



PUBLIC DISCLOSURE

September 27, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Desjardins Bank, National Association
Charter Number: 23852

1001 East Hallandale Beach Blvd.
Hallandale Beach, FL 33009

Office of the Comptroller of the Currency

9850 N.W. 41st Street
Suite 260
Miami, FL 33178

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.

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Overall CRA Rating

Institution's CRA Rating: This institution is rated **Satisfactory**.

The lending test is rated: Satisfactory.

The major factors that support this rating include:

- Desjardins Bank, National Association's (Desjardins or Bank) loan to-deposit (LTD) ratio is reasonable.
- The Bank originated a majority of loans inside its assessment area (AA).
- The Bank exhibits an excellent geographic distribution of loans among census tracts of different income levels.
- The Bank exhibits a reasonable distribution of loans among borrowers of different income levels.
- Community Development (CD) loans and qualified investments exhibit adequate responsiveness to the credit needs of low- and moderate-income (LMI) borrowers.

Loan-to-Deposit Ratio

Considering the Bank's size, financial condition, and credit needs of the AA, the Bank's LTD ratio is reasonable.

Desjardins's quarterly average LTD ratio from first quarter of 2017 through the fourth quarter of 2020 was 93.6 percent. The quarterly average LTD ratio for three similarly situated banks was 96.0 percent ranging from a low of 78.9 percent to a high of 107.1 percent. Peer banks used in the analysis are similar in asset size and business strategy and have main offices and branches in the AA. While the Bank's average LTD is slightly below than the quarterly average LTD ratio from other institutions, Desjardins's LTD ratio is reasonable given the performance context of the AA, including location, local competition, and the credit needs of the AA.

Lending in Assessment Area

A majority of the Bank's loans are inside its AA.

The Bank originated 64.1 percent of its total loans inside the Bank's AA during the evaluation period. This analysis is performed at the Bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. This performance was factored into the overall analysis of the geographic distribution of lending by income level of geography.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	91	68.4%	42	31.6%	133	22,889	56.4%	17,668	43.6%	40,557
Small Business	89	60.1%	59	39.9%	148	28,620	61.3%	18,084	38.7%	46,704
Total	180	64.1%	101	35.9%	281	51,509	59.0%	35,752	41.0%	87,261

Description of Institution

Desjardins is a single-state community bank headquartered in Hallandale Beach, Florida since 1992. The Bank is part of the Desjardins Group, the largest integrated cooperative financial group in Canada. Desjardins is wholly owned by the Fédération des Caisses Desjardins du Québec (FCDQ). The United States holding company is Desjardins FSB Holdings, Inc. (DFSB). As of December 31, 2020, FCDQ's total consolidated assets were \$157.8 USD billion and DFSB had total consolidated assets of \$270.2 million. DFSB also operates Desjardins Florida Loan Center, Inc. (DFLC), a non-banking entity that was established to purchase impaired assets from the Bank on an as needed basis. DFSB and DFLC operate from the Bank's main location. DFLC's activities are not relevant to this evaluation and such activities do not affect the Bank's ability to lend in its community. The Bank did not have any merger or acquisition activity nor did it open or close any branches during the evaluation period.

Desjardins offers traditional loan and deposit products to consumers and businesses. Deposit products offered include checking, money market, and certificate of deposit accounts. Lending products include commercial, residential, and consumer loans. The Bank's primary lending product is 1-4 family residential mortgages to individuals and small real estate investors. The majority of Desjardins's customer base (92.0 percent) are Canadian citizens residing in or visiting South Florida. Approximately 96.7 percent of deposits were from foreign depositors (primarily Canadian customers), which indicates that, to a large extent, domestic loans are being funded by foreign deposits.

The Bank's AA is comprised of all of Broward and Palm Beach Counties, which are equivalent to the Metropolitan Divisions (MD) 22744 (Fort Lauderdale-Pompano Beach-Deerfield Beach, FL) and 48424 (West Palm Beach-Boca Raton-Boynton Beach, FL). Both counties are part of the Metropolitan Statistical Area (MSA) 33100 Miami-Fort Lauderdale-West Palm Beach, FL. The Bank had four branches located throughout the AA. The main office in Hallandale Beach, Lauderhill, and the Pompano Beach branches are located in Broward County. The Boynton Beach branch is located in Palm Beach County. All branch locations offer automated teller machines (ATMs) with reasonable hours of operations.

