e.g., residential mortgage and commercial real estate) of $788 million and $636 million, which upon settlement will be included in trading account assets, loans or LHFS, and commitments to purchase commercial loans of $452 million and $294 million, which upon settlement will be included in trading account assets.

At September 30, 2023 and December 31, 2022, the Corporation had commitments to enter into resale and forward-dated resale and securities borrowing agreements of $128.3 billion and $92.0 billion, and commitments to enter into forward-dated repurchase and securities lending agreements of $73.2 billion and $57.8 billion. A significant portion of these commitments will expire within the next 12 months.

At September 30, 2023 and December 31, 2022, the Corporation had a commitment to originate or purchase up to $4.0 billion and $3.7 billion on a rolling 12-month basis, of auto loans and leases from a strategic partner. This commitment extends through November 2026 and can be terminated with 12 months prior notice.

At September 30, 2023 and December 31, 2022, the Corporation had unfunded equity investment commitments of $900 million and $571 million.

As a Federal Reserve member bank, the Corporation is required to subscribe to a certain amount of shares issued by its Federal Reserve district bank, which pays cumulative dividends at a prescribed rate. As of September 30, 2023 and December 31, 2022, the Corporation paid $5.4 billion for half of its subscribed shares, with the remaining half subject to call by the Federal Reserve district bank board, which the Corporation believes is remote.

Other Guarantees

Bank-owned Life Insurance Book Value Protection

The Corporation sells products that offer book value protection to insurance carriers who offer group life insurance policies to corporations, primarily banks. At both September 30, 2023 and December 31, 2022, the notional amount of these guarantees totaled $4.3 billion. At both September 30, 2023 and December 31, 2022, the Corporation's maximum exposure related to these guarantees totaled $632 million, with estimated maturity dates between 2033 and 2039.

Merchant Services

The Corporation in its role as merchant acquirer or as a sponsor of other merchant acquirers may be held liable for any reversed charges that cannot be collected from the merchants due to, among other things, merchant fraud or insolvency. If charges are properly reversed after a purchase and cannot be collected from either the merchants or merchant acquirers, the Corporation may be held liable for these reversed charges. The ability to reverse a charge is primarily governed by the applicable payment network rules and regulations, which include, but are not limited to, the type of charge, type of payment used and time limits. The total amount of transactions subject to reversal under payment network rules and regulations processed for the preceding six-month period, which was approximately $412 billion, is an estimate of the Corporation's maximum potential exposure as of September 30, 2023. The Corporation's risk in this area primarily relates to circumstances where a cardholder has purchased goods or services for future delivery. The Corporation mitigates this risk by requiring cash deposits, guarantees, letters of credit or other types of collateral from certain merchants. The Corporation's reserves for contingent losses and the losses incurred related to the merchant processing activity were not significant.

Representations and Warranties Obligations and Corporate Guarantees

For more information on representations and warranties obligations and corporate guarantees, see *Note 12 – Commitments and Contingencies* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

The reserve for representations and warranties obligations and corporate guarantees was $621 million and $612 million at September 30, 2023 and December 31, 2022 and is included in accrued expenses and other liabilities on the Consolidated Balance Sheet, and the related provision is included in other income in the Consolidated Statement of Income. The representations and warranties reserve represents the Corporation's best estimate of probable incurred losses, is based on its experience in previous negotiations, and is subject to judgment, a variety of assumptions, and known or unknown uncertainties. Future representations and warranties losses may occur in excess of the amounts recorded for these exposures; however, the Corporation does not expect such amounts to be material to the Corporation's financial condition and liquidity. See Litigation and Regulatory Matters below for the Corporation's combined range of possible loss in excess of the reserve for representations and warranties and the accrued liability for litigation.

Fixed Income Clearing Corporation Sponsored Member Repo Program

The Corporation acts as a sponsoring member in a repo program whereby the Corporation clears certain eligible resale and repurchase agreements through the Government Securities Division of the Fixed Income Clearing Corporation on behalf of clients that are sponsored members in accordance with the Fixed Income Clearing Corporation's rules. As part of this program, the Corporation guarantees the payment and performance of its sponsored members to the Fixed Income Clearing Corporation. The Corporation's guarantee obligation is secured by a security interest in cash or high-quality securities collateral placed by clients with the clearinghouse and therefore, the potential for the Corporation to incur significant losses under this arrangement is remote. The Corporation's maximum potential exposure, without taking into consideration the related collateral, was $43.6 billion and $59.6 billion at September 30, 2023 and December 31, 2022.

Other Guarantees

In the normal course of business, the Corporation periodically guarantees the obligations of its affiliates in a variety of transactions including ISDA-related transactions and non-ISDA related transactions such as commodities trading, repurchase agreements, prime brokerage agreements and other transactions.

Guarantees of Certain Long-term Debt

The Corporation, as the parent company, fully and unconditionally guarantees the securities issued by BofA Finance LLC, a consolidated finance subsidiary of the Corporation, and effectively provides for the full and unconditional guarantee of trust securities and capital securities issued by certain statutory trust companies that are 100 percent owned finance subsidiaries of the Corporation.

Other Contingencies

On May 11, 2023, the Federal Deposit Insurance Corporation (FDIC) issued a proposed rule that would impose a special assessment to recover the loss to the Deposit Insurance Fund arising from the protection of uninsured depositors of Silicon Valley Bank and Signature Bank associated with their closures, and the systemic risk determination announced by the FDIC on March 12, 2023. While the timing and amount of any expense recognition are unknown until the proposed rule is finalized, if the final rule is issued as proposed, the estimated impact of the special assessment on the Corporation would be a noninterest expense of approximately $1.9 billion that would be recognized upon finalization of the rule, which could occur in the fourth quarter of 2023.

Litigation and Regulatory Matters

The following disclosures supplement the disclosure in *Note 12 – Commitments and Contingencies* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K (the prior commitments and contingencies disclosure).

In the ordinary course of business, the Corporation and its subsidiaries are routinely defendants in or parties to many pending and threatened legal, regulatory and governmental actions and proceedings. In view of the inherent difficulty of predicting the outcome of such matters, particularly where the claimants seek very large or indeterminate damages or where the matters present novel legal theories or involve a large number of parties, the Corporation generally cannot predict the eventual outcome of the pending matters, timing of the ultimate resolution of these matters, or eventual loss, fines or penalties related to each pending matter.

As a matter develops, the Corporation, in conjunction with any outside counsel handling the matter, evaluates whether such matter presents a loss contingency that is probable and estimable, and, for the matters disclosed below and in the prior commitments and contingencies disclosure, whether a loss in excess of any accrued liability is reasonably possible in future periods. Once the loss contingency is deemed to be both probable and estimable, the Corporation will establish an accrued liability and record a corresponding amount of litigation-related expense. The Corporation continues to monitor the matter for further developments that could affect the amount of the accrued liability that has been previously established. Excluding expenses of internal and external legal service providers, litigation and regulatory investigation-related expense of $76 million and $442 million was recognized for the three and nine months ended September 30, 2023 compared to $507 million and $1.1 billion for the same periods in 2022.

For any matter disclosed in this Note and in the prior commitments and contingencies disclosure for which a loss in future periods is reasonably possible and estimable (whether in excess of an accrued liability or where there is no accrued liability) and for representations and warranties exposures, the Corporation's estimated range of possible loss is $0 to $0.8 billion in excess of the accrued liability, if any, as of September 30, 2023.

The accrued liability and estimated range of possible loss are based upon currently available information and subject to significant judgment, a variety of assumptions and known and unknown uncertainties. The matters underlying the accrued liability and estimated range of possible loss are unpredictable and may change from time to time, and actual losses may vary significantly from the current estimate and accrual. The estimated range of possible loss does not represent the Corporation's maximum loss exposure.

Information is provided below and in the prior commitments and contingencies disclosure regarding the nature of the litigation and, where specified, associated claimed damages.

Based on current knowledge, and taking into account accrued liabilities, management does not believe that loss contingencies arising from pending matters, including the matters described below and in the prior commitments and contingencies disclosure, will have a material adverse effect on the consolidated financial condition or liquidity of the Corporation. However, in light of the significant judgment, variety of assumptions and uncertainties involved in those matters, some of which are beyond the Corporation's control, and the very large or indeterminate damages sought in some of those matters, an adverse outcome in one or more of those matters could be material to the Corporation's business or results of operations for any particular reporting period, or cause significant reputational harm.

Deposit Insurance Assessment

On April 10, 2023, the magistrate judge issued a report and recommendation (the Report) for resolving the parties' pending summary judgment motions. The Report recommends granting the FDIC motion for summary judgment on BANA's statutory liability for the unpaid assessments, subject to BANA's statute of limitations defenses to assessments for the quarters ended March 31, 2012 through March 31, 2013, on which the Report recommends that relevant issues should be resolved at trial. The Report also recommends denying BANA's counterclaims challenging the adoption of the relevant assessment regulations and granting BANA's motion for summary judgment on the FDIC's claims for unjust enrichment and disgorgement. The Report has been submitted to the district court judge for consideration, and the parties have filed objections to the recommendations in the Report.

Representment Non-sufficient Fund Fees

On July 11, 2023, it was announced that BANA agreed to settle two separate proceedings with the Office of the Comptroller of the Currency (OCC) and Consumer Financial Protection Bureau (CFPB) related to BANA's assessing overdraft or insufficient funds fees each time a merchant resubmitted a transaction or check for payment after it had been declined due to insufficient funds (Representment Fees). Without admitting or denying the findings, BANA consented to orders requiring it to pay penalties of $60 million to each of the OCC and CFPB. Under the CFPB Consent Order, among other things, BANA also consented to refund at least $80 million to customers who were assessed Representment Fees between September 1, 2018 to February 18, 2022.

Credit Card Sales and Marketing Practices

On July 11, 2023, it was announced that BANA agreed to a settlement with the CFPB related to online advertisements concerning bonuses linked to rewards credit cards and failure to provide those bonuses to certain consumers, and applying for and opening credit cards for consumers without their consent and obtaining credit reports for those consumers. Without admitting or denying the findings, BANA agreed to the entry of a Consent Order requiring payment of a $30 million penalty and certain undertakings concerning consumer redress.

Unemployment Insurance Prepaid Cards

BANA has been named as a defendant in a number of putative class action, mass action, and individual lawsuits in multiple states related to its administration of prepaid debit cards to distribute unemployment and other state benefits. These lawsuits generally assert claims for monetary damages and injunctive relief. Class action and mass action lawsuits related to the California program, the largest program administered by BANA measured by total benefits and number of participants, have been consolidated into a multidistrict litigation (MDL) in the U.S. District Court for the Southern District of California. On May 25, 2023, the court dismissed certain of the claims in the MDL while allowing others to proceed, and plaintiffs subsequently filed an amended complaint. BANA filed a partial motion to dismiss certain of the remaining claims in the amended complaint in the MDL, which is currently pending.

NOTE 11 Shareholders' Equity

Common Stock

Declared Quarterly Cash Dividends on Common Stock [(1)]

Declaration Date	Record Date	Payment Date	Dividend Per Share
October 18, 2023	December 1, 2023	December 29, 2023	$ 0.24
July 19, 2023	September 1, 2023	September 29, 2023	0.24
April 26, 2023	June 2, 2023	June 30, 2023	0.22
February 1, 2023	March 3, 2023	March 31, 2023	0.22

(1) In 2023, and through October 31, 2023.

During the three and nine months ended September 30, 2023, the Corporation repurchased and retired 33 million and 119 million shares of common stock, which reduced shareholders' equity by $1.0 billion and $3.8 billion.

