



PUBLIC DISCLOSURE

August 24, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Capital One, National Association
Charter Number: 13688

1680 Capital One Drive
McLean, Virginia 22102

Office of the Comptroller of the Currency

Large Bank Supervision
Constitution Center
400 7th Street, S.W.
Mail Stop 8W-1
Washington, D.C. 20219

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 Outstanding.

The following table indicates the performance level of Capital One, National Association (CONA, or the bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Capital One, National Association Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			X
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:

- The Lending Test rating is based on an Outstanding rating in all the bank's rating areas.
- The Investment Test rating is based on an Outstanding rating in all the bank's rating areas.
- The New York CSA AA and the Washington, DC CSA AA, which represent the bank's most significant markets in terms of deposits and branch distribution, were rated High Satisfactory and Outstanding, respectively, and carried the greatest weight in our overall conclusions.

Flexible and Innovative Lending Products

CONA offered flexible home mortgage and small business lending programs in order to serve assessment area (AA) credit needs. Flexible lending programs included Community Home Buyers (CHB), Dream, Federal Housing Administration (FHA), Veterans Affairs (VA), and Small Business Administration (SBA) loans. The CHB and Dream loans were portfolio products, which allowed for more flexible underwriting that considered the individual borrower's unique circumstances. The bank offered its Dream product in Louisiana and Texas, and its CHB product in the Northeast and Mid-Atlantic, to finance the purchase of homes by low- and moderate-income (LMI) borrowers and/or in LMI geographies. They featured low down payment requirements without private mortgage insurance, down payment assistance grants, consideration of nontraditional credit history, and homebuyer education. The loans were complex and labor-intensive. CONA originated or purchased 256 Dream and CHB loans totaling \$47.5 million, 568 FHA loans totaling \$117 million, 102 VA loans totaling \$21 million, and 316 SBA loans totaling \$221 million.

Flexible and Innovative Investment Programs

CONA created and used several innovative approaches in grant funding to respond to community needs. The following highlights some examples of the bank's programs:

- CONA's *Social Purpose Program* is a mechanism that enhances the features of affordable housing developments. Under this program, the bank increased its investment in select nonprofit-owned developments by providing grant funding to support social service programs for residents. During the evaluation period, CONA committed to invest \$1.57 million to support such programs in eight affordable housing developments.
- CONA's *Blueprints to Buildings (B2B)* was created to provide grants and pre-development funding to support new affordable housing. It is intended to address the primary obstacles to building more affordable housing such as lengthy and often unfunded preparatory steps required to jumpstart affordable housing developments, and a lack of capital to move projects from conception to fruition. B2B provides multi-year grants to support project management expenses and low-cost, and flexible predevelopment loans to pay for project expenses. In addition, participants are eligible to apply for an unsecured line of credit from the bank at a below-market rate to help move the project from conception to closing. During the evaluation period, the bank committed to provide \$1.45 million in B2B grants in connection with 19 developments in nine AAs and funded \$1.75 million for both current and prior period commitments.
- CONA partnered with a number of nonprofit organizations to develop and expand *Construction Contractors College (CCC)*. CCC is a free, seven-month small business training and development program that equips qualified business owners in the construction trades business with the knowledge, resources, and guidance they need to successfully bid and win public and private construction contracts. In addition to workshops, each small business owner receives one-on-one coaching and mentoring from CONA associates and professionals from partner organizations. Started in 2014, this program was created in direct response to the City of Houston's need for a larger pool of certified minority- and women-owned contractors to bid on city projects. The program has since expanded to the Baton Rouge MSA AA and New York CSA AA. The bank provided grants totaling \$481,300 to support the program during the evaluation period.
- In 2018, CONA launched *Homewards*, a national pilot program that builds the capacity of nonprofit organizations to incorporate financial coaching into their housing counseling programs in order to improve the effectiveness of pre-purchase education. The program offers financial coaching training to nonprofit partners to use with clients. To implement the program, CONA identified counseling agencies in eight cities within the bank's footprint and convened a training symposium conducted by a third party. CONA provided multi-year funding for the pilot and, together with the third-party trainer, funded the symposium. CONA provided \$903,000 in grants and 308 Community Development (CD) service hours to support this program.

Bank-wide Community Development Services

During the evaluation period, CONA associates served as financial literacy instructors for Junior Achievement (JA) programs and provided a total of 32,838 hours of service across the bank's footprint. JA programs primarily focused on teaching young people about the importance of money management,

workforce readiness, and entrepreneurial thinking. The majority of students were from LMI communities.

Lending in Assessment Area

An adequate percentage of the bank's loans are in its AAs. The bank originated and purchased 31.5 percent of its total loans inside all AAs 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 percentage reflects the bank's acquisition of small business credit card accounts that includes a large portion of accounts outside the bank's AAs. As part of performance context, the bank's business model was considered. CONA's business model includes non-branch delivery systems to obtain deposits and deliver loans, which had the effect of lowering the bank's proportion of lending within the AAs. In addition, the bank ceased originating residential one- to four-family mortgage loans in 2017. Loans to small businesses and farms primarily account for the total loans originated and purchased during the evaluation period. Excluding purchased loans, lending inside all AAs represents 43.9 percent of total loans.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total	Dollar Amount of Loans \$(000s)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	9,218	62.1	5,620	37.9	14,838	14,918,609	53.5	12,958,128	46.5	27,876,737
Small Business	36,722	28.3	93,212	71.7	129,934	3,189,404	71.7	1,256,379	28.3	4,445,783
Small Farm	268	12.6	1,859	87.4	2,127	23,590	55.5	18,913	44.5	42,503
Total	46,208	31.5	100,691	68.5	146,899	18,131,603	56.0	14,233,420	44.0	32,365,023

Description of Institution

CONA is an interstate bank headquartered in McLean, Virginia. CONA is a wholly owned subsidiary of Capital One Financial Corporation (COF), a \$390.4 billion holding company as of December 31, 2019. COF is a multi-bank holding company also headquartered in McLean, Virginia. In addition to CONA, COF owns Capital One Bank (USA), National Association (COBNA), which offers credit card products to consumers and small businesses. COBNA is designated as a limited purpose bank under the CRA. At the request of bank management, COBNA's small loans to businesses and farms are considered in CONA's evaluation. Refer to appendix A for a complete list of subsidiaries, affiliates, and products considered.

CONA offers a broad spectrum of financial products and services to consumers, small businesses, and commercial clients through a variety of channels. CONA's consumer banking products and services include checking and savings accounts with no fees or minimum balances, auto loans, and consumer credit cards through retailers. CONA offers small business and commercial loans, including multifamily residential loans, commercial deposit accounts including checking, money market, and certificates, and treasury management services.

The bank's primary business strategy is small business lending, which comprised 97.4 percent of the bank's lending during the evaluation period. In November 2017, due to the highly competitive

marketplace and challenging rate environment, CONA made the business decision to cease new originations of residential mortgage and home equity loan products within the consumer banking business. Most of the bank's home mortgage originations in 2018 and 2019 were multifamily loans. Farm and agricultural lending is not a primary business strategy.

As of December 31, 2019, CONA operated 462 retail banking branches with 135, or 29.2 percent, of those branches located in LMI geographies. Additionally, CONA operated 39 cafés with six, or 15.4 percent, of the cafés located in LMI geographies. The cafés are not licensed branches, but they have deposit-taking Automated Teller Machines (ATMs). In locations without branches, CONA considers the cafés to be digital markets for purposes of distributing banking products and services. The cafés are staffed by CONA personnel who are available to provide financial education, introduce consumers to the bank's products and services, and help customers apply for credit, open new accounts, and manage existing accounts digitally.

CONA's number of deposit-taking ATMs increased by 516 during the evaluation period from 1,595 (at 810 locations) to 2,111 (at 1,078 locations) with 618, or 29.3 percent, of the period-end ATMs located in LMI geographies. Expansion of CONA's relationship with Target Corporation accounted for most of this increase. CONA now has 535 deposit-taking ATMs in Target store locations. The Target ATMs have resulted in the addition of 33 counties and 14 AAs at the Metropolitan Division (MD)/Metropolitan Statistical Area (MSA) level to CONA's footprint.

Combining the markets with retail banking branches, cafés, and Target ATMs, CONA has 63 AAs located within 15 rating areas, including two Combined Statistical Areas (CSAs) and one Multistate Metropolitan Statistical Area (MMSA) where the bank operates in at least two states. CONA's retail banking branches, deposit-taking ATMs, and cafés are located in California, Colorado, Connecticut, Delaware, the District of Columbia, Florida, Illinois, Louisiana, Maryland, Massachusetts, Minnesota, New Jersey, New York, Oregon, Pennsylvania, Texas, Virginia, and Washington.

As of December 31, 2019, CONA reported total assets of \$329.0 billion, deposits of \$256.8 billion, and tier 1 capital of \$28.4 billion. Included in the deposits were approximately \$138.8 billion of Internet deposits housed in Wilmington, Delaware and McLean, Virginia. CONA tracks the geographic distribution of Internet deposits based on the depositor's address. The Internet deposits located within the bank's footprint were allocated to specific AAs ("allocated Internet deposits"). The Internet deposits that were located outside the bank's AAs ("unallocated Internet deposits") were assigned to CONA's headquarters in McLean, Virginia. Our analysis reflects the dispersion of these Internet accounts, and allocated tier 1 capital was adjusted accordingly.

As of December 31, 2019, CONA's loans and leases totaled \$161.2 billion, representing 49.0 percent of total assets. The composition of the loan portfolio consists of approximately 51.4 percent of loans to individuals, 19.4 percent real-estate loans, 17.5 percent commercial loans, and 11.6 percent loans to other banks, non-depository institutions, and states, U.S. political subdivisions, and similar entities. Farm and agricultural loans comprise a very small percentage of the loan portfolio.

There were no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its AAs during the evaluation period. CONA had no affiliates or subsidiaries that negatively affected the bank's capacity to lend, invest, or provide banking services within its communities. There were no acquisitions or mergers during the evaluation period that would have affected CONA's CRA

performance or the OCC's analysis. CONA received an "Outstanding" rating based on the previous CRA evaluation, dated July 24, 2017.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's CRA performance under the large institution Lending, Investment, and Service Tests. The evaluation period is January 1, 2017 through December 31, 2019. In evaluating the bank's lending performance, the OCC reviewed home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA), small loans to businesses and small loans to farms reported under the CRA, and CD loans. At the bank's request, the OCC considered the small loans to businesses and small loans to farms reported by COBNA. We also evaluated retail services, qualified investments, and CD services from January 1, 2017 through December 31, 2019. With an evaluation period end date of December 31, 2019, qualifying activities performed in response to the significant impact of the coronavirus pandemic across the United States are not addressed in this evaluation. Bank qualifying activities will be considered in the subsequent evaluation.

During the evaluation period, CSA/MSA boundary changes introduced in September 2018, effective January 1, 2019, by the United States Office of Management and Budget (OMB) resulted in the need for additional analysis for some AAs under the Lending Test. Both the geographic and borrower income distribution criteria for those AAs affected by the OMB changes received separate analyses based on 2017-through-2018 data and 2019 data, and the data are presented separately in the same set of tables. In Louisiana, the Baton Rouge MSA AA and the Louisiana non-metro AAs were affected. The rest of the bank's AAs were not affected.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state were selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, MMSA, or 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 section 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.