Desjardins allows its customers to access the ATM network owned by the Florida based Publix grocery store chain (Presto!). This arrangement gives its customers access to a network of 1,200 ATMs located at Publix stores throughout Florida, Georgia, Alabama, Tennessee, North Carolina, South Carolina, and Virginia. Customers also have access at participating Allpoint ATMs across the United States and Canada. Other services provided to its customers include online banking through the Bank's website and mobile application.

As of December 31, 2020, the bank reported total assets of \$243.7 million, total net loans of \$178.3 million, total deposits of \$209.4 million, and tier 1 capital of \$32.6 million. Net loans represented 73.2

percent of total assets. During the same period, residential real estate loans represented 87.2 percent of net loans, consumer loans represented 6.0 percent, commercial real estate loans represented 4.9 percent, and commercial & industrial represented 3.2 percent.

The Bank did not face any legal, financial, or other factors impeding the ability to help meet the credit needs in its AA during the evaluation period. The Bank received an overall rating of “Satisfactory” during its previous CRA performance evaluation dated August 7, 2017.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We completed a review of the Bank’s CRA performance within its AA under the Small Bank CRA Examination procedures, based on the Lending Test performance criteria. The evaluation period was from January 1, 2018 through December 31, 2020. The Bank’s primary business strategy focuses on residential lending to individuals and small independent investors.

Our analysis placed more emphasis on lending activity in Broward County since most of Desjardins’s branch locations and deposits are located within that area. As of June 30, 2020, the Federal Deposit Insurance Corporation (FDIC) reports that only 4.0 percent of deposits were in Palm Beach County since the Bank has one branch in Boynton Beach. During the evaluation period, 40.6 percent of 1-4 family residential mortgage loans were originated in Palm Beach County.

Selection of Areas for Full-Scope Review

In each state where the Bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope” section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The Bank’s overall rating is a blend of the state ratings, and where applicable, multistate ratings. Desjardins has one AA and two primary products that received consideration. Other lending products were not evaluated due to the low volume of loan originations during the evaluation period.

The MMSA rating and state ratings are based on performance in all bank AAs. Refer to the “Scope” section under each state and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, 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, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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.

State Rating

State of Florida

CRA rating for the State of Florida: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The geographic distribution of loan originations among individuals is reasonable.
- The geographic distribution of loan originations among small businesses is excellent.
- The borrower distribution of loan originations among individuals of different income levels is reasonable.

Description of Institution's Operations in the State of Florida

Desjardins's primary business strategy is to lend to Canadian customers seeking to purchase mainly secondary residences and investor owned residential properties in MSA 33100. Home mortgage loans represented 26.3 percent and small business loans represented 58.2 percent of loan originations compared to the Bank's total loan originations during the evaluation period, respectively. The Bank's main office in Hallandale Beach is located in a moderate-income census tract (CT) while the Lauderhill and Pompano Beach branches are located in upper-income CTs. The Boynton Beach branch is located in a middle-income CT. Banking lobby and ATM services are accessible to all customers residing in MD 22744 and MD 48424. The Bank's AA is in compliance with the regulatory requirements established in 12 CFR 25.09. Refer to appendix A for all listing of all the Bank's AAs

The economic effect created by the coronavirus disease 2019 (COVID-19) pandemic was detrimental on families and businesses in Broward and Palm Beach Counties. On March 20, 2020, the State of Florida declared a statewide stay-at-home order, which mandated the closure of all non-essential businesses in an effort to prevent the spread of the coronavirus. On May 14, 2020, non-essential businesses throughout Florida were permitted to reopen with occupancy restrictions. On April 29, 2021, the State of Florida suspended all COVID-19 public health restrictions, and businesses were allowed to open at full capacity.

A lack of affordable housing inventory, high home prices, and slow economic recovery created by the COVID-19 pandemic represent key challenges for LMI families to purchase homes. The 2015 American Community Survey (ACS) Census estimates the median value of owner-occupied housing units for MSA 33100 to be \$227,861, while the poverty level was 16.3 percent. According to the 2015 ACS Census, 19.1 percent of households spent more than 30 percent of their income on mortgage payments. The average home value in MSA 33100 is 12 percent above its long-term pricing trend according to a 2020 report from Florida Atlantic University. High home prices are attributed to low mortgage rates, low supply of homes for sale, and a steady arrival of new residents moving to MSA 33100.