During the nine months ended September 30, 2023, in connection with employee stock plans, the Corporation issued 73 million shares of its common stock and, to satisfy tax withholding obligations, repurchased 28 million shares of its common stock. At September 30, 2023, the Corporation had reserved 496 million unissued shares of common stock for future issuances under employee stock plans, convertible notes and preferred stock.

On October 18, 2023, the Board of Directors declared a quarterly common stock dividend of $0.24 per share.

Preferred Stock

During the three months ended September 30, 2023, June 30, 2023 and March 31, 2023, the Corporation declared $531 million, $306 million and $505 million of cash dividends on preferred stock, or a total of $1.3 billion for the nine months ended September 30, 2023. For more information on the Corporation's preferred stock, including liquidation preference, dividend requirements and redemption period, see *Note 13 – Shareholders' Equity* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

NOTE 12 Accumulated Other Comprehensive Income (Loss)

The table below presents the changes in accumulated OCI after-tax for the nine months ended September 30, 2023 and 2022.

(Dollars in millions)	Debt Securities	Debit Valuation Adjustments	Derivatives	Employee Benefit Plans	Foreign Currency	Total
Balance, December 31, 2021	$ 3,045	$ (1,636)	$ (1,880)	$ (3,642)	$ (991)	$ (5,104)
Net change	(6,381)	1,298	(10,890)	97	(47)	(15,923)
Balance, September 30, 2022	$ (3,336)	$ (338)	$ (12,770)	$ (3,545)	$ (1,038)	$ (21,027)
Balance, December 31, 2022	$ (2,983)	$ (881)	$ (11,935)	$ (4,309)	$ (1,048)	$ (21,156)
Net change	**81**	**(419)**	**(317)**	**25**	**(6)**	**(636)**
Balance, September 30, 2023	**$ (2,902)**	**$ (1,300)**	**$ (12,252)**	**$ (4,284)**	**$ (1,054)**	**$ (21,792)**

The table below presents the net change in fair value recorded in accumulated OCI, net realized gains and losses reclassified into earnings and other changes for each component of OCI pre- and after-tax for the nine months ended September 30, 2023 and 2022.

	Pretax	Tax effect	After-tax	Pretax	Tax effect	After-tax
	Nine Months Ended September 30					
(Dollars in millions)	2023			2022		
Debt securities:						
Net increase (decrease) in fair value	**$ (306)**	**$ 84**	**$ (222)**	$ (8,417)	$ 2,064	$ (6,353)
Net realized (gains) losses reclassified into earnings [(1)]	**404**	**(101)**	**303**	(37)	9	(28)
Net change	**98**	**(17)**	**81**	(8,454)	2,073	(6,381)
Debit valuation adjustments:						
Net increase (decrease) in fair value	**(560)**	**136**	**(424)**	1,698	(411)	1,287
Net realized (gains) losses reclassified into earnings [(1)]	**7**	**(2)**	**5**	14	(3)	11
Net change	**(553)**	**134**	**(419)**	1,712	(414)	1,298
Derivatives:						
Net increase (decrease) in fair value	**(1,027)**	**261**	**(766)**	(14,681)	3,673	(11,008)
Reclassifications into earnings:						
Net interest income	**616**	**(153)**	**463**	182	(46)	136
Compensation and benefits expense	**(18)**	**4**	**(14)**	(24)	6	(18)
Net realized (gains) losses reclassified into earnings	**598**	**(149)**	**449**	158	(40)	118
Net change	**(429)**	**112**	**(317)**	(14,523)	3,633	(10,890)
Employee benefit plans:						
Net actuarial losses and other reclassified into earnings [(2)]	**36**	**(11)**	**25**	135	(38)	97
Net change	**36**	**(11)**	**25**	135	(38)	97
Foreign currency:						
Net increase (decrease) in fair value	**80**	**(75)**	**5**	726	(774)	(48)
Net realized (gains) losses reclassified into earnings [(1)]	**(44)**	**33**	**(11)**	—	1	1
Net change	**36**	**(42)**	**(6)**	726	(773)	(47)
Total other comprehensive income (loss)	**$ (812)**	**$ 176**	**$ (636)**	$ (20,404)	$ 4,481	$ (15,923)

(1) Reclassifications of pretax debt securities, DVA and foreign currency (gains) losses are recorded in other income in the Consolidated Statement of Income.
(2) Reclassifications of pretax employee benefit plan costs are recorded in other general operating expense in the Consolidated Statement of Income.

NOTE 13 Earnings Per Common Share

The calculation of earnings per common share (EPS) and diluted EPS for the three and nine months ended September 30, 2023 and 2022 is presented below. For more information on the calculation of EPS, see *Note 1 – Summary of Significant Accounting Principles* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

(In millions, except per share information)	Three Months Ended September 30 2023	Three Months Ended September 30 2022	Nine Months Ended September 30 2023	Nine Months Ended September 30 2022
Earnings per common share				
Net income	**$ 7,802**	$ 7,082	**$ 23,371**	$ 20,396
Preferred stock dividends	**(532)**	(503)	**(1,343)**	(1,285)
Net income applicable to common shareholders	**$ 7,270**	$ 6,579	**$ 22,028**	$ 19,111
Average common shares issued and outstanding	8,017.1	8,107.7	**8,041.3**	8,122.2
Earnings per common share	$ 0.91	$ 0.81	**$ 2.74**	$ 2.35
Diluted earnings per common share				
Net income applicable to common shareholders	**$ 7,270**	$ 6,579	**$ 22,028**	$ 19,111
Add preferred stock dividends due to assumed conversions	**—**	—	**167**	—
Net income allocated to common shareholders	$ 7,270	$ 6,579	**$ 22,195**	$ 19,111
Average common shares issued and outstanding	**8,017.1**	8,107.7	**8,041.3**	8,122.2
Dilutive potential common shares [1]	**58.8**	53.1	**112.1**	51.1
Total diluted average common shares issued and outstanding	8,075.9	8,160.8	**8,153.4**	8,173.3
Diluted earnings per common share	$ 0.90	$ 0.81	**$ 2.72**	$ 2.34

[1] Includes incremental dilutive shares from preferred stock, restricted stock units, restricted stock and warrants.

For the nine months ended September 30, 2023, 62 million average dilutive potential common shares associated with the Series L preferred stock were included in the diluted share count under the "if-converted" method, whereas they were antidilutive for the three months ended September 30, 2023 and the three and nine months ended September 30, 2022.

NOTE 14 Fair Value Measurements

Under applicable accounting standards, fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Corporation determines the fair values of its financial instruments under applicable accounting standards and conducts a review of fair value hierarchy classifications on a quarterly basis. Transfers into or out of fair value hierarchy classifications are made if the significant inputs used in the financial models measuring the fair values of the assets and liabilities become unobservable or observable in the current marketplace. During the nine months ended September 30, 2023, there were no changes to valuation approaches or techniques that had, or are expected to have, a material impact on the Corporation's consolidated financial position or results of operations.

For more information regarding the fair value hierarchy, how the Corporation measures fair value and valuation techniques, see *Note 1 – Summary of Significant Accounting Principles* and *Note 20 – Fair Value Measurements* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K. The Corporation accounts for certain financial instruments under the fair value option. For more information, see *Note 15 – Fair Value Option*.

Recurring Fair Value

Assets and liabilities carried at fair value on a recurring basis at September 30, 2023 and December 31, 2022, including financial instruments that the Corporation accounts for under the fair value option, are summarized in the following tables.

(Dollars in millions)	September 30, 2023				
	Fair Value Measurements				
	Level 1	Level 2	Level 3	Netting Adjustments (1)	Assets/Liabilities at Fair Value
Assets					
Time deposits placed and other short-term investments	$ 1,129	$ —	$ —	$ —	$ 1,129
Federal funds sold and securities borrowed or purchased under agreements to resell	—	414,435	—	(244,103)	170,332
Trading account assets:					
U.S. Treasury and government agencies	67,333	221	—	—	67,554
Corporate securities, trading loans and other	—	44,553	2,156	—	46,709
Equity securities	65,627	39,093	178	—	104,898
Non-U.S. sovereign debt	11,043	26,496	366	—	37,905
Mortgage trading loans, MBS and ABS:					
U.S. government-sponsored agency guaranteed	—	38,520	9	—	38,529
Mortgage trading loans, ABS and other MBS	—	9,614	1,200	—	10,814
Total trading account assets (2)	144,003	158,497	3,909	—	306,409
Derivative assets	15,908	365,554	4,620	(338,618)	47,464
AFS debt securities:					
U.S. Treasury and government agencies	102,738	898	—	—	103,636
Mortgage-backed securities:					
Agency	—	20,504	—	—	20,504
Agency-collateralized mortgage obligations	—	1,698	—	—	1,698
Non-agency residential	—	109	278	—	387
Commercial	—	6,741	—	—	6,741
Non-U.S. securities	67	18,699	106	—	18,872
Other taxable securities	—	3,179	—	—	3,179
Tax-exempt securities	—	10,542	51	—	10,593
Total AFS debt securities	102,805	62,370	435	—	165,610
Other debt securities carried at fair value:					
U.S. Treasury and government agencies	1,058	—	—	—	1,058
Non-agency residential MBS	—	213	70	—	283
Non-U.S. and other securities	1,862	6,727	—	—	8,589
Total other debt securities carried at fair value	2,920	6,940	70	—	9,930
Loans and leases	—	4,143	107	—	4,250
Loans held-for-sale	—	1,436	171	—	1,607
Other assets (3)	5,609	1,723	1,726	—	9,058
Total assets (4)	$ 272,374	$ 1,015,098	$ 11,038	$ (582,721)	$ 715,789
Liabilities					
Interest-bearing deposits in U.S. offices	$ —	$ 404	$ —	$ —	$ 404
Federal funds purchased and securities loaned or sold under agreements to repurchase	—	453,940	—	(244,103)	209,837
Trading account liabilities:					
U.S. Treasury and government agencies	20,799	2	—	—	20,801
Equity securities	47,649	5,590	12	—	53,251
Non-U.S. sovereign debt	12,614	8,568	—	—	21,182
Corporate securities and other	—	7,514	72	—	7,586
Total trading account liabilities	81,062	21,674	84	—	102,820
Derivative liabilities	15,822	355,436	9,080	(339,483)	40,855
Short-term borrowings	—	4,035	11	—	4,046
Accrued expenses and other liabilities	6,991	3,015	5	—	10,011
Long-term debt	—	38,803	640	—	39,443
Total liabilities (4)	$ 103,875	$ 877,307	$ 9,820	$ (583,586)	$ 407,416

(1) Amounts represent the impact of legally enforceable master netting agreements and also cash collateral held or placed with the same counterparties.
(2) Includes securities with a fair value of $25.3 billion that were segregated in compliance with securities regulations or deposited with clearing organizations. This amount is included in the parenthetical disclosure on the Consolidated Balance Sheet. Trading account assets also includes certain commodities inventory of $340 million that is accounted for at the lower of cost or net realizable value, which is the current selling price less any costs to sell.
(3) Includes MSRs, which are classified as Level 3 assets, of $1.0 billion.
(4) Total recurring Level 3 assets were 0.35 percent of total consolidated assets, and total recurring Level 3 liabilities were 0.34 percent of total consolidated liabilities.