For AAs comprised of contiguous MDs/MSAs that are part of a CSA, the bank's performance is presented at the CSA level. For each full-scope review, economic information is separately detailed for each MSA area within a CSA.

Ratings

The bank's overall rating is a blend of the state ratings, and where applicable, multistate ratings. The MMSA 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.

CONA's strategic focus is small loans to businesses. CONA exited one- to four-family mortgage lending in November 2017. For all AAs, small loans to businesses received greater weight than home mortgage loans and/or small loans to farms in developing our conclusions due to the higher volume of small loans to businesses during the evaluation period. The analysis included both the number and dollar volume of lending. The analysis of lending, except for CD loans, emphasized the number of loans rather than the dollar volume because it is a better indicator of the number of businesses, individuals, or farms served.

The New York CSA and the Washington, DC CSA represent the bank's most significant markets in terms of lending, deposits (after allocating Internet deposits), and branch distribution and carried the greatest weight in our overall conclusions. The New York CSA AA accounts for 24.3 percent of the bank's home mortgage, small business, and small farm lending, 26.9 percent of total allocated deposits, and 38.5 percent of the branch network. The Washington, DC CSA AA accounts for 10.2 percent of home mortgage, small business, and small farm lending, 39.9 percent of total allocated deposits, and 23.8 percent of the branch network. In order of significance, the states of Texas, Louisiana, and California were the next largest markets, and when combined with the New York CSA AA and Washington, DC CSA AA, contain 90.1 percent of the bank's total allocated deposits, 99.7 percent of the branch network, and 72.9 percent of reportable loans during the evaluation period.

Description of Factors Considered Under Each Performance Test

Lending Test

Loan Products Evaluated

The Office of the Comptroller of the Currency (OCC) evaluated home mortgage, small loans to businesses, and small loans to farms in each AA. All home mortgage products were reviewed, and conclusions were reached in the aggregate. Small farm lending is not a primary product in any of the bank's AAs, and the volume of small farm lending was minimal for most of the rated areas. While small farm lending was generally considered for all applicable markets, the markets where small farm lending had a sufficient volume for a meaningful analysis included the following full-scope and limited-scope areas: San Jose CSA AA, Los Angeles MSA AA, Miami MSA AA, Lake Charles CSA AA, Louisiana non-metro AA, Boston CSA AA, Minneapolis CSA AA, New York CSA AA, Dallas MSA AA, Houston MSA AA, Seattle CSA AA, and Washington, DC CSA AA.

Examiners did not analyze or draw conclusions for a loan product if the bank originated or purchased less than 50 loans in an AA. The bank has several markets with an insufficient number of home mortgage or small loans to farms for a meaningful analysis. The lending tables were excluded if an analysis was not meaningful.

Loan Distribution Analysis

The loan distribution analyses compared home mortgage loans, small loans to businesses, and small loans to farms to demographic and aggregate data under the applicable Lending Test components. Aggregate data illustrates how the bank is performing relative to other lenders in the AA and provides context on the reasonableness of the bank's performance. The aggregate data for home mortgage, small loans to businesses, and small loans to farms is for 2018.

Geographic and Borrower Distribution

The OCC gave equal weighting to geographic and borrower distribution components of the Lending Test. The OCC generally gave equal weighting to performance against the demographic data and performance against aggregate data, unless other performance context factors indicate greater consideration should be given to demographics or aggregate performance.

For the analysis of distribution of loans to geographies with different income levels, greater consideration was given to the bank's performance in moderate-income geographies when there was a limited number of owner-occupied housing units (OOHUs), businesses, or farms in the low-income geographies.

For the borrower distribution analysis, consideration was given to the impact that income, poverty levels, and housing costs have on limiting homeownership opportunities of LMI individuals and families. Additionally, consideration was given to the impact of home affordability for LMI borrowers in higher cost areas when comparing the distribution of home mortgage loans to the demographics. In these higher cost markets, it is difficult for many LMI borrowers to afford a home as the area's median housing value is typically too high for conventional mortgage loan qualification. As such, more emphasis was placed on the bank's lending results to LMI borrowers relative to the aggregate performance rather than the demographic data.

The OCC analyzed the distribution of small loans to small businesses and small farms for each AA, as reflected in Tables R and T in appendix D. In some AAs, a significant portion of the bank's small loans to businesses and farms did not contain revenue information, as permitted under the CRA reporting requirements. Many of these loans were either acquired by CONA and for which revenue data was not provided, or the loans were originated under a loan product for which the business revenue is not considered in underwriting. Therefore, the OCC used the reported small business and small farm lending data to generate a loan report reflecting the distribution of loans by original amount, regardless of business size. We considered loan size as a proxy for assessing small business and small farm lending by evaluating the bank's volume of small dollar loans to businesses and farms. More emphasis was placed on the bank's lending relative to aggregate performance.

Community Development Loans

The analysis considered the number and dollar volume of CD loans with emphasis placed on those loans that were particularly innovative, complex, or responsive to the needs of the AA. To provide perspective on the relative level of CD lending, the bank's tier 1 capital was allocated to the rating areas and AAs based on the pro rata share of allocated deposits.

Other Loan Data

The OCC also considered, at the bank's option, commercial leases and letters of credit that provided a CD purpose.

Investment Test

The OCC's analysis of qualified investments included the investment portfolio as well as donations and grants made during the evaluation period that had CD as the primary purpose. Qualified investments

included investments that met the definition of CD that the bank made during the current evaluation period and investments made prior to the current evaluation period that were still outstanding. We considered prior-period investments at the book value of the investment at the end of the current evaluation period and current-period investments at their original investment amount. Evaluation of the bank's performance considers the number and amount of investments and the extent that the investments meet the credit and community development needs of an AA.

The OCC compared the dollar amount of qualified investments made in the current evaluation period and prior evaluation periods to the tier 1 capital allocated to the AAs to gain a perspective regarding the volume of investment activity. Tier 1 capital was allocated to the rating areas and AAs based on the pro rata share of allocated deposits.

CONA's investment strategy focuses on affordable housing, primarily using low-income housing tax credits (LIHTCs). These are complex transactions that deliver substantial impact to LMI individuals and communities in the form of affordable housing. In some AAs, investment opportunities were limited and/or there was strong competition, and these factors were considered.

Service Test

Bank-wide Alternative Services Delivery Systems

CONA complements its traditional service delivery methods with a variety of alternative delivery systems (ADS), including deposit-taking ATMs, mobile banking, and online banking. These services are available to all bank customers throughout the bank's markets and provide customers flexibility in choosing services that fit their needs. Customers may access and manage their accounts online via bank-provided tablets onsite or through their mobile devices via free Wi-Fi at the cafés. CONA's ADS are available to customers at no cost. Allpoint ATMs provide customers access to withdraw cash, make deposits, and conduct additional transactions without ATM fees. The Allpoint network has over 40,000 ATMs across the country. CONA offers deposit products online through Capital One 360 that features no minimum amount to open an account, no minimum balance requirements, no monthly fees, and no ATM fees for use of Capital One or Allpoint ATMs. For markets with only cafés and ATMs, CONA provides availability and access to retail banking services and products exclusively through ADS.

To assess the effectiveness of CONA's ADS, the OCC used CONA's internal data on ADS usage to calculate the growth of ADS usage for customers residing in LMI and in middle- and upper-income (MUI) geographies. The OCC compared the growth in ADS usage by customers residing in LMI geographies to the growth in ADS usage by customers residing in MUI geographies. The OCC gave positive consideration in AAs where the ADS usage growth in LMI geographies exceeded ADS usage growth in MUI geographies. As retail banking services are provided exclusively through ADS in the café markets, specific details on ADS usage by channel are provided for the full-scope AAs in the café markets.

Retail Branch Markets

The OCC's review of services included analyzing CONA's network of retail branches and deposit-taking ATMs for the availability and effectiveness of delivering retail-banking services. Primary consideration was given to CONA's performance in delivering retail products and services to geographies and individuals of different income levels through the bank's distribution of branches. The

OCC focused the analysis of retail branches on the current distribution of the bank's branches in LMI geographies.

Branch Accessibility

CONA provided internal data indicating MUI branches are being used by customers residing in LMI geographies. The OCC considered this internal data and the extent MUI branches are being used by customers residing in LMI geographies. CONA provided a list of branches located in MUI geographies and the number and percentage of customers that used the MUI branch during the evaluation period, by AA. The MUI branch list also included the percentages of the population residing in LMI geographies for each AA. The OCC gave positive consideration to MUI branches where the percentage of usage by customers residing in LMI geographies was equal to or greater than the percentage of the LMI population in the respective AAs.

Branch Hours and Retail Products and Services

The OCC evaluated the range of services and products offered by all the bank's branches. We specifically focused on any differences in branch hours, products, and services provided in LMI geographies compared to those provided in MUI geographies. Branch hours and retail products and services offered at branches are generally consistent throughout the bank's AAs.

Branch Closings

Where CONA opened or closed branches within an AA, the overall impact of the change was evaluated. If no branches were opened or closed in an AA, the OCC did not include that performance element in the analysis. As of 2015, CONA began a retail branch network reduction based on internal data of customers' usage of retail branches and other delivery systems such as online and mobile banking. During the evaluation period, CONA continued to consolidate its retail branches in line with its overall branch strategy and analysis of customer usage trends. This was the primary driver of branch openings and closings throughout the bank's service area. The bank considered the following primary factors in the decision-making process: 1) branch redundancy or proximity to other CONA locations or ATMs, 2) real estate costs for branches with expiring leases, 3) customer behaviors in the market, including transaction migration to the bank's growing digital capabilities, and 4) the bank's geographic footprint. CONA has an ongoing process that incorporates several departments of the bank, including its CRA personnel, to assess and mitigate any negative impact of branch consolidations to LMI customers and communities. The OCC considered the effect of branch openings and closings in the bank's market area and primarily considered customer complaints, the location of nearby bank branches, and potential barriers to access retail banking services.

Capital One Cafés

CONA has expanded its presence in new and existing AAs through its cafés. Capital One cafés are non-branch bank facilities where current and prospective customers can access retail banking services through deposit-taking ATMs and mobile and online banking. The café sites are in high-traffic areas that are most likely to be routinely convenient to broad and diverse populations. Cafés are staffed by CONA personnel who provide customer service and account assistance through digital tools, such as mobile phones and tablets. The cafés include several amenities designed to benefit the whole community, such as meeting spaces available for use by the community, free Wi-Fi, and financial

educational workshops that are open to the public. CONA places heavy emphasis on digital banking to deliver retail products and services in the café markets. Tablets are available to facilitate banking transactions at all café locations. CONA personnel are trained to provide customers assistance with accessing retail banking services through the tablets and other digital devices. New customer account relationships are established exclusively through digital account opening processes via mobile phones or tablets. Existing customers manage accounts using onsite deposit-taking ATMs or digital devices.