Rents are also high in the AA with a median monthly gross rent of \$1,194. LMI renters, particularly low-income, also need rental subsidies to assist with rental payments. Approximately 19.1 percent of households spend more than 30 percent of their income on rental payments. The economic impact of COVID-19 created an adverse housing situation for both renters and homeowners. The Coronavirus Aid, Relief, and Economic Security (CARES) Act and various government programs prohibited evictions for LMI renters and homeowners requiring assistance.

The economy continues to improve from the COVID-19 recession, but employment has not returned to pre-pandemic levels. The unemployment rate in Broward County was 8.8 percent as of December 31, 2020 compared to 3.2 percent as of December 31, 2019. The unemployment rate in Palm Beach County was 7.6 percent as of December 31, 2020 compared to 3.4 percent as of December 31, 2019.

Unemployment Rates	2018	2019	2020
United States	3.9	3.6	6.7
State of Florida	3.5	3.2	5.1
Broward County	3.4	3.2	8.8
Palm Beach County	3.7	3.4	7.6

According to Moody's Analytics, a large portion of job losses in Palm Beach County were in low-wage industries such as retail, hospitality, and personal services, which include dry cleaners and cosmetic salons. In Broward County, many administrative and waste services jobs, which include landscaping, janitorial services, and building security were reduced or eliminated when businesses closed and ordered their employees to work remotely. While the unemployment rate increased due to the coronavirus, the U.S. Small Business Administration's (SBA) Paycheck Protection Program (PPP) had a positive impact by helping small businesses retain employees.

According to Dunn and Bradstreet, as of June 2020, there were 1,153,160 non-farm businesses in MSA 33100, of which approximately 98.6 percent are considered small businesses. Major industries in Broward and West Palm Beach counties include trade transportation, professional services, education, and health services.

According to the Greater Fort Lauderdale Alliance, the five largest employers in Broward County are Broward County Public Schools (34,218), Broward County Government (12,787), Memorial Healthcare System (11,200), Broward Health (9,882), and Nova Southeastern University (6,234).

According to the Business Development Board of Palm Beach County, the five largest employers in Palm Beach County are Palm Beach County School District (22,600), Tenet Coastal Division (6,505), Palm Beach County Board of County Commissioners (5,686), NextEra Energy, Inc. (5,119), and Florida Atlantic University (3,133).

Competition for financial services within the AA is intense and includes several branches of nationwide and regional banks, local community banks, credit unions, mortgage companies, and other nonbank financial service providers. As of June 30, 2020, the FDIC reports that there are 111 banks in the AA operating 1,501 branch offices. Desjardins is ranked 43rd with \$163.5 million in total deposits and a deposit market share of approximately 0.1 percent. Broward and Palm Beach counties are the Bank's primary market with 100 percent of total deposits.

To assess community needs, we reviewed information from recent interviews with four community organizations providing services in the AA. Contacts made include local organizations that provide technical assistance to small businesses, provide financial education to low-income individuals, and help families at risk of becoming homeless or searching for affordable housing in the AA. The contacts indicated a lack of high paying jobs and affordable housing and noted loans to small business owners represent the largest credit needs in the AA. Low wages and high housing costs make it difficult for LMI individuals and families to qualify for a home mortgage loan or to support a monthly mortgage payment. The rental affordability problem is worsened by a shortage of low-cost rental housing. There is a need for small business loans from local banks. Local businesses need working capital loans to maintain their operations due to the impact of COVID-19.

Broward and Palm Beach Counties

Table A – Demographic Information of the Assessment Area						
Assessment Area: Miami-Ft. Lauderdale-West Palm Beach 2020 (Partial)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,219	6.2	28.2	29.5	33.6	2.5
Population by Geography	5,861,000	5.8	28.9	31.5	33.4	0.4
Housing Units by Geography	2,484,604	5.5	27.9	30.9	35.3	0.3
Owner-Occupied Units by Geography	1,248,038	2.6	23.2	32.9	41.2	0.2
Occupied Rental Units by Geography	799,004	10.1	36.4	30.1	22.9	0.5
Vacant Units by Geography	437,562	5.6	25.9	26.7	41.2	0.6
Businesses by Geography	1,153,160	4.1	21.8	28.1	44.7	1.2
Farms by Geography	15,598	4.7	24.5	29.6	40.8	0.4
Family Distribution by Income Level	1,330,793	23.1	17.0	17.7	42.2	0.0
Household Distribution by Income Level	2,047,042	25.1	15.7	16.6	42.6	0.0
Median Family Income MSA – 33100 Miami-Ft Lauderdale-West Palm Beach, FL		\$64,664	Median Housing Value			\$227,861
			Median Gross Rent			\$1,194
			Families Below Poverty Level			13.5%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in the State of Florida