(Dollars in millions)	December 31, 2022				
	Fair Value Measurements				
	Level 1	Level 2	Level 3	Netting Adjustments [1]	Assets/Liabilities at Fair Value
Assets					
Time deposits placed and other short-term investments	$ 868	$ —	$ —	$ —	$ 868
Federal funds sold and securities borrowed or purchased under agreements to resell [2]	—	146,999	—	—	146,999
Trading account assets:					
U.S. Treasury and government agencies	58,894	212	—	—	59,106
Corporate securities, trading loans and other	—	46,897	2,384	—	49,281
Equity securities	77,868	35,065	145	—	113,078
Non-U.S. sovereign debt	7,392	26,306	518	—	34,216
Mortgage trading loans, MBS and ABS:					
U.S. government-sponsored agency guaranteed	—	28,563	34	—	28,597
Mortgage trading loans, ABS and other MBS	—	10,312	1,518	—	11,830
Total trading account assets [3]	144,154	147,355	4,599	—	296,108
Derivative assets	14,775	380,380	3,213	(349,726)	48,642
AFS debt securities:					
U.S. Treasury and government agencies	158,102	920	—	—	159,022
Mortgage-backed securities:					
Agency	—	23,442	—	—	23,442
Agency-collateralized mortgage obligations	—	2,221	—	—	2,221
Non-agency residential	—	128	258	—	386
Commercial	—	6,407	—	—	6,407
Non-U.S. securities	—	13,212	195	—	13,407
Other taxable securities	—	4,645	—	—	4,645
Tax-exempt securities	—	11,207	51	—	11,258
Total AFS debt securities	158,102	62,182	504	—	220,788
Other debt securities carried at fair value:					
U.S. Treasury and government agencies	561	—	—	—	561
Non-agency residential MBS	—	248	119	—	367
Non-U.S. and other securities	3,027	5,251	—	—	8,278
Total other debt securities carried at fair value	3,588	5,499	119	—	9,206
Loans and leases	—	5,518	253	—	5,771
Loans held-for-sale	—	883	232	—	1,115
Other assets [4]	6,898	897	1,799	—	9,594
Total assets [5]	$ 328,385	$ 749,713	$ 10,719	$ (349,726)	$ 739,091
Liabilities					
Interest-bearing deposits in U.S. offices	$ —	$ 311	$ —	$ —	$ 311
Federal funds purchased and securities loaned or sold under agreements to repurchase [2]	—	151,708	—	—	151,708
Trading account liabilities:					
U.S. Treasury and government agencies	13,906	181	—	—	14,087
Equity securities	36,937	4,825	—	—	41,762
Non-U.S. sovereign debt	9,636	8,228	—	—	17,864
Corporate securities and other	—	6,628	58	—	6,686
Total trading account liabilities	60,479	19,862	58	—	80,399
Derivative liabilities	15,431	376,979	6,106	(353,700)	44,816
Short-term borrowings	—	818	14	—	832
Accrued expenses and other liabilities	7,458	2,262	32	—	9,752
Long-term debt	—	32,208	862	—	33,070
Total liabilities [5]	$ 83,368	$ 584,148	$ 7,072	$ (353,700)	$ 320,888

[1] Amounts represent the impact of legally enforceable derivative master netting agreements and also cash collateral held or placed with the same counterparties.
[2] Amounts have been netted by $221.7 billion to reflect the application of legally enforceable master netting agreements.
[3] Includes securities with a fair value of $16.6 billion that were segregated in compliance with securities regulations or deposited with clearing organizations. This amount is included in the parenthetical disclosure on the Consolidated Balance Sheet. Trading account assets also includes certain commodities inventory of $40 million that is accounted for at the lower of cost or net realizable value, which is the current selling price less any costs to sell.
[4] Includes MSRs, which are classified as Level 3 assets, of $1.0 billion.
[5] Total recurring Level 3 assets were 0.35 percent of total consolidated assets, and total recurring Level 3 liabilities were 0.25 percent of total consolidated liabilities.

The following tables present a reconciliation of all assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the three and nine months ended September 30, 2023 and 2022, including net realized and unrealized gains (losses) included in earnings and accumulated OCI. Transfers into Level 3 occur primarily due to decreased price observability, and transfers out of Level 3 occur primarily due to increased price observability. Transfers occur on a regular basis for long-term debt instruments due to changes in the impact of unobservable inputs on the value of the embedded derivative in relation to the instrument as a whole.

Level 3 – Fair Value Measurements [(1)]

(Dollars in millions)	Balance July 1	Total Realized/Unrealized Gains (Losses) in Net Income [(2)]	Gains (Losses) in OCI [(3)]	Gross Purchases	Gross Sales	Gross Issuances	Gross Settlements	Gross Transfers into Level 3	Gross Transfers out of Level 3	Balance September 30	Change in Unrealized Gains (Losses) in Net Income Related to Financial Instruments Still Held [(2)]
Three Months Ended September 30, 2023											
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 7**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ (7)**	**$ —**	**$ —**
Trading account assets:											
Corporate securities, trading loans and other	**2,100**	**53**	**(1)**	**112**	**(17)**	**—**	**(149)**	**137**	**(79)**	**2,156**	**16**
Equity securities	**159**	**45**	**—**	**4**	**(3)**	**—**	**(47)**	**51**	**(31)**	**178**	**(3)**
Non-U.S. sovereign debt	**568**	**16**	**(14)**	**2**	**(3)**	**—**	**(203)**	**—**	**—**	**366**	**16**
Mortgage trading loans, MBS and ABS	**1,233**	**(10)**	**—**	**40**	**(101)**	**—**	**(8)**	**90**	**(35)**	**1,209**	**(12)**
Total trading account assets	**4,060**	**104**	**(15)**	**158**	**(124)**	**—**	**(407)**	**278**	**(145)**	**3,909**	**17**
Net derivative assets (liabilities) [(4)]	**(4,997)**	**1,445**	**(235)**	**613**	**(395)**	**—**	**(577)**	**(315)**	**1**	**(4,460)**	**1,369**
AFS debt securities:											
Non-agency residential MBS	**288**	**(2)**	**(6)**	**—**	**—**	**—**	**(2)**	**—**	**—**	**278**	**(2)**
Non-U.S. and other taxable securities	**184**	**4**	**—**	**—**	**—**	**—**	**(86)**	**4**	**—**	**106**	**2**
Tax-exempt securities	**51**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**51**	**—**
Total AFS debt securities	**523**	**2**	**(6)**	**—**	**—**	**—**	**(88)**	**4**	**—**	**435**	**—**
Other debt securities carried at fair value – Non-agency residential MBS	**88**	**(3)**	**—**	**—**	**—**	**—**	**(1)**	**—**	**(14)**	**70**	**(3)**
Loans and leases [(5)]	**147**	**11**	**—**	**—**	**—**	**—**	**(29)**	**—**	**(22)**	**107**	**11**
Loans held-for-sale [(5)]	**188**	**(2)**	**(2)**	**—**	**(4)**	**—**	**(9)**	**—**	**—**	**171**	**(4)**
Other assets [(6,7)]	**1,809**	**115**	**(8)**	**168**	**(303)**	**27**	**(82)**	**—**	**—**	**1,726**	**83**
Trading account liabilities – Equity securities	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(12)**	**—**	**(12)**	**—**
Trading account liabilities – Corporate securities and other	**(49)**	**5**	**—**	**(1)**	**—**	**—**	**—**	**(27)**	**—**	**(72)**	**(1)**
Short-term borrowings [(5)]	**(11)**	**(1)**	**—**	**—**	**—**	**(6)**	**7**	**—**	**—**	**(11)**	**(1)**
Accrued expenses and other liabilities [(5)]	**(14)**	**8**	**—**	**—**	**—**	**—**	**—**	**—**	**1**	**(5)**	**8**
Long-term debt [(5)]	**(664)**	**3**	**1**	**—**	**(4)**	**—**	**24**	**—**	**—**	**(640)**	**3**
Three Months Ended September 30, 2022											
Trading account assets:											
Corporate securities, trading loans and other	$ 2,367	$ (28)	$ (1)	$ 176	$ (144)	$ —	$ (300)	$ 329	$ (50)	$ 2,349	$ (30)
Equity securities	179	(5)	—	13	(7)	—	—	3	(12)	171	(5)
Non-U.S. sovereign debt	470	39	(12)	11	(2)	—	(18)	2	(5)	485	39
Mortgage trading loans, MBS and ABS	1,386	(57)	—	166	(72)	—	(6)	113	(67)	1,463	(47)
Total trading account assets	4,402	(51)	(13)	366	(225)	—	(324)	447	(134)	4,468	(43)
Net derivative assets (liabilities) [(4)]	(1,682)	(266)	—	97	(238)	—	49	(62)	(115)	(2,217)	(293)
AFS debt securities:											
Non-agency residential MBS	299	(1)	(11)	—	—	—	(8)	—	(13)	266	(1)
Non-U.S. and other taxable securities	200	2	(3)	—	—	—	(5)	224	(1)	417	(2)
Tax-exempt securities	52	—	—	—	—	—	—	—	—	52	—
Total AFS debt securities	551	1	(14)	—	—	—	(13)	224	(14)	735	(3)
Other debt securities carried at fair value – Non-agency residential MBS	112	(2)	—	—	—	—	(4)	—	(6)	100	(2)
Loans and leases [(5)]	256	(1)	—	—	—	—	(58)	—	—	197	(2)
Loans held-for-sale [(5)]	345	(27)	(2)	—	—	—	(44)	—	—	272	(27)
Other assets [(6,7)]	1,750	70	(20)	—	(2)	78	(68)	—	(3)	1,805	61
Trading account liabilities – Corporate securities and other	(14)	1	—	—	—	—	—	—	—	(13)	—
Short-term borrowings [(5)]	—	1	—	—	(4)	—	—	(3)	—	(6)	1
Accrued expenses and other liabilities [(5)]	(63)	7	—	(7)	—	—	—	—	—	(63)	7
Long-term debt [(5)]	(812)	26	(12)	—	—	—	18	(13)	—	(793)	26

(1) Assets (liabilities). For assets, increase (decrease) to Level 3 and for liabilities, (increase) decrease to Level 3.
(2) Includes gains (losses) reported in earnings in the following income statement line items: Trading account assets/liabilities - market making and similar activities and other income; Net derivative assets (liabilities) - market making and similar activities and other income; AFS debt securities - other income; Other debt securities carried at fair value - other income; Loans and leases - market making and similar activities and other income; Loans held-for-sale - other income; Other assets - market making and similar activities and other income related to MSRs; Short-term borrowings - market making and similar activities; Accrued expenses and other liabilities - other income; Long-term debt - market making and similar activities.
(3) Includes unrealized gains (losses) in OCI on AFS debt securities, foreign currency translation adjustments, derivatives designated in cash flow hedges and the impact of changes in the Corporation's credit spreads on long-term debt accounted for under the fair value option. Amounts include net unrealized losses of $245 million and $60 million related to financial instruments still held at September 30, 2023 and 2022.
(4) Net derivative assets (liabilities) include derivative assets of $4.6 billion and $3.3 billion and derivative liabilities of $9.1 billion and $5.5 billion at September 30, 2023 and 2022.
(5) Amounts represent instruments that are accounted for under the fair value option.
(6) Issuances represent MSRs recognized following securitizations or whole-loan sales.
(7) Settlements primarily represent the net change in fair value of the MSR asset due to the recognition of modeled cash flows and the passage of time.