Capital One Café Markets

The OCC evaluated CONA's performance for the café markets based on the OCC's analysis of usage of ADS by individuals of different income levels, the distribution of ATMs across geographies of different income levels, and the CD services provided in the AA. Primary consideration was given to CONA's performance in delivering retail products and services to geographies and individuals of different income levels through the usage of ADS and distribution of ATMs across geographies of different income levels. The OCC gave greater consideration to ATM distribution in evaluating the accessibility of service delivery systems in the café markets.

Community Development Services

The bank's record of providing CD services was evaluated in the AAs that received full-scope reviews. Our primary consideration was the responsiveness to the needs of the community. Services that addressed critical needs, were most impactful, or reflected ongoing relationships with organizations involved in CD received the most consideration in this analysis.

Other Information

Assessment Areas

The OCC determined that all AAs consisted of whole geographies and met the requirements of the regulation. The areas reasonably reflected the different trade areas that CONA's branches and cafés service and did not arbitrarily exclude any LMI areas.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Deposit Market Share

The OCC used summary deposit data reported to the Federal Deposit Insurance Corporation as of June 30, 2019, unless otherwise noted. This was the most recent public data available during the evaluation period.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §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 assessment area 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 Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) 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.

Multistate Metropolitan Statistical Area Rating

New York-Newark, NY-NJ-CT-PA Combined Statistical Area (New York CSA)

CRA rating for the New York CSA¹: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA; and
- CONA is a leader in providing CD services that are responsive to identified needs in the AA.

Description of Institution's Operations in New York CSA

CONA delineated six AAs within the New York CSA, and these six AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. The New York CSA AA is comprised of geographies in New York, New Jersey, and Connecticut and includes the entire New Haven-Milford, CT MSA and a portion of the New York-Newark-Jersey City, NY-NJ-PA MSA. Refer to appendix A for a complete description of the AA.

In September 2019, CONA made a business decision to exit New Haven County. The impact of CONA's exit in this market was minimal. CONA had a limited presence and market share in this area, and the area is being served by other financial institutions. In September 2019, CONA opened a licensed branch and commercial banking center that does not serve retail customers in Stamford, Connecticut, which created the Bridgeport AA. The Bridgeport AA was not included in this evaluation because the bank was in this market less than six months and the data was not sufficient for a meaningful analysis.

CONA operated 178 branches and 594 deposit-taking ATMs at 249 locations in the AA, representing 38.5 percent of total branches and 28.1 percent of total ATMs. CONA had \$67 billion of deposits (including allocated Internet deposits) in the New York CSA AA, representing 26.9 percent of the bank's total domestic deposits. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 10th out of 192 FDIC-insured depository institutions with a 2.5 percent deposit market share. The top three banks by deposit market share are JPMorgan Chase Bank, NA ranked first with a 31.5 percent deposit market share, Bank of America, NA ranked second with a 7.6 percent deposit market share, and The Bank of New York Mellon ranked third with a 6.7 percent deposit market

¹ 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.

share. The bank originated or purchased 24.3 percent of its evaluation period lending in the New York CSA AA.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the New York CSA AA. Table A shows that the volume of OOHUs in low-income geographies is very small, the percentage of businesses and farms located in low-income geographies is small, and 41 percent of families in the AA are LMI.

Affordable housing for low-, moderate-, and middle-income families is a significant need. This AA is considered a high-cost housing market, limiting access to affordable home ownership among LMI borrowers. In evaluating the New York CSA AA, the OCC considered the significant home ownership affordability barriers that exist and evaluated the disparity between the median family income within the AA and the cost of housing, and the impact this has on home ownership. The National Association of Realtors (NAR) fourth quarter 2019 median sales price of a single-family home in the New York-Newark-Jersey City, NY-NJ-PA MSA was \$423,900. Median housing prices for the fourth quarter of 2019 in the New York CSA AA ranged from a low of \$262,400 in New Haven County, Connecticut to a high of \$1.1 million in New York County, New York.

The area's weighted average median housing value in the AA is \$461,995, and the weighted average of FFIEC updated MSA median family income in the AA is \$90,076. The area's weighted average median housing value in the New York CSA AA is 5.1 times the weighted average of FFIEC updated MSA median family income in the AA, 10.3 times the maximum income of a low-income borrower, and 6.4 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents. The median family income in the AA ranged from a low of \$67,560 in the New York-Jersey City-White Plains, NY-NJ MD to a high of \$108,193 in the Nassau County-Suffolk County, NY MD. The differences in median family income in the MDs and MSAs were considered in the analysis.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above the poverty level. Median rents and the high percentage of families below poverty level suggest rental housing is also unaffordable for many low-income residents.

Assessment Area: New York CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	4,502	11.4	21.3	32.5	32.8	2.0
Population by Geography	19,158,112	11.9	22.3	31.3	34.3	0.3
Housing Units by Geography	7,489,066	11.2	21.3	30.8	36.5	0.2
Owner-Occupied Units by Geography	3,415,234	2.8	12.8	36.3	48.0	0.1
Occupied Rental Units by Geography	3,421,456	19.5	29.5	25.7	25.1	0.2
Vacant Units by Geography	652,376	12.4	23.0	28.9	35.5	0.2

Businesses by Geography	1,565,133	6.8	15.9	29.6	46.5	1.2
Farms by Geography	21,521	3.5	13.6	33.5	49.1	0.3
Family Distribution by Income Level	4,499,858	25.5	15.5	17.1	41.9	0.0
Household Distribution by Income Level	6,836,690	27.4	14.3	15.8	42.6	0.0
Median Family Income MSA - 35004 Nassau County-Suffolk County, NY MD	\$108,193	Median Housing Value			\$461,995	
Median Family Income MSA - 35084 Newark, NJ-PA MD	\$90,570	Median Gross Rent			\$1,328	
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ MD	\$95,564	Families Below Poverty Level			11.6%	
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 MD	\$67,560					
<i>Source: 2015 ACS and 2019 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.</i>						

Economic Data

New Haven-Milford, CT MSA

According to Moody's Analytics, dated September 2019, New Haven is home to Yale, Quinnipiac, and Southern Connecticut State Universities and heavily reliant on higher education. Education and healthcare carried the economy in recent years with support from leisure and hospitality. Healthcare was the largest contributor to job gains and will be the main driver of job creation. About one in four working residents commute to a job outside the metro area, with most traveling to neighboring Bridgeport. New Haven-Milford's cheaper living costs make it attractive for those willing to commute to work in Bridgeport. As economic drivers, education and healthcare are followed by government and professional and business services. The area's largest employers are Yale New Haven Health System, Yale University, Verizon, Bozzuto's Inc., and Southern Connecticut State University. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the New Haven, CT metro area was 5.4 percent as of January 2017, declining to 3.0 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

New York-Newark-Jersey City, NY-NJ-PA MSA

New York City is the most significant contributor to this MSA. New York City is considered a financial capital of the world and is home to a diversified mix of businesses, with multiple national and international corporations headquartered there. It is heavily impacted by Wall Street and the performance of financial markets. In addition to being a financial hub, New York City is a popular tourist attraction and destination for Broadway shows, sporting events, concerts, and much more. Most of the top commercial banks and investment banks are located in New York City. Port Newark is the largest port on the East Coast and a key container shipping facility for the New York metropolitan area.

Despite these positive factors, the economy in the MSA is struggling. As reported by Moody's Analytics in November 2019, healthcare is keeping the area above water. The office market has been helped by tech giants such as Google, which is building a new campus in Hudson Square, but net absorption has gone negative in Manhattan. Major retail centers such as Fifth Avenue have been plagued by store closures due to rising rents and falling demand. Key employment sectors include healthcare, entertainment, business and professional services, trade and transportation, tourism, and education and financial services. Major employers are Montefiore Health System, Mount Sinai Health System, JPMorgan Chase & Co., Bank of America, and New York-Presbyterian Healthcare System. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the New York-Newark-Jersey City, NY-NJ-PA metro area was 4.9 percent as of January 2017, declining to 3.4 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from four community contacts within the New York CSA AA to determine local economic conditions and community needs. Contacts were completed with representatives of organizations that focus on affordable housing, small business development, community services, and policy and research. The contacts noted the need for affordable housing programs, both homeownership and rental housing, due to the high-cost areas across the AA. Affordable rental housing is particularly necessary in high-cost metropolitan areas such as New York City, where two-thirds of its residents remain renters. Often these renters experience a high rent burden, which impedes the ability to save for a mortgage down payment. Multifamily lending is also a need in these areas, many of which experienced gentrification during the evaluation period. For homeowners across the AA, affordable mortgages with down payment assistance and home improvement loans are needed for LMI families to purchase and repair homes. Support for seniors is necessary as many areas throughout the AA report a growing senior population. Seniors will need access to various community services as well as low-cost loans to maintain homes. Job training is needed as experienced workers age out of the workforce without enough qualified replacements.

For small businesses, there is an increased need especially for small-scale businesses that struggle most to access capital. In the high-cost areas across the AA, it is difficult for businesses to survive due to rising commercial real estate leases and large chains entering the local retail markets. Capacity building for community organizations, including providing access to technical training and leadership development was identified as a need.

Other needs identified include:

- Affordable senior housing and shelter solutions for the homeless;
- Access to affordable banking products and services, including low-cost checking and savings products and credit repair products;
- Financial literacy;
- Financial education for start-up businesses;
- Small business loans;
- Affordable small dollar emergency credit;
- Homebuyer education and counseling;
- Support for youth after-school programs; and
- Job training and resources.

Scope of Evaluation in New York CSA

The New York CSA AA received a full-scope review. The New York CSA AA represents one of the bank's most significant markets in terms of lending, deposits, and branch distribution; therefore, the performance in the New York CSA AA was weighted more heavily in determining the bank's overall CRA rating. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited its one- to four-family mortgage lending business. Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK CSA

LENDING TEST

The bank's performance under the Lending Test in the New York CSA AA is rated Outstanding.

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the New York CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	%State Deposits
New York CSA	2,583	110,555	177	487	113,802	100%	100%

Dollar Volume of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	%State Deposits
New York CSA	\$6,332,011	\$2,665,305	\$1,930	\$3,772,274	\$12,771,520	100%	100%

Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 10th out of 192 FDIC-insured institutions with a 2.5 percent deposit market share. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of fifth out of 316 lenders and a market share of 5.2 percent. The top lender, American Express National Bank, which is a nationwide lender with a significant small business credit card portfolio, had a 31.5 percent market share. In overall home mortgage lending, CONA ranked 171st with a 0.1 percent market share. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of fifth out of 20 lenders with a 7.7 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the New York 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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of home mortgage loans in LMI geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans in those geographies.

Small Loans to Businesses

Refer to Table Q in the New York 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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of small loans to businesses in LMI geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Small Loans to Farms

Refer to Table S in the New York 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, the overall geographic distribution of small loans to farms is excellent.