As previously mentioned, the Bank's AA is comprised of all of Broward and Palm Beach Counties, which are equivalent to MD 22744 and MD 48424 and are part of MSA 33100. The geographic and borrower analyses are conducted at the MSA level rather than the MD level. Refer to the table in appendix A for a list of all AAs under review. Home mortgage and small business lending data subject to filing under the Home Mortgage Disclosure Act (HMDA) were analyzed for the performance evaluation. Our evaluation also consisted of reviewing interviews with four community contacts to determine the Bank's performance in meeting the credit needs in the AA.

LENDING TEST

The Bank's performance under the Lending Test in the State of Florida is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the Bank's performance in Broward and Palm Beach Counties is good.

Distribution of Loans by Income Level of the Geography

The Bank exhibits an excellent geographic distribution of loans in the State.

Home Mortgage Loans

Refer to Table O in the State of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the Bank's home mortgage loan originations.

The distribution of loans in low-income geographies exhibits a poor distribution compared to the percentage of owner-occupied housing units and the aggregate lending distribution in those geographies. The demographic and aggregate lending data indicate limited lending opportunities. The lack of affordable housing inventory is due to a higher demand to finance the construction of single-family homes and multifamily rental properties outside of low-income geographies. Further, there is a low supply of buildable land in the AA. Other factors include the Bank's limited presence near low-income geographies and the significant level of competition within the AA. Therefore, the distribution is reasonable when considering the performance context related to a low supply of affordable housing in low-income tracts. The distribution of loans in moderate-income geographies exceeds the aggregate lending distribution and the percentage of owner-occupied housing units in those geographies.

In response to the COVID-19 pandemic, the Bank offered loan forbearance to 10 borrowers with properties located in moderate-income geographies in the AA. This demonstrated flexibility in working with homeowners affected by sudden and unprecedented changes in income.

Small Loans to Businesses

Refer to Table Q in the State of Florida section of appendix D for the facts and data used to evaluate the geographic distribution of the Bank's originations of small loans to businesses.

The distribution of loans in both LMI geographies exceeds the aggregate lending distribution and the percentage of businesses in those geographies. The Bank provided loan forbearance to 10 borrowers with loans secured by 29 residential rental properties located in LMI geographies in the AA. This promoted housing stability for LMI renters who experienced financial hardship due to COVID-19.

Lending Gap Analysis

There were no unexplained conspicuous gaps identified within the Bank's AA considering the aforementioned performance context.

Distribution of Loans by Income Level of the Borrower

The Bank exhibits a reasonable distribution of loans to individuals of different income levels given the product lines offered by the Bank.

Home Mortgage Loans

Refer to Table P in the State of Florida section of appendix D for the facts and data used to evaluate the borrower distribution of the Bank's home mortgage loan originations.

The distribution of loans to low-income individuals exhibits a very poor distribution. The Bank did not originate loans to low-income individuals. The distribution of loans to moderate-income individuals exhibits a poor distribution compared to the aggregate lending distribution and the percentage of moderate-income families. The Bank's performance compared to the aggregate lending data indicates limited lending opportunities. With median family income of \$64,664, low-income borrowers earn less than \$32,332 per year and moderate-income borrowers earn no more than \$52,560. Median housing values of \$227,861 would require a down payment of approximately \$45,572, making it challenging for low-income borrowers in the AA. Additionally, it represents a financial burden to moderate-income borrowers since a down payment represents 86.7 percent of their annual income. Further, the Bank does not offer fixed-rate mortgage loans, which are generally more appealing to LMI borrowers. Considering these factors, the distribution of loans is reasonable when considering the performance context related to high home values and the difficulty for LMI borrowers to be eligible for a home mortgage loan in the AA.

Small Loans to Businesses

The borrower distribution analysis was not performed since banks are not required to report income data for residential loans made to small business entities subject to the HMDA reporting requirements.

Responses to Complaints

The Bank did not receive any CRA-related complaints during the evaluation period.