Level 3 – Fair Value Measurements [1]

(Dollars in millions)	Balance January 1	Total Realized/Unrealized Gains (Losses) in Net Income [2]	Gains (Losses) in OCI [3]	Gross Purchases	Gross Sales	Gross Issuances	Gross Settlements	Gross Transfers into Level 3	Gross Transfers out of Level 3	Balance September 30	Change in Unrealized Gains (Losses) in Net Income Related to Financial Instruments Still Held [2]
Nine Months Ended September 30, 2023											
Federal funds sold and securities borrowed or purchased under agreements to resell	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 7	$ (7)	$ —	$ —
Trading account assets:											
Corporate securities, trading loans and other	2,384	114	1	336	(172)	14	(601)	331	(251)	2,156	38
Equity securities	145	39	—	20	(47)	—	(59)	134	(54)	178	(10)
Non-U.S. sovereign debt	518	54	22	38	(9)	—	(257)	—	—	366	56
Mortgage trading loans, MBS and ABS	1,552	(38)	—	144	(303)	—	(229)	332	(249)	1,209	(50)
Total trading account assets	4,599	169	23	538	(531)	14	(1,146)	797	(554)	3,909	34
Net derivative assets (liabilities) [4]	(2,893)	(116)	(375)	1,142	(994)	—	(1,372)	(154)	302	(4,460)	(1,794)
AFS debt securities:											
Non-agency residential MBS	258	1	26	—	—	—	(7)	—	—	278	1
Non-U.S. and other taxable securities	195	8	7	—	—	—	(101)	4	(7)	106	—
Tax-exempt securities	51	—	—	—	—	—	—	—	—	51	—
Total AFS debt securities	504	9	33	—	—	—	(108)	4	(7)	435	1
Other debt securities carried at fair value – Non-agency residential MBS	119	(4)	—	—	(19)	—	(5)	—	(21)	70	(3)
Loans and leases [5,6]	253	—	—	9	(50)	—	(99)	16	(22)	107	(5)
Loans held-for-sale [5,6]	232	20	2	—	(25)	—	(58)	—	—	171	10
Other assets [6,7]	1,799	223	(1)	174	(302)	71	(240)	2	—	1,726	119
Trading account liabilities – Equity securities	—	—	—	—	—	—	—	(12)	—	(12)	—
Trading account liabilities – Corporate securities and other	(58)	1	—	(2)	(2)	(1)	2	(33)	21	(72)	(2)
Short-term borrowings [5]	(14)	2	—	—	(13)	(8)	22	—	—	(11)	—
Accrued expenses and other liabilities [5]	(32)	38	—	(12)	—	—	—	—	1	(5)	21
Long-term debt [5]	(862)	154	(20)	(9)	49	—	41	—	7	(640)	158
Nine Months Ended September 30, 2022											
Trading account assets:											
Corporate securities, trading loans and other	$ 2,110	$ (97)	$ (2)	$ 943	$ (342)	$ —	$ (417)	$ 849	$ (695)	$ 2,349	$ (141)
Equity securities	190	2	—	41	(22)	—	(4)	29	(65)	171	(20)
Non-U.S. sovereign debt	396	58	8	18	(4)	—	(33)	52	(10)	485	55
Mortgage trading loans, MBS and ABS	1,527	(235)	—	373	(389)	—	(100)	429	(142)	1,463	(124)
Total trading account assets	4,223	(272)	6	1,375	(757)	—	(554)	1,359	(912)	4,468	(230)
Net derivative assets (liabilities) [4]	(2,662)	1,076	—	222	(589)	—	393	(241)	(416)	(2,217)	701
AFS debt securities:											
Non-agency residential MBS	316	1	(33)	—	(8)	—	(71)	74	(13)	266	1
Non-U.S. and other taxable securities	71	5	(12)	126	—	—	(14)	311	(70)	417	1
Tax-exempt securities	52	—	—	—	—	—	—	—	—	52	(1)
Total AFS debt securities	439	6	(45)	126	(8)	—	(85)	385	(83)	735	1
Other debt securities carried at fair value – Non-agency residential MBS	242	(42)	—	—	—	—	(77)	—	(23)	100	(7)
Loans and leases [5,6]	748	(42)	—	—	(154)	—	(106)	—	(249)	197	(20)
Loans held-for-sale [5,6]	317	(3)	3	170	(6)	—	(217)	8	—	272	(11)
Other assets [6,7]	1,572	296	(25)	—	(1)	163	(201)	4	(3)	1,805	152
Trading account liabilities – Corporate securities and other	(11)	—	—	—	—	—	(2)	—	—	(13)	—
Short-term borrowings [5]	—	1	—	—	(4)	—	—	(3)	—	(6)	1
Accrued expenses and other liabilities [5]	—	(56)	—	(7)	—	—	—	—	—	(63)	(33)
Long-term debt [5]	(1,075)	(96)	67	—	14	(1)	35	(19)	282	(793)	(102)

(1) Assets (liabilities). For assets, increase (decrease) to Level 3 and for liabilities, (increase) decrease to Level 3.
(2) Includes gains (losses) reported in earnings in the following income statement line items: Trading account assets/liabilities - market making and similar activities and other income; Net derivative assets (liabilities) - market making and similar activities and other income; AFS debt securities - other income; Other debt securities carried at fair value - other income; Loans and leases - market making and similar activities and other income; Loans held-for-sale - other income; Other assets - market making and similar activities and other income primarily related to MSRs; Short-term borrowings - market making and similar activities; Accrued expenses and other liabilities - market making and similar activities and other income; Long-term debt - market making and similar activities.
(3) Includes unrealized gains (losses) in OCI on AFS debt securities, foreign currency translation adjustments, derivatives designated in cash flow hedges and the impact of changes in the Corporation's credit spreads on long-term debt accounted for under the fair value option. Amounts include net unrealized gains (losses) of $(332) million and $2 million related to financial instruments still held at September 30, 2023 and 2022.
(4) Net derivative assets (liabilities) include derivative assets of $4.6 billion and $3.3 billion and derivative liabilities of $9.1 billion and $5.5 billion at September 30, 2023 and 2022.
(5) Amounts represent instruments that are accounted for under the fair value option.
(6) Issuances represent MSRs recognized following securitizations or whole-loan sales.
(7) Settlements primarily represent the net change in fair value of the MSR asset due to the recognition of modeled cash flows and the passage of time.

The following tables present information about significant unobservable inputs related to the Corporation's material categories of Level 3 financial assets and liabilities at September 30, 2023 and December 31, 2022.

Quantitative Information about Level 3 Fair Value Measurements at September 30, 2023

(Dollars in millions)

			Inputs		
Financial Instrument	**Fair Value**	**Valuation Technique**	**Significant Unobservable Inputs**	**Ranges of Inputs**	**Weighted Average [1]**
Loans and Securities [2]					
Instruments backed by residential real estate assets	**$ 579**	Discounted cash flow, Market comparables	Yield	0% to 20%	9 %
Trading account assets – Mortgage trading loans, MBS and ABS	129		Prepayment speed	0% to 41% CPR	10% CPR
Loans and leases	102		Default rate	0% to 3% CDR	1% CDR
AFS debt securities – Non-agency residential	278		Price	$0 to $115	$72
Other debt securities carried at fair value – Non-agency residential	70		Loss severity	0% to 100%	29 %
Instruments backed by commercial real estate assets	**$ 377**	Discounted cash flow	Yield	0% to 25%	12 %
Trading account assets – Corporate securities, trading loans and other	294		Price	$0 to $100	$75
Trading account assets – Mortgage trading loans, MBS and ABS	83				
Commercial loans, debt securities and other	**$ 3,558**	Discounted cash flow, Market comparables	Yield	5% to 51%	13 %
Trading account assets – Corporate securities, trading loans and other	1,862		Prepayment speed	10% to 20%	16 %
Trading account assets – Non-U.S. sovereign debt	366		Default rate	3% to 4%	4 %
Trading account assets – Mortgage trading loans, MBS and ABS	997		Loss severity	35% to 40%	37 %
AFS debt securities – Tax-exempt securities	51		Price	$0 to $157	$73
AFS debt securities – Non-U.S. and other taxable securities	106				
Loans and leases	5				
Loans held-for-sale	171				
Other assets, primarily auction rate securities	**$ 680**	Discounted cash flow, Market comparables	Price	$10 to $95	$85
			Discount rate	11 %	n/a
MSRs	**$ 1,046**	Discounted cash flow	Weighted-average life, fixed rate [5]	0 to 14 years	6 years
			Weighted-average life, variable rate [5]	0 to 12 years	3 years
			Option-adjusted spread, fixed rate	7% to 14%	9 %
			Option-adjusted spread, variable rate	9% to 15%	12 %
Structured liabilities					
Long-term debt	**$ (640)**	Discounted cash flow, Market comparables, Industry standard derivative pricing [3]	Yield	51%	n/a
			Equity correlation	1% to 97%	89 %
			Price	$0 to $100	$90
			Natural gas forward price	$2/MMBtu to $8/MMBtu	$4 /MMBtu
Net derivative assets (liabilities)					
Credit derivatives	**$ 9**	Discounted cash flow, Stochastic recovery correlation model	Credit spreads	3 to 81 bps	64 bps
			Prepayment speed	15% CPR	n/a
			Default rate	2% CDR	n/a
			Credit correlation	21% to 59%	52 %
			Price	$0 to $92	$85
Equity derivatives	**$ (635)**	Industry standard derivative pricing [3]	Equity correlation	0% to 99%	67 %
			Long-dated equity volatilities	2% to 94%	36 %
Commodity derivatives	**$ (545)**	Discounted cash flow, Industry standard derivative pricing [3]	Natural gas forward price	$2/MMBtu to $8/MMBtu	$4 /MMBtu
			Power forward price	$20 to $92	$42
Interest rate derivatives	**$ (3,289)**	Industry standard derivative pricing [4]	Correlation (IR/IR)	(35)% to 89%	66 %
			Correlation (FX/IR)	11% to 58%	37 %
			Long-dated inflation rates	(1)% to 12%	0 %
			Long-dated inflation volatilities	0% to 5%	1 %
			Interest rate volatilities	0% to 2%	1 %
Total net derivative assets (liabilities)	**$ (4,460)**				

(1) For loans and securities, structured liabilities and net derivative assets (liabilities), the weighted average is calculated based upon the absolute fair value of the instruments.
(2) The categories are aggregated based upon product type, which differs from financial statement classification. The following is a reconciliation to the line items in the table on page 92: Trading account assets – Corporate securities, trading loans and other of $2.2 billion, Trading account assets – Non-U.S. sovereign debt of $366 million, Trading account assets – Mortgage trading loans, MBS and ABS of $1.2 billion, AFS debt securities of $435 million, Other debt securities carried at fair value - Non-agency residential of $70 million, Other assets, including MSRs, of $1.7 billion, Loans and leases of $107 million and LHFS of $171 million.
(3) Includes models such as Monte Carlo simulation and Black-Scholes.
(4) Includes models such as Monte Carlo simulation, Black-Scholes and other methods that model the joint dynamics of interest, inflation and foreign exchange rates.
(5) The weighted-average life is a product of changes in market rates of interest, prepayment rates and other model and cash flow assumptions.
CPR = Constant Prepayment Rate
CDR = Constant Default Rate
MMBtu = Million British thermal units
IR = Interest Rate
FX = Foreign Exchange
n/a = not applicable

Quantitative Information about Level 3 Fair Value Measurements at December 31, 2022

(Dollars in millions)