- The percentage of small loans to farms in LMI geographies significantly exceeded both the percentage of farms located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits 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 CSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Based on the data

in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is good.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As noted above, the area's weighted average median housing value is 10.3 times the maximum income of a low-income borrower.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as the other performance context factors mentioned, more emphasis was given to the bank's aggregate performance and to the bank's performance serving moderate-income borrowers.
- The percentage of loans to low-income borrowers was significantly below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans. Considering performance context, the distribution to low-income borrowers is good.
- The percentage of loans to moderate-income borrowers substantially met the percentage of moderate-income families and significantly exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the New York CSA section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 35.3 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 97 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Small Loans to Farms

Refer to Table T in the New York CSA section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was well below the percentage of small farms located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were

for \$100,000 or less.

Commercial Leases and Letters of Credit

The bank originated one commercial lease for \$15 million and 33 letters of credit totaling \$627.6 million that have a qualified CD purpose. The lease and letters of credit supported the development and preservation of affordable housing and were given positive consideration.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the New York CSA AA is excellent. CONA made 487 CD loans totaling \$3.7 billion, which represented 49.4 percent of allocated tier 1 capital. By dollar volume, 86.7 percent of the loans funded affordable housing, 1.7 percent funded community services, 2.7 percent funded revitalization and stabilization efforts, and 9 percent funded economic development. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA originated a \$13 million construction loan to construct 78 units of affordable housing in New York City, which was responsive to the critical need for affordable housing and the community service needs in the AA. The multifamily housing development, located in the Bronx, New York, will be restricted to tenants earning less than 80 percent of the area's median family income (MFI). All units will have a preference for veterans and homeless persons. This development involved a complex financing structure that included loans from three other partners and equity investments. CONA demonstrated multi-faceted support by also providing \$15.8 million in LIHTC equity for this project.
- The bank provided \$34.1 million in debt financing to construct 153 units of affordable housing for LMI households in Newark. The debt financing consisted of a \$21.3 million construction loan and \$12.8 million to finance a bond issued by a local housing authority to support the development. Educational and social services are offered for all tenants, and supportive services (assistance with personal care and transportation) are provided for special-needs residents. This complex transaction included several layers of financing. The development replaced a former public housing project that was demolished in 2008, is in a low-income census tract, and helps to revitalize and stabilize the neighborhood. The bank also provided \$17.8 million in LIHTC equity for this development.
- The bank originated a \$14.9 million loan to construct a mixed-income housing development in Queens. Sixty-three of the 81 rental units (78 percent) are set aside for LMI households, and 13 units (16 percent) are set aside for permanent supportive housing for women with children who are homeless or at risk of homelessness due to recent release from incarceration. Eighteen units

(22 percent) are affordable to those earning up to 100 percent of the Area Median Income. Onsite supportive services are provided by a nonprofit organization that helps formerly incarcerated women and their children successfully rejoin the community, reunite with their families, and build independent and secure livelihoods. The bank demonstrated leadership, flexibility, and innovation by combining both federal and state tax credits to provide enough funding, ensuring feasibility of the development. The development was awarded additional public funding from the state of New York and received recognition by the governor’s office for its contribution to meeting the state’s long-term goals to create workforce housing. This development addressed many of the most critical community needs in the New York area, including the creation of affordable housing for LMI and middle-income households, continuum of care for the homeless, transition assistance for those previously incarcerated, workforce development, and life skills training for adults. The bank also provided \$14.6 million in LIHTC equity towards this project.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 99 CHB loans totaling \$17.9 million, 86 FHA loans totaling \$21.2 million, and six VA loans totaling \$1.3 million. The bank also originated 129 SBA loans totaling \$81.5 million, and 32 loans totaling \$23 million to CDCs, CDFIs, and other nonprofit organizations. This had a neutral effect on the Lending Test conclusion.

INVESTMENT TEST

The bank’s performance under the Investment Test in the New York CSA AA is rated Outstanding.

Based on a full-scope review, including the data in the table below, the bank’s performance in the New York CSA AA is excellent.

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 CSA	129	\$593,949	756	\$476,718	885	100%	\$1,070,667	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 14.0 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank’s current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank

provided 730 grants totaling \$23.4 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved 31 complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a \$26 million LIHTC investment to build an 80-unit affordable housing development in New York City. All units will be set aside for LMI households, including 40 units for formerly homeless individuals living with a disabling condition or other life challenges, such as a serious mental illness, substance abuse disorder, or HIV/AIDS. The formerly homeless tenants will also receive supportive services from a Brooklyn-based nonprofit that offers more than 160 programs to help struggling New Yorkers, including customized case management to ensure that tenants remain housed and healthy. CONA demonstrated multi-faceted support by also providing a construction loan of \$8.2 million for this project.
- Another example of a complex and responsive investment is a \$36.6 million LIHTC investment to construct 158 units of new supportive housing in New York City, age restricted for LMI seniors 62 and older. Forty-eight of the units are set aside for homeless seniors and leased to tenants referred by the New York City Department of Homeless Services. Community needs addressed by this financing include affordable housing for special needs populations (seniors and homeless seniors). CONA also provided a \$29.9 million letter of credit for this project.
- An investment of \$36.1 million in LIHTC equity to help finance the rehabilitation of a 326-unit affordable housing development in New York City. All but two units will be set aside for LMI households, including 147 specifically for low-income households. Thirty-three units will be set aside for formerly homeless households and they will also receive supportive services. This investment provides an important source of much needed affordable housing, including housing for formerly homeless households.
- A \$34 million LIHTC investment to finance the new construction of 100 housing units for LMI families in Nassau County. This investment was complex as it included several layers of funding from various organizations, and CONA took a leadership role in this investment. The property replaced a public housing project severely damaged by Hurricane Sandy. CONA demonstrated multi-faceted support by also providing a \$36.9 million letter of credit for this project.
- CONA provided \$867,500 in grants to an organization that works to improve the living standards of low-income New Yorkers. It develops and funds public schools and other education initiatives, food pantries, homeless shelters, affordable housing, job training centers, health facilities, and legal clinics. CONA's funds supported the organization's college access and readiness program, its job training and placement program, and general operations, which are identified needs in this AA.

SERVICE TEST

The bank's performance under the Service Test in the New York CSA AA is rated High Satisfactory.

Based on a full-scope review, including the data in the tables below, the bank's performance in the New York CSA AA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA.

Distribution of Branch Delivery System											
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 CSA	100%	177*	100%	5.7	20.3	34.5	39.6	11.9	22.6	31.8	33.5

*NOTE: One branch is located in a geography with no income designation.

Based on the data in the preceding table, the branch distribution in LMI geographies is significantly below and approximates the percentage of the population in these respective geographies.

The OCC considered internal data provided by CONA indicating the extent to which MUI branches are being used by customers residing in nearby LMI geographies. MUI branch usage data had a positive impact on the evaluation of the accessibility of service delivery systems.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New York CSA	594	4.5	25.1	35.5	34.3	11.9	22.6	31.8	33.5

CONA's ADS are effective and provide customers with additional availability and access to retail banking services. The ATM distribution in LMI geographies is significantly below and exceeds the percentage of the population in these respective geographies. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 68.4 percent to 73.6 percent for customers residing in LMI geographies and from 60.6 percent to 67.6 percent for customers residing in MUI geographies. ADS usage had a neutral impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
New York CSA	6	99	-2	-11	-36	-44

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in low-income geographies and opened one branch in a moderate-income geography during the evaluation period. The 13 net branch closures in LMI geographies were the result of the bank consolidating multiple branches with overlapping service areas in the AA. The branch distribution relative to the percentage of the population within moderate-income geographies remained stable, post-branch consolidation. The two branch consolidations in low-income geographies resulted in a lower branch distribution relative to the percentage of the population within those geographies; however, these consolidations were mitigated by the accessibility and usage of nearby branches located in MUI geographies approximately 1.1 and 0.5 miles from the former branch locations.

The OCC reviewed the bank's internal data on branch usage for the two receiving MUI branches and found the percentage of branch usage by customers residing in low-income geographies exceeded the percentage of the AA's low-income population. Based on branch usage data, the OCC considered these branch closures to be mitigated. The closures in moderate-income geographies were the results of a market exit, reduced customer usage trends, and branch consolidations based on the bank's retail branch consolidation strategy. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Thursday and 9:00 a.m. to 6:00 p.m. on Friday. One hundred forty-seven branches are open on Saturday, including 41 branches in LMI geographies. Eighty-seven of those branches are open from 9:00 a.m. to 1:00 p.m. and 59 branches are open from 10:00 a.m. to 2:00 p.m. Five branches are open on Sunday, including two branches in LMI geographies.

Community Development Services

The bank is a leader in providing CD services.

CONA associates provided 24,994 hours of service to 222 organizations that meet the definition of CD, including 1,061 hours of board service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy and education and were responsive to the financial literacy needs identified through the OCC's community contacts.

The following are examples of CD services provided in this AA:

- A bank associate provided 300 hours of board service to a community development corporation (CDC) whose mission is to provide and expand affordable housing. The CDC, located in a moderate-income tract, provides homeowner counseling services, economic development, small business assistance, housing development and renovation, and social services to LMI individuals. The bank associate served as the chairperson of the board presiding over meetings and overseeing the management of the CDC. The services the associate provided are responsive to the community's needs, particularly affordable housing, homebuyer education and counseling, and small business assistance.
- Sixty-nine bank associates provided 1,445 hours of workforce development training to individuals through a nonprofit organization located in a low-income geography. Bank associates provided software development and introductory programming education to LMI individuals. The services associates provided are responsive to the community's needs, specifically job training and resources.
- CONA associates provided 7,614 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

Multistate Metropolitan Statistical Area Rating

Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Multistate Metropolitan Statistical Area (Philadelphia MMSA)

CRA rating for the Philadelphia MMSA²: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are accessible to all portions of the AA; and
- CONA is a leader in providing CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Philadelphia MMSA

CONA designated four AAs within the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA (Philadelphia MMSA), and these four AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. The Philadelphia MMSA is comprised of geographies in Delaware, New Jersey, and Pennsylvania. Refer to appendix A for a complete description of the AA.

CONA entered Burlington, Bucks, Camden, Delaware, Gloucester, and Montgomery counties in May 2019 and Chester County in June 2019 through the addition of deposit-taking ATMs in Target stores.

CONA's presence in the Philadelphia MMSA AA is limited to one café and 45 deposit-taking ATMs at 42 locations, representing 2.1 percent of total ATMs. There are no licensed branches in the Philadelphia MMSA AA. CONA considers this a digital market for purposes of distributing banking products and services. For analysis purposes, \$7.2 billion of Internet deposits, originated from customers residing in the Philadelphia MMSA AA, were allocated to the Philadelphia MMSA AA. This represents 2.9 percent of the bank's total domestic deposits. Other depository institutions in the Philadelphia MMSA AA include TD Bank, NA, Wells Fargo Bank, NA and Barclays Bank Delaware. The bank originated or purchased 2.6 percent of its evaluation period lending in the Philadelphia MMSA AA.

Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA had \$137.5 billion of deposits within the MMSA, which consist of Internet deposits that are assigned to a processing

² 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.

facility in Wilmington, Delaware for accounting purposes. Of the \$137.5 billion, \$130.3 billion or 52.3 percent of the bank's total domestic deposits represent deposits originating from customers residing outside the Philadelphia MMSA.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Philadelphia MMSA AA. Table A shows that the volume of OOHUs is very small in the low-income geographies, the percentage of businesses located in low-income geographies is small, and 39.2 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing, and the impact this had on home ownership. The NAR fourth quarter 2019 median sales price of a single-family home in the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA was \$246,200. Median housing prices for the fourth quarter of 2019 ranged from a low of \$178,100 in Philadelphia County to a high of \$390,500 in Chester County.

The area's weighted average median housing value in the AA is \$241,896, and the weighted average of FFIEC updated MSA median family income in the AA is \$87,863. The area's weighted average median housing value in this AA is 2.8 times the weighted average of FFIEC updated MSA median family income, 5.5 times the maximum income of a low-income borrower, and 3.4 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents. The median family income in the AA ranged from a low of \$56,411 in the Philadelphia, PA MD to a high of \$99,939 in the Montgomery County-Bucks County-Chester County, PA MD. The differences in median family income in the MDs were considered in the analysis.

In the performance context, we considered the poverty level across the Philadelphia MMSA AA. Families living below the poverty level are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Philadelphia CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,433	6.9	23.9	37.4	30.4	1.4
Population by Geography	5,868,600	6.7	22.8	38.5	31.7	0.3
Housing Units by Geography	2,374,723	6.9	23.8	38.1	31.0	0.2
Owner-Occupied Units by Geography	1,464,554	3.6	18.4	41.5	36.5	0.0
Occupied Rental Units by Geography	705,358	11.7	31.8	33.5	22.5	0.5
Vacant Units by Geography	204,811	13.3	34.7	30.3	21.5	0.2
Businesses by Geography	484,761	3.9	17.9	38.1	39.6	0.5
Farms by Geography	10,179	1.5	14.0	45.9	38.4	0.2
Family Distribution by Income Level	1,402,918	22.0	17.2	19.9	40.8	0.0
Household Distribution by Income Level	2,169,912	25.2	15.6	17.0	42.3	0.0

Median Family Income MSA - 15804 Camden, NJ MD	\$87,133	Median Housing Value	\$241,896
Median Family Income MSA - 33874 Montgomery County-Bucks County- Chester County, PA MD	\$99,939	Median Gross Rent	\$1,054
Median Family Income MSA - 37964 Philadelphia, PA MD	\$56,411	Families Below Poverty Level	9.2%
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ MD	\$80,707		
<i>Source: 2015 ACS and 2019 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>			

Economic Data

The principal economic and population center for the Philadelphia MMSA is the city of Philadelphia. According to Moody's Analytics, dated September 2019, healthcare and education are important drivers of the economy. Office services are concentrated in financial activities, management, legal services and accounting. Retail is facing challenges because of the fierce competition from e-commerce. The leading industries include state and local government, health services, and higher education. Some of Philadelphia's largest employers are University of Pennsylvania Health System, Thomas Jefferson University, Comcast, Drexel University, and Aramark Corp.

Within Delaware, New Castle County is the most densely populated county, with the city of Wilmington having the largest concentration of the population. The financial services industry is the key economic driver. Other employment sectors are professional and business services, retail trade, healthcare, and local and state government. Major employers in the area include The Chemours Co, Christiana Care Health System, E.I. du Pont de Nemours & Co., Bank of America Corp., and Walmart, Inc.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD metro area was 5 percent as of January 2017, declining to 4 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from five community contacts located within the Philadelphia MMSA AA to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, economic development, and community services. Contacts noted concerns regarding foreclosures and negative equity, low-income wage earners being unable to earn a living wage, aging housing stock, rent burden, poverty levels, and access to credit for small business.

The contacts identified the following needs in the area:

- Affordable housing rehabilitation and preservation;
- Foreclosure prevention;
- Financing for small businesses, including micro loans for small business working capital;
- Small dollar loans;

- Financial literacy;
- Technical assistance for small business; and
- Workforce housing.

Scope of Evaluation in Philadelphia MMSA

The Philadelphia MMSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans. There was an insufficient number of small loans to farms for a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PHILADELPHIA MMSA

LENDING TEST

The bank's performance under the Lending Test in the Philadelphia MMSA AA is rated Outstanding.

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Philadelphia MMSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, after considering CONA's limited market presence, no licensed branches, limited resources, CONA's strategic focus on small loans to businesses, its exit from one- to four-family mortgage lending in November 2017, and strong competition.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Philadelphia CSA	187	11,759	40	42	12,028	100%	100%

Dollar Volume of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Philadelphia CSA	\$603,614	\$126,234	\$236	\$613,228	\$1,343,312	100%	100%

CONA has no licensed branches in this AA. Based on the bank's allocated Internet deposits of \$7.2 billion, CONA would have a deposit market share of 2.2 percent and would have ranked ninth out of 104 depository institutions in the AA. In small loans to businesses, CONA's performance exceeds its deposit base with a rank of seventh out of 220 lenders and a market share of 5.2 percent. The top three lenders, with a combined market share of 41.1 percent, were American Express National Bank with 24.3 percent, JPMorgan Chase Bank, NA with 9.5 percent, and Wells Fargo Bank, NA with 7.3 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 301st with less than 0.1 percent market share. The bank's

strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Philadelphia MMSA 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, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in low-income geographies exceeded the percentage of OOHUs in those geographies and significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the Philadelphia MMSA 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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits 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 Philadelphia MMSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is good.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-

income borrowers.

- As noted above, the area's weighted average median housing value is 5.5 times the maximum income of a low-income borrower.
- The bank exited home mortgage lending during the evaluation period.
- Considering the performance context factors mentioned, more emphasis was given to the bank's aggregate performance and to the bank's performance associated with moderate-income borrowers.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution to low-income borrowers is good.
- The percentage of loans to moderate-income borrowers met the percentage of moderate-income families and substantially met the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the Philadelphia MMSA section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider gross annual revenues in the underwriting of 32.8 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.6 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Commercial Leases and Letters of Credit

The bank originated one commercial lease for \$6.4 million and two letters of credit totaling nearly \$1.5 million that have a qualified CD purpose. The lease and letters of credit supported the development and retention of affordable housing and revitalization and stabilization efforts in the AA and were given positive consideration.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Philadelphia MMSA is excellent. CONA made 42 CD loans totaling \$613.2 million, which represented 75.1 percent of allocated tier 1 capital. By dollar volume, 85.6

percent of these loans funded affordable housing, 8.3 percent funded economic development, and 5.2 percent funded community services. CONA used innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- The bank provided a construction loan of \$8.5 million for the rehabilitation and adaptive reuse of a historic and vacant school building to provide 42 units of affordable housing in Philadelphia. The property is in Kensington, a neighborhood with a high level of poverty. In 2018, in response to a rising overdose rate and a rapidly increasing homeless population, Philadelphia's mayor declared a public health disaster in Kensington. This transaction is significant not only because it provides housing for those struggling with addiction and chronic homelessness, but also because it is part of a broader citywide effort to revitalize and restore health and wellbeing to this troubled community. All units are covered by rental subsidies and restricted to LMI households. CONA also provided \$12.6 million in LIHTC equity for this project. This loan was responsive to the critical need for affordable housing and the community service needs in the AA.
- The bank modified and extended an existing loan in the amount of \$50 million to a Certified Development Company (CDC), a nonprofit corporation that promotes economic development within its community by originating SBA 504 loans. The SBA 504 loan program is designed to provide capital to small businesses with little access to bank financing for the purpose of capital improvements or the purchase of fixed assets. The loan proceeds are used as a revolving warehouse line of credit to fund loans to small businesses.
- The bank provided \$31.9 million in debt financing to support a facility where charter schools can lease space at below-market rates. The financing enabled the borrower to fund improvements required to develop, build out, and equip the facility into a suitable educational space. The facility is occupied by four schools that serve students primarily from LMI families.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 14 FHA loans totaling \$3.2 million and one VA loan totaling \$146,000 before closing its one- to four-family mortgage operation in November 2017. This had a neutral effect on the Lending Test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in the Philadelphia MMSA AA is rated Outstanding.

Based on a full-scope review, including the data in the table, the bank's performance in the Philadelphia MMSA AA is excellent.

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 MMSA	24	\$137,949	204	\$70,596	228	100%	\$208,545	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 25.5 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 184 grants totaling \$5.9 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved five complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- Acting in a leadership capacity, CONA provided a \$14.9 million LIHTC investment to build a 61-unit affordable housing development for LMI seniors in Philadelphia. Supportive services for residents focus on health services, education, technology, community activity, and family connections. This financing met key community needs that include increasing the stock of decent, affordable housing for LMI and special-needs populations. CONA also provided a construction loan of \$10.9 million for this project.
- Another example of a complex and responsive investment is a \$10 million LIHTC investment to support the rehabilitation of four historic buildings and the creation of affordable housing units in Wilmington's Creative District. This transaction created 53 units of new affordable housing for LMI households. CONA also contributed \$10 million to a participation loan to the fund syndicator to provide tax credit gap funding (i.e., for operating costs and to bridge gaps between funding and investor pay-in schedules) for this development.
- CONA invested \$13.4 million in LIHTC equity to build a 45-unit affordable housing development for primarily very low- and low-income seniors. Eight of the units are fully handicapped-equipped and two address the special needs of sight- and/or hearing-impaired tenants. Supportive services are provided onsite by a local senior services organization. CONA

demonstrated multi-faceted support by also providing a construction loan of \$9.4 million for this project.

- CONA provided \$240,000 in grants to an organization that empowers communities and nonprofits to use technology to achieve better results. CONA's funding supports a program that assists LMI young adults with training for entry-level technology jobs and two industry-standard certifications.

SERVICE TEST

The bank's performance under the Service Test in the Philadelphia MMSA AA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Philadelphia MMSA AA is good.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are accessible to geographies and individuals of different income levels in the bank's AA. CONA has one café location with deposit-taking ATMs, located in an upper-income geography. CONA relocated a café between upper-income geographies in March 2017. CONA has 45 deposit-taking ATMs in the AA, including three in moderate-income geographies. CONA did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs				Population				
	# of ATMs	Location of ATMs by Income of Geographies (%)*				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Philadelphia MMSA	45	0.0	6.7	37.8	53.3	6.7	22.8	38.5	31.7

* NOTE: One ATM is in a geography with no income designation.

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+1.9%	-4.2%
Mobile Banking	+63.5%	+49.4%
ATM Usage	+32.3%	+15.1%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies is well below the percentage of population in those geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

There is only one café in the AA. Limited services are offered at the café location.

Community Development Services

CONA is a leader in providing CD services.

CONA associates provided 7,063 hours of service to 44 organizations that meet the definition of CD, including 1,329 hours of board or committee service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance.