COMMUNITY DEVELOPMENT

For Small Bank CRA performance evaluations, the CD Test section is used to evaluate the Bank's record of making community development loans, qualified investments, and providing services to LMI borrowers and geographies in its AA. This is optional for Small Bank CRA performance evaluations for consideration as a possible enhancement to the CRA rating.

Based on a full-scope review, the Bank exhibits adequate responsiveness to community development needs in the state through community development loans and qualified investments, as appropriate, considering the Bank's capacity and the need and availability of such opportunities for community development in the Bank's AA. Performance related to community development activities had a neutral effect on the Bank's rating in the state.

Number and Amount of Community Development Loans

Refer to the Community Development Loans table below for the facts and data used to evaluate the Bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
MSA 33100 (Partial)	4	80.0	14	79.8
Statewide/Regional Loans	1	20.0	4	20.2

The Community Development Loans Tables, shown above, sets forth the information and data used to evaluate the Bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The Bank provided \$18,000 in funding for five CD loans originated by The Community Reinvestment Group, L.C. (CRG). The entity supports the development of affordable housing by providing financing to qualified community development corporations (CDC) and nonprofit groups. CRG provides loans to organizations for the construction, acquisition, and renovation of single- and multi-family properties targeted to LMI borrowers and renters in LMI geographies.

During the evaluation period, Desjardins contributed \$14,000 to fund four CD loans totaling \$771,000 to three non-profit organizations. These loans were made to finance the construction and renovation of three residential properties located in the AA. The Bank provided \$4,000 in funding to one statewide CD loan made to a non-profit organization totaling \$195,000 for the renovation of a residential home located in the MSA 33100.

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)
MSA 33100 (Partial)	0	0	1	2	1	100.0	1	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.

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

The Bank made a \$2,000 donation to Kids in Distress, Inc. during the evaluation period. The organization provides shelter, educational services, and medical assistance to abused and neglected children in the AA.

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:	1/1/2018 to 12/31/2020	
Bank Products Reviewed:	Home mortgage and small business loans Community development loans and qualified investments	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	Not Applicable	Not Applicable
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Florida		
MSA 33100 Miami-Ft Lauderdale- West Palm Beach, FL (Partial)	Full-Scope	Broward County Palm Beach County

Appendix B: Summary of MMSA and State Ratings

RATINGS Desjardins Bank, National Association	
Overall Bank:	Lending Test Rating
Desjardins Bank, National Association	Satisfactory
MMSA or State:	
State of Florida	Satisfactory

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 gross annual revenues 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 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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.

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

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 are treated 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 revenues 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.
- 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. The table also presents aggregate peer data for the years the data is available. 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 Gross Annual Revenues -** Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the Bank to farms with revenues 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.
- Table U. Assessment Area Distribution of Consumer 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 households in those geographies.
- Table V. Assessment Area Distribution of Consumer 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 households by income level in each MMSA/assessment area.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2018 - 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	% 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	
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach, FL (Partial)	91	22,889	100.0	2.6	1.1	1.9	23.2	30.8	18.0	32.9	29.7	32.7	41.2	38.5	47.1	0.2	0.0	0.3	
Total	91	22,889	100.0	2.6	1.1	1.9	23.2	30.8	18.0	32.9	29.7	32.7	41.2	38.5	47.1	0.2	0.0	0.3	

*Source: 2015 ACS Census; 01/01/2018 - 12/21/2020 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																	2018 - 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	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach, FL (Partial)	91	22,889	100.0	23.1	0.0	2.1	17.0	2.2	10.1	17.7	9.9	18.2	42.2	78.0	51.9	0.0	9.9	17.7	
Total	91	22,889	100.0	23.1	0.0	2.1	17.0	2.2	10.1	17.7	9.9	18.2	42.2	78.0	51.9	0.0	9.9	17.7	

*Source: 2015 ACS Census; 01/01/2018 - 12/21/2020 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																2018 - 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	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
MSA 33100 Miami-Ft. Lauderdale-West Palm Beach, FL (Partial)	89	28,620	100.0	4.1	13.5	4.5	21.8	28.1	22.2	28.1	30.3	27.2	44.7	28.1	44.9	1.2	0.0	1.2
Total	89	28,620	100.0	4.1	13.5	4.5	21.8	28.1	22.2	28.1	30.3	27.2	44.7	28.1	44.9	1.2	0.0	1.2

*Source: 2020 D&B Data; 01/01/2018 - 12/21/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*