Financial Instrument		Fair Value	Valuation Technique	Inputs: Significant Unobservable Inputs	Inputs: Ranges of Inputs	Inputs: Weighted Average [1]
Loans and Securities [2]						
Instruments backed by residential real estate assets	$	**852**		Yield	0% to 25%	10 %
Trading account assets – Mortgage trading loans, MBS and ABS		338	Discounted cash flow, Market comparables	Prepayment speed	0% to 29% CPR	12% CPR
Loans and leases		137		Default rate	0% to 3% CDR	1% CDR
AFS debt securities - Non-agency residential		258		Price	$0 to $111	$26
Other debt securities carried at fair value - Non-agency residential		119		Loss severity	0% to 100%	24 %
Instruments backed by commercial real estate assets	$	**362**		Yield	0% to 25%	10 %
Trading account assets – Corporate securities, trading loans and other		292	Discounted cash flow	Price	$0 to $100	$75
Trading account assets – Mortgage trading loans, MBS and ABS		66				
Loans held-for-sale		4				
Commercial loans, debt securities and other	$	**4,348**		Yield	5% to 43%	15 %
Trading account assets – Corporate securities, trading loans and other		2,092		Prepayment speed	10% to 20%	15 %
Trading account assets – Non-U.S. sovereign debt		518		Default rate	3% to 4%	4 %
Trading account assets – Mortgage trading loans, MBS and ABS		1,148	Discounted cash flow, Market comparables	Loss severity	35% to 40%	38 %
AFS debt securities – Tax-exempt securities		51		Price	$0 to $157	$75
AFS debt securities – Non-U.S. and other taxable securities		195				
Loans and leases		116				
Loans held-for-sale		228				
Other assets, primarily auction rate securities	$	**779**	Discounted cash flow, Market comparables	Price	$10 to $97	$94
				Discount rate	11%	n/a
MSRs	$	**1,020**		Weighted-average life, fixed rate [5]	0 to 14 years	6 years
			Discounted cash flow	Weighted-average life, variable rate [5]	0 to 12 years	4 years
				Option-adjusted spread, fixed rate	7% to 14%	9 %
				Option-adjusted spread, variable rate	9% to 15%	12 %
Structured liabilities						
Long-term debt	$	**(862)**		Yield	22% to 43%	23 %
			Discounted cash flow, Market comparables, Industry standard derivative pricing [3]	Equity correlation	0% to 95%	69 %
				Price	$0 to $119	$90
				Natural gas forward price	$3/MMBtu to $13/MMBtu	$9/MMBtu
Net derivative assets (liabilities)						
Credit derivatives	$	**(44)**		Credit spreads	3 to 63 bps	22 bps
				Upfront points	0 to 100 points	83 points
			Discounted cash flow, Stochastic recovery correlation model	Prepayment speed	15% CPR	n/a
				Default rate	2% CDR	n/a
				Credit correlation	18% to 53%	44 %
				Price	$0 to $151	$63
Equity derivatives	$	**(1,534)**	Industry standard derivative pricing [3]	Equity correlation	0% to 100%	73 %
				Long-dated equity volatilities	4% to 101%	44 %
Commodity derivatives	$	**(291)**	Discounted cash flow, Industry standard derivative pricing [3]	Natural gas forward price	$3/MMBtu to $13/MMBtu	$8/MMBtu
				Power forward price	$9 to $123	$43
Interest rate derivatives	$	**(1,024)**		Correlation (IR/IR)	(35)% to 89%	67 %
				Correlation (FX/IR)	11% to 58%	43 %
			Industry standard derivative pricing [4]	Long-dated inflation rates	0% to 39%	1 %
				Long-dated inflation volatilities	0% to 5%	2 %
				Interest rates volatilities	0% to 2%	1 %
Total net derivative assets (liabilities)	$	**(2,893)**				

(1) For loans and securities, structured liabilities and net derivative assets (liabilities), the weighted average is calculated based upon the absolute fair value of the instruments.
(2) The categories are aggregated based upon product type, which differs from financial statement classification. The following is a reconciliation to the line items in the table on page 93: Trading account assets – Corporate securities, trading loans and other of $2.4 billion, Trading account assets – Non-U.S. sovereign debt of $518 million, Trading account assets – Mortgage trading loans, MBS and ABS of $1.6 billion, AFS debt securities of $504 million, Other debt securities carried at fair value - Non-agency residential of $119 million, Other assets, including MSRs, of $1.8 billion, Loans and leases of $253 million and LHFS of $232 million.
(3) Includes models such as Monte Carlo simulation and Black-Scholes.
(4) Includes models such as Monte Carlo simulation, Black-Scholes and other methods that model the joint dynamics of interest, inflation and foreign exchange rates.
(5) The weighted-average life is a product of changes in market rates of interest, prepayment rates and other model and cash flow assumptions.
CPR = Constant Prepayment Rate
CDR = Constant Default Rate
MMBtu = Million British thermal units
IR = Interest Rate
FX = Foreign Exchange
n/a = not applicable

Uncertainty of Fair Value Measurements from Unobservable Inputs

For information on the types of instruments, valuation approaches and the impact of changes in unobservable inputs used in Level 3 measurements, see *Note 20 – Fair Value Measurements* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Nonrecurring Fair Value

The Corporation holds certain assets that are measured at fair value only in certain situations (e.g., the impairment of an asset), and these measurements are referred to herein as nonrecurring. The amounts below represent assets still held as of the reporting date for which a nonrecurring fair value adjustment was recorded during the three and nine months ended September 30, 2023 and 2022.

Assets Measured at Fair Value on a Nonrecurring Basis

	September 30, 2023		Three Months Ended September 30, 2023	Nine Months Ended September 30, 2023
(Dollars in millions)	Level 2	Level 3	Gains (Losses)	
Assets				
Loans held-for-sale	**$ 276**	**$ 3,066**	**$ (28)**	**$ (95)**
Loans and leases [(1)]	**—**	**129**	**(15)**	**(36)**
Foreclosed properties [(2, 3)]	**—**	**44**	**1**	**(2)**
Other assets	**31**	**905**	**(182)**	**(189)**
	September 30, 2022		Three Months Ended September 30, 2022	Nine Months Ended September 30, 2022
Assets				
Loans held-for-sale	$ 1,752	$ 398	$ 119	$ 87
Loans and leases [(1)]	—	152	(13)	(44)
Foreclosed properties [(2, 3)]	—	6	(2)	(3)
Other assets	80	48	—	(40)

(1) Includes $4 million and $8 million of losses on loans that were written down to a collateral value of zero during the three and nine months ended September 30, 2023 compared to losses of $6 million and $17 million for the same periods in 2022.
(2) Amounts are included in other assets on the Consolidated Balance Sheet and represent the carrying value of foreclosed properties that were written down subsequent to their initial classification as foreclosed properties. Losses on foreclosed properties include losses recorded during the first 90 days after transfer of a loan to foreclosed properties.
(3) Excludes $33 million and $75 million of properties acquired upon foreclosure of certain government-guaranteed loans (principally FHA-insured loans) at September 30, 2023 and 2022.

The table below presents information about significant unobservable inputs utilized in the Corporation's nonrecurring Level 3 fair value measurements during the nine months ended September 30, 2023 and the year ended December 31, 2022.

Quantitative Information about Nonrecurring Level 3 Fair Value Measurements

Financial Instrument	Fair Value	Valuation Technique	Inputs: Significant Unobservable Inputs	Inputs: Ranges of Inputs	Inputs: Weighted Average [(1)]
(Dollars in millions)			Nine Months Ended September 30, 2023		
Loans held-for-sale	**$ 3,066**	Pricing model	Implied yield	12% to 26%	n/a
Loans and leases [(2)]	**129**	Market comparables	OREO discount	10% to 66%	26 %
			Costs to sell	8% to 24%	9 %
Other assets [(3)]	**905**	Discounted cash flow	Discount rate	7 %	n/a
			Year Ended December 31, 2022		
Loans held-for-sale	**$ 3,079**	Pricing model	Implied yield	9% to 24%	n/a
Loans and leases [(2)]	**166**	Market comparables	OREO discount	10% to 66%	26 %
			Costs to sell	8% to 24%	9 %
Other assets [(3)]	165	Discounted cash flow	Discount rate	7 %	n/a

(1) The weighted average is calculated based upon the fair value of the loans.
(2) Represents residential mortgages where the loan has been written down to the fair value of the underlying collateral.
(3) Represents the fair value of certain impaired renewable energy investments.
n/a = not applicable

NOTE 15 Fair Value Option

The Corporation elects to account for certain financial instruments under the fair value option. For more information on the primary financial instruments for which the fair value option elections have been made, see *Note 21 – Fair Value Option* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K. The following tables provide information about the fair value carrying amount and the contractual principal outstanding of assets and liabilities accounted for under the fair value option at September 30, 2023 and December 31, 2022, and information about where changes in the fair value of assets and liabilities accounted for under the fair value option are included in the Consolidated Statement of Income for the three and nine months ended September 30, 2023 and 2022.

Fair Value Option Elections

(Dollars in millions)	September 30, 2023 Fair Value Carrying Amount	September 30, 2023 Contractual Principal Outstanding	September 30, 2023 Fair Value Carrying Amount Less Unpaid Principal	December 31, 2022 Fair Value Carrying Amount	December 31, 2022 Contractual Principal Outstanding	December 31, 2022 Fair Value Carrying Amount Less Unpaid Principal
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 170,332**	**$ 170,323**	**$ 9**	$ 146,999	$ 147,158	$ (159)
Loans reported as trading account assets [1]	**8,562**	**15,975**	**(7,413)**	10,143	17,682	(7,539)
Trading inventory – other	**22,967**	**n/a**	**n/a**	20,770	n/a	n/a
Consumer and commercial loans	**4,250**	**4,317**	**(67)**	5,771	5,897	(126)
Loans held-for-sale [1]	**1,607**	**2,365**	**(758)**	1,115	1,873	(758)
Other assets	**1,271**	**n/a**	**n/a**	620	n/a	n/a
Long-term deposits	**404**	**488**	**(84)**	311	381	(70)
Federal funds purchased and securities loaned or sold under agreements to repurchase	**209,837**	**209,914**	**(77)**	151,708	151,885	(177)
Short-term borrowings	**4,046**	**4,065**	**(19)**	832	833	(1)
Unfunded loan commitments	**62**	**n/a**	**n/a**	110	n/a	n/a
Accrued expenses and other liabilities	**1,645**	**1,894**	**(249)**	1,217	1,161	56
Long-term debt	**39,443**	**45,504**	**(6,061)**	33,070	36,830	(3,760)

[1] A significant portion of the loans reported as trading account assets and LHFS are distressed loans that were purchased at a deep discount to par, and the remainder are loans with a fair value near contractual principal outstanding.
n/a = not applicable

Gains (Losses) Related to Assets and Liabilities Accounted for Under the Fair Value Option

(Dollars in millions)	Three Months Ended September 30					
	2023			2022		
	Market making and similar activities	Other Income	Total	Market making and similar activities	Other Income	Total
Loans reported as trading account assets	**$ 58**	**$ —**	**$ 58**	$ (62)	$ —	$ (62)
Trading inventory – other [1]	**(900)**	**—**	**(900)**	(2,141)	—	(2,141)
Consumer and commercial loans	**(50)**	**15**	**(35)**	(16)	25	9
Loans held-for-sale [2]	**—**	**(38)**	**(38)**	—	(86)	(86)
Short-term borrowings	**(1)**	**—**	**(1)**	81	—	81
Unfunded loan commitments	**(1)**	**7**	**6**	—	27	27
Accrued expenses and other liabilities	**197**	**—**	**197**	—	—	—
Long-term debt [3]	**863**	**(4)**	**859**	1,562	(16)	1,546
Other [4]	**38**	**(1)**	**37**	12	(1)	11
Total	**$ 204**	**$ (21)**	**$ 183**	$ (564)	$ (51)	$ (615)

	Nine Months Ended September 30					
	2023			2022		
Loans reported as trading account assets	**$ 208**	**$ —**	**$ 208**	$ (211)	$ —	$ (211)
Trading inventory – other [1]	**2,065**	**—**	**2,065**	(4,269)	—	(4,269)
Consumer and commercial loans	**(189)**	**56**	**(133)**	(86)	(53)	(139)
Loans held-for-sale [2]	**—**	**(22)**	**(22)**	—	(308)	(308)
Short-term borrowings	**10**	**—**	**10**	643	—	643
Unfunded loan commitments	**(1)**	**27**	**26**	—	(61)	(61)
Accrued expenses and other liabilities	**246**	**—**	**246**	—	—	—
Long-term debt [3]	**361**	**(27)**	**334**	5,049	(36)	5,013
Other [4]	**73**	**(12)**	**61**	6	23	29
Total	**$ 2,773**	**$ 22**	**$ 2,795**	$ 1,132	$ (435)	$ 697

[1] The gains (losses) in market making and similar activities are primarily offset by (losses) gains on trading liabilities that hedge these assets.
[2] Includes the value of IRLCs on funded loans, including those sold during the period.
[3] The net gains (losses) in market making and similar activities relate to the embedded derivatives in structured liabilities and are typically offset by (losses) gains on derivatives and securities that hedge these liabilities. For the cumulative impact of changes in the Corporation's own credit spreads and the amount recognized in accumulated OCI, see *Note 12 – Accumulated Other Comprehensive Income (Loss)* For more information on how the Corporation's own credit spread is determined, see *Note 20 – Fair Value Measurements* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K
[4] Includes gains (losses) on federal funds sold and securities borrowed or purchased under agreements to resell, other assets, long-term deposits, and federal funds purchased and securities loaned or sold under agreements to repurchase.