The following are examples of CD services provided in this AA:

- One hundred and forty-four CONA associates provided 1,559 hours of financial literacy and education to students at schools where the majority of students were eligible for free and reduced meal plans. The services provided were responsive to the community's needs, particularly financial education.
- A bank associate provided 219 hours of board service to a nonprofit housing organization of which the mission is to provide transformational programs that positively impact LMI individuals, families, and communities. The organization assists families and individuals with homeless prevention, youth development programming, housing counseling, and foreclosure prevention. The services provided were responsive to the community's needs, particularly foreclosure prevention.
- Thirty-eight CONA associates provided 68 hours of service to clients of a nonprofit organization of which the mission is to help individuals obtain good paying jobs in technology and to retain leading global companies that are searching for talent. CONA associates shared their expertise by providing resume reviews and mock interviews to help individuals secure employment opportunities.
- CONA associates provided 2,306 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

Multistate Metropolitan Statistical Area Rating

Washington-Baltimore-Arlington, DC-MD-VA-WV-PA Combined Statistical Area (Washington, DC CSA)

CRA rating for the Washington, DC CSA³: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems are readily accessible to geographies and individuals of different income levels; and
- CONA is a leader in providing CD services that are responsive to the identified needs in the AA.

Description of Institution's Operations in Washington, DC CSA

CONA designated three AAs within the Washington, DC CSA, and these three AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. The Washington, DC CSA AA is comprised of geographies in the District of Columbia, Maryland, and Virginia, and includes portions of the following two MSAs: Baltimore-Columbia-Towson, MD MSA and Washington-Arlington-Alexandria, DC-VA-MD-WV MSA. Refer to appendix A for a complete description of the AA.

CONA operated 110 branches and 360 deposit-taking ATMs at 121 locations in the Washington, DC CSA AA, representing 23.8 percent of total branches and 17.1 percent of total ATMs. CONA also operated two cafés in the Washington, DC CSA AA. CONA had \$99.5 billion of deposits (including both allocated and unallocated Internet deposits) in the Washington, DC CSA AA, representing 39.9 percent of total domestic deposits. Of the \$99.5 billion in deposits, \$52.7 billion were unallocated Internet deposits that were assigned to this AA. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked third out of 92 FDIC-insured depository institutions with an 11.6 percent deposit market share. Bank of America, NA ranked first with an 18.2 percent deposit market share and E*TRADE Bank ranked second with a 12.6 percent deposit market share. The bank originated or purchased 10.3 percent of its evaluation period lending in the Washington, DC CSA AA.

³ 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.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Washington, DC CSA AA. Table A shows that the volume of OOHUs is small in the low-income geographies, the percentage of businesses and farms located in low-income geographies is small, and 38.8 percent of families in the AA are LMI.

Affordable housing for low-, moderate-, and middle-income families is a significant need. This AA is considered a high-cost housing market, limiting access to affordable home ownership among LMI borrowers. In evaluating the Washington, DC CSA AA, the OCC considered the significant home ownership affordability barriers that exist and evaluated the disparity between the median family income within the AA and the cost of housing and the impact this has on home ownership. LMI families also have the challenge of accumulating a down payment. The NAR fourth quarter 2019 median sales price of a single-family home in the Washington-Arlington-Alexandria, DC-VA-MD WV MSA was \$440,900. The NAR fourth quarter 2019 median sales price of a single-family home in the Baltimore-Columbia-Towson, MD MSA was \$299,400. Median housing prices for the fourth quarter of 2019 ranged from a low of \$175,600 in the city of Baltimore to a high of \$790,300 in the city of Falls Church.

The area's weighted average median housing value in the AA is \$371,599, and the weighted average of FFIEC updated MSA median family income in the AA is \$111,547. The area's weighted average median housing value in the Washington, DC CSA AA is 3.3 times the weighted average of FFIEC updated MSA median family income in the AA, 6.7 times the maximum income of a low-income borrower, and 4.2 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents in the Washington, DC CSA. The median family income in the AA ranged from a low of \$87,788 in the Baltimore-Columbia-Towson, MD MSA to a high of \$112,655 in the Frederick-Gaithersburg-Rockville, MD. The differences in median family income in the MDs and MSAs were considered in the analysis.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. Median rents and the high percentage of families below poverty level suggest rental housing is also unaffordable for many low-income residents.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Washington, DC CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,880	11.3	21.8	33.3	32.1	1.6
Population by Geography	8,012,606	9.3	21.2	34.6	34.2	0.7
Housing Units by Geography	3,153,148	10.2	21.5	34.6	33.3	0.4
Owner-Occupied Units by Geography	1,846,589	4.3	16.9	37.2	41.4	0.1
Occupied Rental Units by Geography	1,072,064	17.7	28.7	31.3	21.4	0.8
Vacant Units by Geography	234,495	21.7	24.9	28.8	23.9	0.7
Businesses by Geography	767,405	5.1	17.6	35.2	41.4	0.7

Farms by Geography	13,201	3.0	15.8	39.7	41.4	0.1
Family Distribution by Income Level	1,898,584	22.1	16.7	20.0	41.2	0.0
Household Distribution by Income Level	2,918,653	23.7	16.2	18.2	41.9	0.0
Median Family Income MSA – 12580 Baltimore-Columbia-Towson, MD MSA		\$87,788	Median Housing Value			\$371,599
Median Family Income MSA – 23224 Frederick-Gaithersburg-Rockville, MD		\$112,655	Median Gross Rent			\$1,442
Median Family Income MSA – 47894 Washington-Arlington-Alexandria, DC- VA-MD-WV MD		\$106,105	Families Below Poverty Level			6.4%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

Baltimore-Columbia-Towson, MD MSA

The Baltimore-Columbia-Towson area is a hub for cybersecurity and technology, has well-established medical research centers, and strong transportation and distribution industries. The federal government dominates employment. Baltimore city has been plagued with abandoned buildings, foreclosures, and families moving out of the city. Healthcare and professional and business services generate steady job and income growth. The Johns Hopkins Health System and the University of Maryland Medical System are two of the five largest employers. Both healthcare systems have key modernization projects under way in the area. Johns Hopkins is routinely ranked one of the best hospitals in the country and attracts patients from a much broader geographic area than most providers. The area economy is driven by education and health services, professional and business services, and government. Major area employers are Fort George G. Meade, Johns Hopkins University, Aberdeen Proving Ground, University of Maryland Medical System, Johns Hopkins Health System, and the U.S. Social Security Administration. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Baltimore-Columbia-Towson, MD metro area was 4.9 percent as of January 2017, declining to 3.0 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA performance evaluation, the OCC reviewed information from four community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on small business and economic development, affordable housing, neighborhood and community revitalization, community services, and asset development and financial stability. Contacts noted that several of Baltimore’s neighborhoods are unbanked or underbanked because residents do not have access to traditional banking services. The majority of these neighborhoods have high minority populations and a high percentage of low-income residents.

The contacts identified the following needs in the area:

- Greater investment in Baltimore’s underserved neighborhoods, particularly West Baltimore, which needs better access to traditional banking services, including bank branches;
- Increased access to credit for small businesses, particularly those minority-owned;

- Financial support for local nonprofit and CD organizations;
- Support for revitalization and stabilization activities;
- Job training and workforce development for area residents;
- Support for one-on-one financial coaching programs;
- Access to safe and affordable housing;
- Board service and technical assistance support for small nonprofit organizations;
- Activities to support credit building;
- Support to help nonprofits build capacity;
- Funding to support crime reduction;
- Access to transportation for LMI individuals;
- Homebuyer education; and
- Funding to support VITA sites for low-income tax preparation assistance.

Washington-Arlington-Alexandria, DC-VA-MD-WV MSA

The Washington-Arlington-Alexandria, DC-VA-MD-WV MSA has a diversified and stable economy and one of the highest costs of living in the United States. Washington, DC is a popular tourist area, has an educated workforce, and is a major center for information technology. The presence of the federal government helps to create a relatively stable employment base for the region. As reported by Moody's Analytics in November 2019, the Washington-Arlington-Alexandria's economy is strong. Amazon's new headquarters will help grow the local tech industry and further diversify the economy. Tech firms choose to invest in this area thanks to the abundant talent, high living standards, and proximity to the nation's capital. As a result, the concentration of tech jobs is more than twice the national average. Key sectors of the economy include government and government agencies, professional and business services, healthcare, and education. The public sector is the largest employer in the AA. Employers include Naval Support Activity Washington, Joint Base Andrews-Naval Air Facility, MedStar Health, Marriott International Inc., Inova Health System, SAIC Inc., and Booz Allen Hamilton. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Washington-Arlington-Alexandria, DC-VA-MD-WV metro area was 4.1 percent as of January 2017, declining to 2.6 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA performance evaluation, the OCC reviewed information from five community contacts that represented the communities across the Washington, DC MSA to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, economic development, community services, and asset development and financial stability. Contacts noted concerns regarding housing affordability and access to affordable housing. Low-income individuals and households are being pushed out of communities as more affluent individuals move in, causing home prices to increase dramatically. Despite the growing economic prosperity in the area, most low-income residents are being left behind.

The contacts identified the following needs in the area:

- Financing for small businesses;
- Affordable housing development and preservation;
- Workforce development and job training programs to help individuals obtain living wage jobs; and

- Asset development for LMI households.

Scope of Evaluation in Washington, DC CSA

The Washington, DC CSA AA received a full-scope review. The Washington, DC CSA AA represents one of the bank's most significant markets in terms of lending, deposits, and branch distribution; therefore, the performance in the Washington, DC CSA AA was weighted more heavily in determining the bank's overall CRA rating. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON, DC CSA

LENDING TEST

The bank's performance under the Lending Test in the Washington, DC CSA AA is rated Outstanding.

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Washington, DC CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Washington, DC CSA	1,819	45,757	188	214	47,978	100%	100%

Dollar Volume of Loans							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Washington, DC CSA	\$3,728,817	\$853,651	\$1,632	\$4,556,188	\$9,140,288	100%	100%

Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked third out of 92 FDIC-insured institutions with an 11.6 percent deposit market share. In small loans to businesses, CONA ranked fifth out of 226 lenders with a market share of 6.9 percent. The bank's lending performance is below the bank's deposit base, but lending performance, relative to the number of lenders in the AA, is stronger than the bank's deposit base. The bank is in the top 2 percentile for lending compared to the top 3 percentile for its deposit base. The top three lenders, with a combined market share of 47.8 percent, were American Express National Bank with 22.8 percent, JPMorgan Chase Bank, NA with 12.8 percent, and Bank of America, NA with 12.2 percent. The top lender is a

nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 298th with less than 0.1 percent market share. In small loans to farms, CONA ranked fifth out of 33 lenders with an 8.9 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Washington, DC 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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the Washington, DC 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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Small Loans to Farms

Refer to Table S in the Washington, DC 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, the overall geographic distribution of small loans to farms is good.