Gains (Losses) Related to Borrower-specific Credit Risk for Assets and Liabilities Accounted for Under the Fair Value Option

	Three Months Ended September 30		Nine Months Ended September 30	
(Dollars in millions)	**2023**	2022	**2023**	2022
Loans reported as trading account assets	**$ 19**	$ (123)	**$ 55**	$ (434)
Consumer and commercial loans	**5**	19	**41**	(72)
Loans held-for-sale	**(17)**	(3)	**(17)**	(14)
Unfunded loan commitments	**7**	27	**27**	(61)

NOTE 16 Fair Value of Financial Instruments

The following disclosures include financial instruments that are not carried at fair value or only a portion of the ending balance is carried at fair value on the Consolidated Balance Sheet. Certain loans, deposits, long-term debt, unfunded lending commitments and other financial instruments are accounted for under the fair value option. For more information, see *Note 21 – Fair Value Option* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Fair Value of Financial Instruments

The carrying values and fair values by fair value hierarchy of certain financial instruments where only a portion of the ending balance was carried at fair value at September 30, 2023 and December 31, 2022 are presented in the following table.

Fair Value of Financial Instruments

		Fair Value		
	Carrying Value	Level 2	Level 3	Total
(Dollars in millions)	**September 30, 2023**			
Financial assets				
Loans	**$ 1,016,900**	**$ 49,012**	**$ 937,250**	**$ 986,262**
Loans held-for-sale	**7,591**	**4,096**	**3,496**	**7,592**
Financial liabilities				
Deposits [1]	**1,884,601**	**1,885,172**	**—**	**1,885,172**
Long-term debt	**290,359**	**287,949**	**948**	**288,897**
Commercial unfunded lending commitments [2]	**1,416**	**57**	**3,852**	**3,909**
	December 31, 2022			
Financial assets				
Loans	$ 1,014,593	$ 50,194	$ 935,282	$ 985,476
Loans held-for-sale	6,871	3,417	3,455	6,872
Financial liabilities				
Deposits [1]	1,930,341	1,930,165	—	1,930,165
Long-term debt	275,982	271,993	1,136	273,129
Commercial unfunded lending commitments [2]	1,650	77	6,596	6,673

(1) Includes demand deposits of $887.7 billion and $918.9 billion with no stated maturities at September 30, 2023 and December 31, 2022.

(2) The carrying value of commercial unfunded lending commitments is included in accrued expenses and other liabilities on the Consolidated Balance Sheet. The Corporation does not estimate the fair value of consumer unfunded lending commitments because, in many instances, the Corporation can reduce or cancel these commitments by providing notice to the borrower. For more information on commitments, see *Note 10 – Commitments and Contingencies*.

NOTE 17 Business Segment Information

The Corporation reports its results of operations through the following four business segments: *Consumer Banking*, *Global Wealth & Investment Management, Global Banking* and *Global Markets*, with the remaining operations recorded in *All Other*. For more information, see *Note 23 – Business Segment Information* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K. The following tables present net income and the components thereto (with net interest income on an FTE basis for the business segments, *All Other* and the total Corporation) for the three and nine months ended September 30, 2023 and 2022, and total assets at September 30, 2023 and 2022 for each business segment, as well as *All Other.*

Results of Business Segments and All Other

At and for the three months ended September 30	Total Corporation [1]		Consumer Banking		Global Wealth & Investment Management	
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022
Net interest income	**$ 14,532**	$ 13,871	**$ 8,391**	$ 7,784	**$ 1,755**	$ 1,981
Noninterest income	**10,788**	10,737	**2,081**	2,120	**3,566**	3,448
Total revenue, net of interest expense	**25,320**	24,608	**10,472**	9,904	**5,321**	5,429
Provision for credit losses	**1,234**	898	**1,397**	738	**(6)**	37
Noninterest expense	**15,838**	15,303	**5,256**	5,097	**3,950**	3,816
Income before income taxes	**8,248**	8,407	**3,819**	4,069	**1,377**	1,576
Income tax expense	**446**	1,325	**955**	997	**344**	386
Net income	**$ 7,802**	$ 7,082	**$ 2,864**	$ 3,072	**$ 1,033**	$ 1,190
Period-end total assets	**$ 3,153,090**	$ 3,072,953	**$ 1,062,038**	$ 1,149,918	**$ 333,779**	$ 370,790

	Global Banking		Global Markets		All Other	
	2023	2022	**2023**	2022	**2023**	2022
Net interest income	**$ 3,613**	$ 3,326	**$ 674**	$ 743	**$ 99**	$ 37
Noninterest income	**2,590**	2,265	**4,268**	3,740	**(1,717)**	(836)
Total revenue, net of interest expense	**6,203**	5,591	**4,942**	4,483	**(1,618)**	(799)
Provision for credit losses	**(119)**	170	**(14)**	11	**(24)**	(58)
Noninterest expense	**2,804**	2,651	**3,235**	3,023	**593**	716
Income before income taxes	**3,518**	2,770	**1,721**	1,449	**(2,187)**	(1,457)
Income tax expense	**950**	734	**473**	384	**(2,276)**	(1,176)
Net income	**$ 2,568**	$ 2,036	**$ 1,248**	$ 1,065	**$ 89**	$ (281)
Period-end total assets	**$ 588,578**	$ 575,442	**$ 864,792**	$ 848,752	**$ 303,903**	$ 128,051

[1] There were no material intersegment revenues.

Results of Business Segments and All Other

At and for the nine months ended September 30	Total Corporation [1]		Consumer Banking		Global Wealth & Investment Management	
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022
Net interest income	**$ 43,407**	$ 38,096	**$ 25,421**	$ 21,551	**$ 5,436**	$ 5,451
Noninterest income	**33,637**	32,637	**6,281**	6,302	**10,442**	10,887
Total revenue, net of interest expense	**77,044**	70,733	**31,702**	27,853	**15,878**	16,338
Provision for credit losses	**3,290**	1,451	**3,753**	1,036	**32**	29
Noninterest expense	**48,114**	45,895	**16,182**	14,977	**11,942**	11,706
Income before income taxes	**25,640**	23,387	**11,767**	11,840	**3,904**	4,603
Income tax expense	**2,269**	2,991	**2,942**	2,901	**976**	1,128
Net income	**$ 23,371**	$ 20,396	**$ 8,825**	$ 8,939	**$ 2,928**	$ 3,475
Period-end total assets	**$ 3,153,090**	$ 3,072,953	**$ 1,062,038**	$ 1,149,918	**$ 333,779**	$ 370,790

	Global Banking		Global Markets		All Other	
	2023	2022	**2023**	2022	**2023**	2022
Net interest income	**$ 11,210**	$ 8,304	**$ 1,080**	$ 2,717	**$ 260**	$ 73
Noninterest income	**7,658**	7,487	**14,359**	11,560	**(5,103)**	(3,599)
Total revenue, net of interest expense	**18,868**	15,791	**15,439**	14,277	**(4,843)**	(3,526)
Provision for credit losses	**(347)**	492	**(71)**	24	**(77)**	(130)
Noninterest expense	**8,563**	8,133	**9,935**	9,249	**1,492**	1,830
Income before income taxes	**10,652**	7,166	**5,575**	5,004	**(6,258)**	(5,226)
Income tax expense	**2,876**	1,899	**1,533**	1,326	**(6,058)**	(4,263)
Net income	**$ 7,776**	$ 5,267	**$ 4,042**	$ 3,678	**$ (200)**	$ (963)
Period-end total assets	**$ 588,578**	$ 575,442	**$ 864,792**	$ 848,752	**$ 303,903**	$ 128,051

[1] There were no material intersegment revenues.

The table below presents noninterest income and the associated components for the three and nine months ended September 30, 2023 and 2022 for each business segment, *All Other* and the total Corporation. For more information, see *Note 2 – Net Interest Income and Noninterest Income*

Noninterest Income by Business Segment and All Other

	Total Corporation		Consumer Banking		Global Wealth & Investment Management	
	Three Months Ended September 30					
(Dollars in millions)	**2023**	2022	**2023**	2022	**2023**	2022
Fees and commissions:						
Card income						
Interchange fees	**$ 994**	$ 1,060	**$ 789**	$ 834	**$ (5)**	$ 4
Other card income	**526**	513	**536**	497	**14**	12
Total card income	**1,520**	1,573	**1,325**	1,331	**9**	16
Service charges						
Deposit-related fees	**1,124**	1,162	**605**	597	**10**	18
Lending-related fees	**340**	304	**—**	—	**10**	—
Total service charges	**1,464**	1,466	**605**	597	**20**	18
Investment and brokerage services						
Asset management fees	**3,103**	2,920	**51**	47	**3,054**	2,874
Brokerage fees	**860**	875	**29**	26	**342**	381
Total investment and brokerage services	**3,963**	3,795	**80**	73	**3,396**	3,255
Investment banking fees						
Underwriting income	**531**	452	**—**	—	**45**	47
Syndication fees	**209**	283	**—**	—	**—**	—
Financial advisory services	**448**	432	**—**	—	**—**	—
Total investment banking fees	**1,188**	1,167	**—**	—	**45**	47
Total fees and commissions	**8,135**	8,001	**2,010**	2,001	**3,470**	3,336
Market making and similar activities	**3,325**	3,068	**5**	3	**34**	30
Other income (loss)	**(672)**	(332)	**66**	116	**62**	82
Total noninterest income	**$ 10,788**	$ 10,737	**$ 2,081**	$ 2,120	**$ 3,566**	$ 3,448

	Global Banking		Global Markets		All Other [(1)]	
	Three Months Ended September 30					
	2023	2022	**2023**	2022	**2023**	2022
Fees and commissions:						
Card income						
Interchange fees	**$ 194**	$ 204	**$ 16**	$ 18	**$ —**	$ —
Other card income	**3**	2	**—**	—	**(27)**	2
Total card income	**197**	206	**16**	18	**(27)**	2
Service charges						
Deposit-related fees	**490**	524	**19**	24	**—**	(1)
Lending-related fees	**264**	247	**66**	57	**—**	—
Total service charges	**754**	771	**85**	81	**—**	(1)
Investment and brokerage services						
Asset management fees	**—**	—	—	—	**(2)**	(1)
Brokerage fees	**14**	11	**475**	457	**—**	—
Total investment and brokerage services	**14**	11	**475**	457	**(2)**	(1)
Investment banking fees						
Underwriting income	**230**	181	**318**	260	**(62)**	(36)
Syndication fees	**117**	148	**92**	135	**—**	—
Financial advisory services	**396**	397	**53**	35	**(1)**	—
Total investment banking fees	**743**	726	**463**	430	**(63)**	(36)
Total fees and commissions	**1,708**	1,714	**1,039**	986	**(92)**	(36)
Market making and similar activities	**21**	52	**3,195**	2,874	**70**	109
Other income (loss)	**861**	499	**34**	(120)	**(1,695)**	(909)
Total noninterest income	**$ 2,590**	$ 2,265	**$ 4,268**	$ 3,740	**$ (1,717)**	$ (836)

(1) *All Other* includes eliminations of intercompany transactions.

Noninterest Income by Business Segment and All Other

(Dollars in millions)	Total Corporation		Consumer Banking		Global Wealth & Investment Management	
	Nine Months Ended September 30					
	2023	2022	**2023**	2022	**2023**	2022
Fees and commissions:						
Card income						
Interchange fees	**$ 2,973**	$ 3,067	**$ 2,350**	$ 2,430	**$ (8)**	$ 15
Other card income	**1,562**	1,464	**1,590**	1,406	**41**	36
Total card income	**4,535**	4,531	**3,940**	3,836	**33**	51
Service charges						
Deposit-related fees	**3,266**	4,109	**1,729**	2,120	**31**	56
Lending-related fees	**972**	907	**—**	—	**26**	—
Total service charges	**4,238**	5,016	**1,729**	2,120	**57**	56
Investment and brokerage services						
Asset management fees	**8,990**	9,308	**147**	149	**8,848**	9,164
Brokerage fees	**2,664**	2,870	**83**	83	**1,037**	1,231
Total investment and brokerage services	**11,654**	12,178	**230**	232	**9,885**	10,395
Investment banking fees						
Underwriting income	**1,757**	1,559	**—**	—	**124**	154
Syndication fees	**620**	896	**—**	—	**—**	—
Financial advisory services	**1,186**	1,297	**—**	—	**—**	—
Total investment banking fees	**3,563**	3,752	**—**	—	**124**	154
Total fees and commissions	**23,990**	25,477	**5,899**	6,188	**10,099**	10,656
Market making and similar activities	**11,734**	9,023	**15**	5	**100**	66
Other income (loss)	**(2,087)**	(1,863)	**367**	109	**243**	165
Total noninterest income	**$ 33,637**	$ 32,637	**$ 6,281**	$ 6,302	**$ 10,442**	$ 10,887

	Global Banking		Global Markets		All Other [(1)]	
	Nine Months Ended September 30					
	2023	2022	**2023**	2022	**2023**	2022
Fees and commissions:						
Card income						
Interchange fees	**$ 580**	$ 573	**$ 51**	$ 49	**$ —**	$ —
Other card income	**7**	5	**—**	—	**(76)**	17
Total card income	**587**	578	**51**	49	**(76)**	17
Service charges						
Deposit-related fees	**1,446**	1,849	**59**	80	**1**	4
Lending-related fees	**757**	741	**189**	166	**—**	—
Total service charges	**2,203**	2,590	**248**	246	**1**	4
Investment and brokerage services						
Asset management fees	**—**	—	**—**	—	**(5)**	(5)
Brokerage fees	**37**	36	**1,507**	1,520	**—**	—
Total investment and brokerage services	**37**	36	**1,507**	1,520	**(5)**	(5)
Investment banking fees						
Underwriting income	**742**	635	**1,016**	944	**(125)**	(174)
Syndication fees	**345**	466	**275**	430	**—**	—
Financial advisory services	**1,042**	1,197	**144**	99	**—**	1
Total investment banking fees	**2,129**	2,298	**1,435**	1,473	**(125)**	(173)
Total fees and commissions	**4,956**	5,502	**3,241**	3,288	**(205)**	(157)
Market making and similar activities	**135**	181	**11,002**	8,721	**482**	50
Other income (loss)	**2,567**	1,804	**116**	(449)	**(5,380)**	(3,492)
Total noninterest income	**$ 7,658**	$ 7,487	**$ 14,359**	$ 11,560	**$ (5,103)**	$ (3,599)

(1) *All Other* includes eliminations of intercompany transactions.

Business Segment Reconciliations

(Dollars in millions)	Three Months Ended September 30		Nine Months Ended September 30	
	2023	2022	**2023**	2022
Segments’ total revenue, net of interest expense	**$ 26,938**	$ 25,407	**$ 81,887**	$ 74,259
Adjustments [1]:				
Asset and liability management activities	**28**	(13)	**(404)**	(146)
Liquidating businesses, eliminations and other	**(1,646)**	(786)	**(4,439)**	(3,380)
FTE basis adjustment	**(153)**	(106)	**(422)**	(315)
Consolidated revenue, net of interest expense	**$ 25,167**	$ 24,502	**$ 76,622**	$ 70,418
Segments’ total net income	**7,713**	7,363	**23,571**	21,359
Adjustments, net-of-tax [1]:				
Asset and liability management activities	**16**	(24)	**(309)**	(106)
Liquidating businesses, eliminations and other	**73**	(257)	**109**	(857)
Consolidated net income	**$ 7,802**	$ 7,082	**$ 23,371**	$ 20,396

	September 30	
	2023	2022
Segments’ total assets	**$ 2,849,187**	$ 2,944,902
Adjustments [1]:		
Asset and liability management activities, including securities portfolio	**1,185,910**	1,129,824
Elimination of segment asset allocations to match liabilities	**(945,715)**	(1,065,057)
Other	**63,708**	63,284
Consolidated total assets	**$ 3,153,090**	$ 3,072,953

[1] Adjustments include consolidated income, expense and asset amounts not specifically allocated to individual business segments.

Glossary

Alt-A Mortgage – A type of U.S. mortgage that is considered riskier than A-paper, or "prime," and less risky than "subprime," the riskiest category. Typically, Alt-A mortgages are characterized by borrowers with less than full documentation, lower credit scores and higher LTVs.

Assets Under Management (AUM) – The total market value of assets under the investment advisory and/or discretion of *GWIM* which generate asset management fees based on a percentage of the assets' market values. AUM reflects assets that are generally managed for institutional, high net worth and retail clients, and are distributed through various investment products including mutual funds, other commingled vehicles and separate accounts.

Banking Book – All on- and off-balance sheet financial instruments of the Corporation except for those positions that are held for trading purposes.

Brokerage and Other Assets – Non-discretionary client assets which are held in brokerage accounts or held for safekeeping.

Committed Credit Exposure – Any funded portion of a facility plus the unfunded portion of a facility on which the lender is legally bound to advance funds during a specified period under prescribed conditions.

Credit Derivatives – Contractual agreements that provide protection against a specified credit event on one or more referenced obligations.

Credit Valuation Adjustment (CVA) – A portfolio adjustment required to properly reflect the counterparty credit risk exposure as part of the fair value of derivative instruments.

Debit Valuation Adjustment (DVA) – A portfolio adjustment required to properly reflect the Corporation's own credit risk exposure as part of the fair value of derivative instruments and/or structured liabilities.

Funding Valuation Adjustment (FVA) – A portfolio adjustment required to include funding costs on uncollateralized derivatives and derivatives where the Corporation is not permitted to use the collateral it receives.

Interest Rate Lock Commitment (IRLC) – Commitment with a loan applicant in which the loan terms are guaranteed for a designated period of time subject to credit approval.

Letter of Credit – A document issued on behalf of a customer to a third party promising to pay the third party upon presentation of specified documents. A letter of credit effectively substitutes the issuer's credit for that of the customer.

Loan-to-value (LTV) – A commonly used credit quality metric. LTV is calculated as the outstanding carrying value of the loan divided by the estimated value of the property securing the loan.

Macro Products – Include currencies, interest rates and commodities products.

Margin Receivable – An extension of credit secured by eligible securities in certain brokerage accounts.

Matched Book – Repurchase and resale agreements or securities borrowed and loaned transactions where the overall asset and liability position is similar in size and/or maturity. Generally, these are entered into to accommodate customers where the Corporation earns the interest rate spread.

Mortgage Servicing Right (MSR) – The right to service a mortgage loan when the underlying loan is sold or securitized. Servicing includes collections for principal, interest and escrow payments from borrowers and accounting for and remitting principal and interest payments to investors.

Nonperforming Loans and Leases – Includes loans and leases that have been placed on nonaccrual status, including nonaccruing loans whose contractual terms have been restructured in a manner that grants a concession to a borrower experiencing financial difficulties.

Prompt Corrective Action (PCA) – A framework established by the U.S. banking regulators requiring banks to maintain certain levels of regulatory capital ratios, comprised of five categories of capitalization: "well capitalized," "adequately capitalized," "undercapitalized," "significantly undercapitalized" and "critically undercapitalized." Insured depository institutions that fail to meet certain of these capital levels are subject to increasingly strict limits on their activities, including their ability to make capital distributions, pay management compensation, grow assets and take other actions.

Subprime Loans – Although a standard industry definition for subprime loans (including subprime mortgage loans) does not exist, the Corporation defines subprime loans as specific product offerings for higher risk borrowers.

Troubled Debt Restructurings (TDRs) – Loans whose contractual terms have been restructured in a manner that grants a concession to a borrower experiencing financial difficulties. Certain consumer loans for which a binding offer to restructure has been extended are also classified as TDRs.

Value-at-Risk (VaR) – VaR is a model that simulates the value of a portfolio under a range of hypothetical scenarios in order to generate a distribution of potential gains and losses. VaR represents the loss the portfolio is expected to experience with a given confidence level based on historical data. A VaR model is an effective tool in estimating ranges of potential gains and losses on our trading portfolios.

Key Metrics

Active Digital Banking Users – Mobile and/or online active users over the past 90 days.

Active Mobile Banking Users – Mobile active users over the past 90 days.

Book Value – Ending common shareholders' equity divided by ending common shares outstanding.

Common Equity Ratio - Ending common shareholders' equity divided by ending total assets.

Deposit Spread – Annualized net interest income divided by average deposits.

Dividend Payout Ratio – Common dividends declared divided by net income applicable to common shareholders.

Efficiency Ratio – Noninterest expense divided by total revenue, net of interest expense.

Gross Interest Yield – Effective annual percentage rate divided by average loans.

Net Interest Yield – Net interest income divided by average total interest-earning assets.

Operating Margin – Income before income taxes divided by total revenue, net of interest expense.

Return on Average Allocated Capital – Adjusted net income divided by allocated capital.

Return on Average Assets – Net income divided by total average assets.

Return on Average Common Shareholders' Equity – Net income applicable to common shareholders divided by average common shareholders' equity.

Return on Average Shareholders' Equity – Net income divided by average shareholders' equity.

Risk-adjusted Margin – Difference between total revenue, net of interest expense, and net credit losses divided by average loans.