- The percentage of loans in low-income geographies was significantly below the percentage of farms located in those geographies but exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies was below the percentage of farms located in those geographies but significantly exceeded the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits 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, DC CSA section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As noted above, the area's weighted average median housing value is 6.7 times the maximum income of a low-income borrower. Despite these challenges, the bank did well in lending to low-income borrowers.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as other performance context factors mentioned, more emphasis was given to the bank's aggregate performance and to the bank's performance serving moderate-income borrowers.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA and significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent with respect to low-income borrowers.
- The percentage of loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the Washington, DC CSA of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses. Based on data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 32.8 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 98.1 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Small Loans to Farms

Refer to Table T in the Washington, DC CSA section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was well below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- While the bank's performance was well below the demographics, all loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were for \$100,000 or less.

Commercial Leases and Letters of Credit

The bank originated 23 commercial leases for \$131.6 million and one letter of credit for \$275,000 that have a qualified CD purpose. The leases and letter of credit supported the development and retention of affordable housing and revitalization and stabilization efforts in the AA and were given positive consideration.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Washington, DC CSA is excellent. CONA made 214 CD loans totaling \$4.5 billion, which represented 40.2 percent of allocated tier 1 capital. By dollar volume, 96.2 percent of these loans funded affordable housing, 0.9 percent funded community services, 2.4 percent funded revitalization and stabilization efforts, and 0.5 percent funded economic development. CONA provided innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- The bank provided a \$9.8 million construction loan to finance the rehabilitation and reconfiguration of a multifamily property in Washington, D.C. The age-restricted (55+) property contained 34 units prior to the renovation and was reconfigured into a 49-unit complex. All units are restricted to LMI households. CONA also invested \$8.9 million in LIHTC equity, which includes a \$100,000 Social Purpose Grant to provide supportive services for residents. This loan demonstrates complexity as well as responsiveness to the identified needs in the AA.
- The bank provided a \$20.1 million construction loan to help finance the development of 256 units of new supportive housing in the high-cost market of Arlington, Virginia. The majority of units will be set aside for LMI households. This complex transaction involved the "twinning" of 4 percent and 9 percent tax credits. Additional sources of financing included a permanent loan from the Virginia Housing Development Authority and a construction/permanent loan from

Arlington County. Resident services include after-school programs, college and career readiness programs, and English as a Second Language classes. CONA demonstrated leadership by stepping in with gap financing and increasing the developer’s revolving line of credit from \$1.5 million to \$5.1 million to facilitate the redemption of tax-exempt bonds. The request and approval were completed expeditiously as the developer’s other financing options were limited, which allowed the project to remain on schedule. This development diversifies housing stock by providing affordable housing in an upper-income area and provides housing and much-needed services for a special-needs population. CONA also provided \$35.6 million in LIHTC equity for this project.

- The bank provided a \$10.1 million construction loan to build 52 units of affordable housing in the high-priced rental market of Alexandria, Virginia. Half of the units are set aside for low-income households with the remaining half set aside for households earning up to 60 percent of the MFI. The property received significant public financing from the city of Alexandria and the federal government. The project is part of the Braddock East Master Plan, a broader city-wide initiative to create strong and sustainable mixed-income communities, including workforce and affordable housing. The development was constructed to green building standards, which promotes cost savings on maintenance and utilities for residents. This financing increased the stock of quality public housing, housing for disabled persons, and affordable housing for low-income households. CONA demonstrated multi-faceted support by also providing \$14.3 million in LIHTC equity.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 87 CHB loans totaling \$19.3 million, 153 FHA loans totaling \$37.5 million, and 21 VA loans totaling \$4.5 million. The bank also originated 46 SBA loans totaling \$19.8 million. This had a neutral effect on the Lending Test conclusion.

INVESTMENT TEST

The bank’s performance under the Investment Test in the Washington, DC CSA AA is rated Outstanding.

Based on a full-scope review, including the data in the table below, the bank’s performance in the Washington, DC CSA AA is excellent.

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, DC CSA	105	\$394,319	546	\$347,730	651	100%	\$742,049	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 13.9 percent of allocated tier 1 capital when excluding unallocated deposits and 6.5 percent of allocated tier 1 capital when including the unallocated deposits.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 513 grants totaling \$18.9 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved 33 complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- Acting in a leadership role, CONA provided a \$15.5 million LIHTC investment to finance the new construction of a 65-unit affordable housing project in the city of Baltimore. All 65 units are for low-income households, and six are specifically for the chronically homeless. This new property helped to revitalize and stabilize the neighborhood, provide environmental remediation, and provide much-needed affordable housing. In addition, a local nonprofit organization links tenants to social and supportive services. CONA demonstrated multi-faceted support by also providing a \$12.7 million construction loan for this project.
- An investment of \$17.4 million in LIHTC equity to finance the construction of a new 114-unit affordable housing development in Prince George's County, Maryland. Additional financing was provided through a subordinate loan from the state of Maryland. CONA took a leadership role in this investment. The property has a mix of family and senior units. Supportive services for residents include transportation, afterschool activities, parenting skills instruction, employment training, GED programs, health and wellness programs, and partnerships with local service providers such as the Boys and Girls Club and the Prince George's County Department of Aging. CONA also provided a \$14.2 million construction loan for this project.
- Another example of a responsive investment is a \$35 million LIHTC investment for the new construction of a 173-unit development in Arlington County. Nine units are set aside for special-needs tenants who have mental or physical disabilities and/or are formerly homeless. CONA played an active role in the project early on, providing a \$50,000 B2B grant to the nonprofit developer for predevelopment and project planning. CONA further demonstrated leadership in helping the developer structure the transaction, which involved the "twinning" of 4 percent and 9 percent tax credits. The investment was complex as it included several layers of funding from various sources. The bank also provided a Social Purpose Grant of \$250,000 (included in the \$35 million LIHTC amount) to support the project's onsite resident services program, which includes educational and after-school programs, financial and employment counseling, language skills training, and health and wellness screenings, and referrals to outside services providers. This financing increases the stock of affordable housing in a very high-cost area, provides social

services for special-needs populations, and vocational training for LMI individuals. CONA also provided a construction loan of \$26 million for this project. Further demonstrating its commitment, CONA helped to identify the project’s ground floor commercial tenant, a nonprofit organization that offers culinary training for LMI individuals. The bank also provided the nonprofit organization with technical assistance and \$206,500 in grants to support its training and other programs.

- CONA provided \$170,000 in grants to support homeownership and other programs operated by two nonprofit organizations. The organizations operate homebuyer clubs to provide long-term support, including financial literacy and homeownership training, for LMI residents as they navigate the homeownership process.

SERVICE TEST

The bank’s performance under the Service Test in Washington, DC CSA AA is rated Outstanding.

Based on a full-scope review, including the data in the tables, the bank’s performance in the Washington, DC CSA AA is excellent.

Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank’s AA.

Distribution of Branch Delivery System											
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
Washington, DC CSA	100	109	100	7.3	24.8	26.6	41.3	9.3	21.2	34.6	34.3

*NOTE: One branch is located in a geography with no income designation.

Based on the data in the preceding table, the branch distribution in LMI geographies is near to and exceeds the percentage of the population in these respective geographies.

The OCC considered internal data provided by CONA indicating the extent to which MUI branches are being used by customers residing in nearby LMI geographies. MUI branch usage data had a positive impact on the evaluation of the accessibility of service delivery systems.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Washington DC CSA	360	8.6	26.1	28.1	36.7	9.3	21.2	34.6	34.3

*NOTE: Two ATMs are in a geography with no income designation.

CONA’s ADS are effective and provide customers with additional availability and access to retail banking services. The ATM distribution in LMI geographies is near to and exceeds the percentage of the population in these respective geographies. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 74.2 percent to 75.9 percent for customers residing in LMI geographies and from 69.9 percent to 74.5 percent for customers residing in MUI geographies. ADS usage had a neutral impact on the Service Test rating.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Washington, DC CSA	1	46	-2	-10	-15	-18

The bank’s record of opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in LMI geographies during the evaluation period. Two branches in low-income geographies were consolidated with branches located in moderate-income geographies approximately 1.9 and 2.5 miles from the former branch locations. Both of the receiving branches in moderate-income geographies are accessible to the public via mass transit. The closures in moderate-income geographies were the result of reduced customer usage trends and branch consolidations based on the bank’s retail branch consolidation strategy. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank’s AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank’s AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Friday. Of the 110 branches, 88 are open on Saturday, including 26 branches in LMI geographies, and these branches are generally open from 9:00 a.m. to 12:00 p.m. No branches are open on Sunday.

Community Development Services

The bank is a leader in providing CD services.

CONA associates provided 23,521 hours of service to 136 organizations that meet the definition of CD, including 1,833 hours of board service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy and education, which was not identified as a primary need through OCC’s community contacts. However, based on the bank’s research and the information provided by community partners, the bank identified financial education and literacy as primary needs.

The following are examples of CD services provided in this AA:

- A bank associate provided 149 hours of board service to a nonprofit organization that builds and sells affordable homes, provides low-cost home repairs, and provides homeownership education. The bank associate served as a member of the board providing oversight of the nonprofit organization's management. This service is responsive to the community's identified needs, specifically affordable housing development and preservation.
- Twenty-five bank associates provided 276 hours of technical assistance to small business owners through a partnership with a national organization that provides education, networking, and business opportunities to women-owned businesses in the AA.
- CONA associates provided 9,598 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

State Rating

State of California

CRA rating for the State of California: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are readily accessible to all portions of the AA; and
- CONA provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in California

CONA designated 10 AAs within California. Seven of the 10 AAs are included in the San Jose CSA AA and were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. The San Jose CSA AA includes all or a portion of the following five MSAs: Napa, CA MSA, San Francisco-Oakland-Berkeley, CA MSA, San Jose-Sunnyvale-Santa Clara, CA MSA, Santa Rosa-Petaluma, CA MSA, and Vallejo, CA MSA. The San Francisco-Oakland-Berkeley, CA MSA consists of the San Francisco-San Mateo-Redwood City, CA MD AA, the San Rafael, CA MD AA, and the Oakland-Berkeley-Livermore, CA MD AA and these three MDs were combined and presented at the San Francisco-Oakland-Berkeley MSA level for the economic data discussion below. CONA's Los Angeles MSA AA includes the Anaheim-Santa Ana-Irvine, CA MD and the Los Angeles-Long Beach-Glendale, CA MD, which were combined and analyzed as the Los Angeles MSA AA. CONA's San Diego MSA AA is comprised of San Diego County. Refer to appendix A for a complete description of the AAs.

For the San Jose CSA AA, CONA had one café with four deposit-taking ATMs in San Francisco County at the start of the evaluation period. A second county, Contra Costa County, was added in July 2017 with the opening of a café and four deposit-taking ATMs, creating the Oakland AA. Alameda, Marin, Napa, San Benito, San Mateo, Santa Clara, Solano, and Sonoma counties were added in October 2018 through the addition of deposit-taking ATMs in Target stores, expanding the San Francisco AA and the Oakland AA and creating five new AAs. Therefore, the bank had a very limited presence in the Bay Area for most of the evaluation period. Within the San Jose CSA AA, CONA had \$10.7 billion in allocated deposits and operated two cafés and 71 deposit-taking ATMs.

For the Los Angeles MSA AA, CONA entered Orange County in October 2018 through the addition of deposit-taking ATMs in Target stores. CONA has three cafés and 116 deposit-taking ATMs in the Los Angeles MSA AA.