Acronyms

ABS	Asset-backed securities
AFS	Available-for-sale
ALM	Asset and liability management
AUM	Assets under management
BANA	Bank of America, National Association
BHC	Bank holding company
BofAS	BofA Securities, Inc.
BofASE	BofA Securities Europe SA
bps	Basis points
CCAR	Comprehensive Capital Analysis and Review
CDO	Collateralized debt obligation
CECL	Current expected credit losses
CET1	Common equity tier 1
CFTC	Commodity Futures Trading Commission
CLO	Collateralized loan obligation
CLTV	Combined loan-to-value
CVA	Credit valuation adjustment
DVA	Debit valuation adjustment
ECL	Expected credit losses
EPS	Earnings per common share
ESG	Environmental, social and governance
FDIC	Federal Deposit Insurance Corporation
FHA	Federal Housing Administration
FHLB	Federal Home Loan Bank
FHLMC	Freddie Mac
FICC	Fixed income, currencies and commodities
FICO	Fair Isaac Corporation (credit score)
FNMA	Fannie Mae
FTE	Fully taxable-equivalent
FVA	Funding valuation adjustment
GAAP	Accounting principles generally accepted in the United States of America
GLS	Global Liquidity Sources
GNMA	Government National Mortgage Association
G-SIB	Global systemically important bank
GWIM	Global Wealth & Investment Management
HELOC	Home equity line of credit
HQLA	High Quality Liquid Assets
HTM	Held-to-maturity
IRLC	Interest rate lock commitment
ISDA	International Swaps and Derivatives Association, Inc.
LCR	Liquidity Coverage Ratio
LHFS	Loans held-for-sale
LIBOR	London Interbank Offered Rate
LTV	Loan-to-value
MBS	Mortgage-backed securities
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
MLI	Merrill Lynch International
MLPCC	Merrill Lynch Professional Clearing Corp
MLPF&S	Merrill Lynch, Pierce, Fenner & Smith Incorporated
MSA	Metropolitan Statistical Area
MSR	Mortgage servicing right
NSFR	Net Stable Funding Ratio
OCI	Other comprehensive income
OREO	Other real estate owned
PCA	Prompt Corrective Action
PPP	Paycheck Protection Program
RMBS	Residential mortgage-backed securities
RWA	Risk-weighted assets
SBA	Small Business Administration
SBLC	Standby letter of credit
SCB	Stress capital buffer
SEC	Securities and Exchange Commission
SLR	Supplementary leverage ratio
SOFR	Secured Overnight Financing Rate
TDR	Troubled debt restructuring
TLAC	Total loss-absorbing capacity
VaR	Value-at-Risk
VIE	Variable interest entity

Part II. Other Information

Bank of America Corporation and Subsidiaries

Item 1. Legal Proceedings

See Litigation and Regulatory Matters in *Note 10 – Commitments and Contingencies* to the Consolidated Financial Statements, which is incorporated by reference in this Item 1, for litigation and regulatory disclosure that supplements the disclosure in *Note 12 – Commitments and Contingencies* to the Consolidated Financial Statements of the Corporation's 2022 Annual Report on Form 10-K.

Item 1A. Risk Factors

There are no material changes from the risk factors set forth under Part 1, Item 1A. Risk Factors of the Corporation's 2022 Annual Report on Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The table below presents share repurchase activity for the three months ended September 30, 2023. The primary source of funds for cash distributions by the Corporation to its shareholders is dividends received from its banking subsidiaries. Each of the banking subsidiaries is subject to various regulatory policies and requirements relating to the payment of dividends, including requirements to maintain capital above regulatory minimums. All of the Corporation's preferred stock outstanding has preference over the Corporation's common stock with respect to payment of dividends.

(Dollars in millions, except per share information; shares in thousands)	Total Common Shares Repurchased [1,2]	Weighted-Average Per Share Price	Total Shares Purchased as Part of Publicly Announced Programs [2]	Remaining Buyback Authority Amounts [3]
July 1 - 31, 2023	7,805	$ 31.96	7,804	$ 13,960
August 1 - 31, 2023	20,364	30.81	18,648	13,643
September 1 - 30, 2023	6,081	28.73	6,075	13,553
Three months ended September 30, 2023	**34,250**	**30.70**	**32,527**	

(1) Includes 1.7 million shares of the Corporation's common stock acquired by the Corporation in connection with satisfaction of tax withholding obligations on vested restricted stock or restricted stock units and certain forfeitures and terminations of employment-related awards and for potential re-issuance to certain employees under equity incentive plans.

(2) In October 2021, the Corporation's Board of Directors (Board) authorized the repurchase of up to $25 billion of common stock over time (October 2021 Authorization). Additionally, the Board authorized repurchases to offset shares awarded under equity-based compensation plans. During the three months ended September 30, 2023, pursuant to the Board's authorizations, the Corporation repurchased 33 million shares, or $1.0 billion, of its common stock, including repurchases to offset shares awarded under equity-based compensation plans. For more information, see Capital Management - CCAR and Capital Planning in the MD&A on page 22 and *Note 11 – Shareholders' Equity* to the Consolidated Financial Statements.

(3) Remaining Buyback Authority Amounts represents the remaining buyback authority of the October 2021 Authorization. Excludes repurchases to offset shares awarded under equity-based compensation plans.

The Corporation did not have any unregistered sales of equity securities during the three months ended September 30, 2023.

Item 5. Other Information

Trading Arrangements

During the fiscal quarter ended September 30, 2023, none of the Corporation's directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended) adopted or terminated a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (in each case, as defined in Item 408(a) of Regulation S-K) for the purchase or sale of the Corporation's securities.

Item 6. Exhibits

Exhibit No.	Description	Notes	Incorporated by Reference			
			Form	Exhibit	Filing Date	File No.
3.1	Restated Certificate of Incorporation, as amended and in effect on the date hereof		10-Q	3.1	4/29/22	1-6523
3.2	Amended and Restated Bylaws of the Corporation as in effect on the date hereof		10-K	3.2	2/22/23	1-6523
22	Subsidiary Issuers of Guaranteed Securities		10-K	22	2/22/23	1-6523
31.1	Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	1				
31.2	Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	1				
32.1	Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	2				
32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	2				
101.INS	Inline XBRL Instance Document	3				
101.SCH	Inline XBRL Taxonomy Extension Schema Document	1				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document	1				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document	1				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document	1				
101.DEF	Inline XBRL Taxonomy Extension Definitions Linkbase Document	1				
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)					

(1) Filed herewith.
(2) Furnished herewith. This exhibit shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that Section. Such exhibit shall not be deemed incorporated into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.
(3) The instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Bank of America Corporation
Registrant

Date: October 31, 2023

/s/ Rudolf A. Bless
Rudolf A. Bless
Chief Accounting Officer

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002
FOR THE CHIEF EXECUTIVE OFFICER

I, Brian T. Moynihan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Bank of America Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 31, 2023

/s/ Brian T. Moynihan
Brian T. Moynihan
Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002
FOR THE CHIEF FINANCIAL OFFICER

I, Alastair M. Borthwick, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Bank of America Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 31, 2023

/s/ Alastair M. Borthwick
Alastair M. Borthwick
Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Brian T. Moynihan, state and attest that:

1. I am the Chief Executive Officer of Bank of America Corporation (the registrant).
2. I hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:
   - the Quarterly Report on Form 10-Q of the registrant for the quarter ended September 30, 2023 (the periodic report) containing financial statements fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and
   - the information contained in the periodic report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Date: October 31, 2023

/s/ Brian T. Moynihan
Brian T. Moynihan
Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Alastair M. Borthwick, state and attest that:

1. I am the Chief Financial Officer of Bank of America Corporation (the registrant).
2. I hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:
   - the Quarterly Report on Form 10-Q of the registrant for the quarter ended September 30, 2023 (the periodic report) containing financial statements fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and
   - the information contained in the periodic report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Date: October 31, 2023

/s/ Alastair M. Borthwick
Alastair M. Borthwick
Chief Financial Officer

BANK OF AMERICA CORPORATION

LIMITED POWER OF ATTORNEY

BANK OF AMERICA CORPORATION, a Delaware corporation (the "Corporation"), hereby appoints **Julie Conenna** as Attorney-in-Fact for the Corporation acting for the Corporation and in the Corporation's name, place and stead, for the limited purpose of authorizing, preparing, revising or signing City of Chicago's Economic Disclosure Statement form (the "Form") related to Bank of America, N.A. ("BANA") participation in the City of Chicago's qualified firms for Municipal Depositories in connection with the **Request for Proposal for Designation as a 2024 Municipal Depository for City of Chicago and Chicago Board of Education Funds.**

Any execution by the Attorney-in-Fact of the Form shall fully bind and commit the Corporation and the City of Chicago may rely upon the execution thereof by the Attorney-in-Fact as if executed by the Corporation and as the true and lawful act of the Corporation.

This Limited Power of Attorney shall automatically terminate as to the authority of the named Attorney-in-Fact upon such Attorney-in-Fact's resignation or termination from BANA or her realignment to a role outside of the Public Sector division of BANA however; such termination or realignment shall have no impact on the Form executed by the above named attorney-in-fact for the Corporation prior to such termination or realignment.

IN WITNESS WHEREOF, this Limited Power of Attorney has been executed and delivered by the Corporation to the Attorney-in-Fact on this 8th day of November, 2023.

BANK OF AMERICA CORPORATION

By: ______________________
Ellen A. Perrin
Associate General Counsel, Senior Vice President
and Assistant Secretary

NB HOLDINGS CORPORATION

LIMITED POWER OF ATTORNEY

NB HOLDINGS CORPORATION, a Delaware corporation (the "Corporation"), does hereby make, constitute, and appoint **Julie Conenna** as Attorney-in-Fact for the Corporation acting for the Corporation and in the Corporation's name, place and stead, for the limited purpose of authorizing, preparing, revising or signing City of Chicago's Economic Disclosure Statement form (the "Form") related to Bank of America, N.A. ("BANA's") participation in the City of Chicago's qualified firms for Banking Services in connection with the **Request for Proposal for Designation as a 2024 Municipal Depository for City of Chicago and Chicago Board of Education Funds.**

Any execution by the Attorney-in-Fact of the Form shall fully bind and commit the Corporation and the City of Chicago may rely upon the execution thereof by the Attorney-in-Fact as if executed by the Corporation and as the true and lawful act of the Corporation.

This Limited Power of Attorney shall automatically terminate as to the authority of the named Attorney-in-Fact upon such Attorney-in-Fact's resignation or termination from BANA or her realignment to a role outside of the Public Sector division of BANA however; such termination or realignment shall have no impact on the Form executed by the above named attorney-in-fact for the Corporation prior to such termination or realignment.

IN WITNESS WHEREOF, this Power of Attorney has been executed and delivered by the Corporation to each Attorney-in-Fact on this 8th day of November, 2023.

NB HOLDINGS CORPORATION

By: ______________________________

Ellen A. Perrin
Associate General Counsel, Senior Vice President and
Assistant Secretary

BAC NORTH AMERICA HOLDING COMPANY

LIMITED POWER OF ATTORNEY

BAC NORTH AMERICA HOLDING COMPANY, a Delaware corporation (the "Corporation"), does hereby make, constitute, and appoint **Julie Conenna** as Attorney-in-Fact for the Corporation acting for the Corporation and in the Corporation's name, place and stead, for the limited purpose of authorizing, preparing, revising or signing a City of Chicago's Economic Disclosure Statement form ("the Form") related to Bank of America, N.A.("BANA's") participation in the City of Chicago's qualified firms for Municipal Depositories in connection with the **Request for Proposal for Designation as a 2024 Municipal Depository for City of Chicago and Chicago Board of Education Funds.**

Any execution by the Attorney-in-Fact of the Form shall fully bind and commit the Corporation and the City of Chicago may rely upon the execution thereof by the Attorney-in-Fact as if executed by the Corporation and as the true and lawful act of the Corporation.

This Limited Power of Attorney shall automatically terminate as to the authority of the named Attorney-in-Fact upon such Attorney-in-Fact's resignation or termination from BANA or her realignment to a role outside of the Public Sector division of BANA; however; such termination or realignment shall have no impact on the Form executed by the above named attorney-in-fact for the Corporation prior to such termination or realignment.

IN WITNESS WHEREOF, this Power of Attorney has been executed and delivered by the Corporation to each Attorney-in-Fact on this 8th day of November, 2023.

BAC NORTH AMERICA HOLDING COMPANY

By: ______________________________

Ellen A. Perrin
Associate General Counsel, Senior Vice President and
Assistant Secretary