CONA entered the San Diego MSA AA in October 2018 through the opening of a café and four deposit-taking ATMs.

CONA's presence within California is limited to six cafés and 191 deposit-taking ATMs at 173 locations, representing 9.0 percent of total ATMs. There are no licensed branches within California. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in California, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$20.9 billion of Internet deposits, originated from customers residing in the portions of California where CONA has AAs, were allocated to California. This represents 8.4 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 167 depository institutions with branch operations in the portions of California in which the bank has AAs. Bank of America, NA ranked first with a 21.9 percent deposit market share, Wells Fargo Bank, NA ranked second with 17.0 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with 10.5 percent deposit market share. The bank originated or purchased 16.4 percent of its evaluation period lending in the portions of California where CONA has AAs.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the San Jose CSA AA. Table A shows that the volume of OOHUs is very small in the low-income geographies, the percentage of businesses and farms located in low-income geographies is small, and 40.1 percent of families in the AA are LMI.

Affordable housing for low-, moderate-, and middle-income families is a significant need. The San Jose CSA AA is considered a high-cost housing market, limiting access to affordable home ownership among LMI borrowers. In evaluating the San Jose CSA AA, the OCC considered the significant home ownership affordability barriers that exist and evaluated the disparity between the median family income within the AA and the cost of housing. LMI families also have the challenge of accumulating a down payment. The NAR fourth quarter 2019 median sales price of a single-family home in the San Jose-Sunnyvale-Santa Clara, CA MSA was \$1.3 million. The NAR fourth quarter 2019 median sales price of a single-family in the San Francisco-Oakland-Hayward MSA was \$988,000. Median housing prices for the fourth quarter of 2019 ranged from a low of \$457,000 in Solano County to a high of \$1.2 million in San Mateo County. According to NAR, San Mateo, San Francisco, Santa Clara, and Marin counties had some of the highest median home values.

The area's weighted average median housing value in the AA is \$632,826, and the weighted average of FFIEC updated MSA median family income in the AA is \$119,348. The area's weighted average median housing value in the San Jose CSA AA is 5.3 times the weighted average of FFIEC updated MSA median family income in the AA, 10.6 times the maximum income of a low-income borrower, and 6.6 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents. The median family income in the AA ranged from a low of \$77,061 in the Vallejo, CA MSA to a high of \$121,130 in the San Rafael, CA MD. The differences in median family income in the MSAs were considered in the analysis.

The poverty level in the San Jose CSA AA was considered in our evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. Median rents and the high percentage of families below poverty level suggest rental housing is also unaffordable for many low-income residents.

Table A – 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)	1,599	9.9	21.9	34.0	32.8	1.4
Population by Geography	7,515,726	9.5	22.4	35.8	31.9	0.4
Housing Units by Geography	2,843,550	9.1	21.2	35.9	33.5	0.4
Owner-Occupied Units by Geography	1,481,122	4.0	17.0	37.3	41.6	0.1
Occupied Rental Units by Geography	1,198,648	14.9	26.3	34.3	23.8	0.7
Vacant Units by Geography	163,780	12.0	22.1	34.7	30.4	0.7
Businesses by Geography	669,517	8.8	18.5	32.3	39.8	0.6
Farms by Geography	11,966	5.4	18.9	39.1	36.4	0.1
Family Distribution by Income Level	1,763,149	24.0	16.1	18.4	41.5	0.0
Household Distribution by Income Level	2,679,770	25.8	15.0	16.6	42.6	0.0
Median Family Income MSA - 34900 Napa, CA MSA		\$80,921	Median Housing Value			\$632,826
Median Family Income MSA - 36084 Oakland-Berkeley-Livermore, CA MD		\$93,822	Median Gross Rent			\$1,549
Median Family Income MSA - 41884 San Francisco-San Mateo-Redwood City, CA MD		\$103,742	Families Below Poverty Level			7.3%
Median Family Income MSA - 41940 San Jose-Sunnyvale-Santa Clara, CA MSA		\$107,126				
Median Family Income MSA - 42034 San Rafael, CA MD		\$121,130				
Median Family Income MSA - 42220 Santa Rosa-Petaluma, CA MSA		\$77,587				
Median Family Income MSA - 46700 Vallejo, CA MSA		\$77,061				
<i>Source: 2015 ACS and 2019 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.</i>						

Economic Data

Napa, CA MSA

Napa's economy is driven by agriculture, tourism, and retirees. Winemaking anchors the economy and has been helped by strong domestic demand. Visitors to the area are typically affluent. Wages for workers in tourism are more than those elsewhere in the state and nationwide. On the downside, the area has a very high cost of living, and migration trends are weak and worsening. According to Moody's Analytics, dated July 2019, Napa's economy has slowed and has struggled to keep pace the last few years. The largest employment sectors are leisure and hospitality services, manufacturing, and government. Major employers include Napa State Hospital, the St. Joseph Health System's Queen of the Valley Medical Center, St. Helena Hospital, Trinchero Family Estates, and Treasury Wine Estates. Housing inventory is very low at affordable price points. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Napa, CA metro area was 4.9 percent as of January 2017, declining to 2.9 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on small business and economic and community development.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Down payment assistance programs;
- Financial literacy training for small business owners and entrepreneurs;
- Access to capital for newer and start-up businesses; and
- Microfinancing for smaller businesses.

San Francisco-Oakland-Berkeley, CA MSA

San Francisco is a global center of technology innovation, and technology firms are the driving force behind the area economy. Tech companies are investing heavily to maintain competitive advantages and develop the next generation of tech projects and services. According to Moody's Analytics, dated November 2019, the economy is strong with an unemployment rate around historic lows. High costs, congestion, and business regulations curb job creation. The largest employment sectors are professional and business services, leisure and hospitality services, education, and health services. The largest employers are University of California San Francisco, Genetech Inc., Wells Fargo, Oracle Corp., Salesforce.com Inc., and Sutter Health. The area is in the top ten percent of metro areas in house price appreciation, and vacant office space is limited. Excessive living costs also limit in-migration and push workers out of San Francisco. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the San Francisco-Oakland-Hayward, CA metro area was 3.9 percent as of January 2017, declining to 2.2 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts and a CRA Listening Session sponsored by several regulatory agencies and attended by a variety of CD organizations and local and regional governments to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, small business and economic development, community services, youth services, and workforce development. Contacts noted housing costs in the area are skyrocketing and households need incomes more than \$150,000 to qualify for a mortgage, provided they can find a house to purchase. This is especially a challenge in Oakland and San Francisco. Many LMI households are being displaced as more higher-wage earning individuals move into areas that have previously been deemed affordable. There is a growing wealth gap in the area. Short-term contracts, freelance work, and temporary jobs without benefits are taking the place of full-time employment with benefits. Commercial space is hard to find, impacting small businesses. Small mom and pop businesses in what had traditionally been low-income neighborhoods are being displaced. Associates of smaller businesses can no longer afford to live in the city centers and are being forced to move further away to areas that are more affordable, thereby increasing commute times and congestion. Contacts identified multiple community needs and indicated that there are ample opportunities for financial institutions to support these needs.

The contacts identified the following needs in the area:

- Grants for foreclosure prevention, financial education, and technical assistance providers;
- Financial literacy, customized for various community needs such as refugees, small businesses, and consumers;
- Small dollar loans for small businesses (\$500 - \$50,000);
- Funding for micro lending programs;
- Small business term loans and lines of credit;
- Consumer loans tailored for LMI;
- Pilot special programs with nonprofits for first-time home buyers and small businesses;
- Down payment assistance programs;
- CDFI investments and capital for lending; and
- EQ2 investments to provide low-cost capital.

San Jose-Sunnyvale-Santa Clara, CA MSA

San Jose is the largest city in Northern California and is a center for the high-tech industry. The area is known as Silicon Valley and home to Apple, Google, and Facebook. The concentration of wealth, primarily due to the tech industry, has made this area one of the most affluent on the West Coast of the United States. According to Moody's Analytics, dated November 2019, San Jose's expansion is driven by the tech industry. The area is home to several tech-centered higher education institutions, which provide a steady stream of highly skilled workers. The largest employment sectors are professional and business services, education and health services, and manufacturing. The largest employers are Apple, Inc., Alphabet Inc., Stanford University, Cisco Systems Inc., Kaiser Permanente, and Intel Corp. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the San Jose-Sunnyvale-Santa Clara, CA metro area was 3.9 percent as of January 2017, declining to 2.3 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on economic development. According to the contacts, workers in the area struggle with access to affordable housing, endure longer commutes, and face rising costs for everyday needs such as food, clothing, and child care. The primary challenge in the area involves affordable housing. The supply of housing severely lags demand. There is an increased challenge to provide workforce housing for police, firefighters, and teachers. For newer and start-up businesses, there are pressures around the high cost of doing business, competition against large employers for wages, competition for talent, and pressure from investors to outsource services to other parts of the world.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Affordable child care;
- Affordable consumer loans; and
- Small and micro-loans for small businesses.

Santa Rosa-Petaluma, CA MSA

Santa Rosa is comprised of Sonoma County, which is known for its world class wineries and craft breweries. The economy is driven by agriculture and tourism. According to Moody's Analytics, dated November 2019, Santa Rosa is in the late expansion stage of the business cycle and job growth has been steady. Santa Rosa's manufacturing industry is growing at three times the statewide pace with growth in both durable and non-durable goods producers. The area is a leader in organic food production. The largest employment sectors are education and health services, government, and leisure and hospitality services. The largest employers are Kaiser Permanente, Graton Resort & Casino, St. Joseph Health System, Keysight Technologies, and Safeway Inc. The housing market is significantly constrained by supply. The Tubbs wildfire in October 2017 resulted in housing loss, which only exacerbated the imbalance between supply and demand. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Santa Rosa-Petaluma, CA metro area was 4.2 percent as of January 2017, declining to 2.4 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, community revitalization, small businesses, and economic development. Contacts noted that economic conditions in Sonoma County remain strong. The area has experienced a demographic shift, as the population of older, wealthier individuals has increased. Contacts noted that the housing stock in the area is expensive and limited.

The contacts identified the following needs in the area:

- Access to short-term, low-cost personal loans;
- Increased lending for affordable housing projects;
- Financial literacy training for small businesses; and
- Access to capital for newer and start-up businesses with less than two years of financial history.

Vallejo, CA MSA

According to Moody's Analytics, dated November 2019, Travis Air Force Base employs 5 percent of the workforce and injects \$1.6 billion a year into the economy. Healthcare and pharmaceutical manufacturing are the two largest sources of high-wage jobs. Pharmaceutical and medicine manufacturing employs one-third of the factory workers in the area. The largest employers are Travis Air Force Base, Kaiser Permanente, NorthBay Health Care, Six Flags Discovery Kingdom, and California Medical Facility. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Vallejo, CA metro area was 5.8 percent as of January 2017, declining to 3.3 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from one community contact to determine local economic conditions and community needs. The organization focuses on affordable housing, community revitalization, small businesses, and economic development. According to the contact, the need for affordable housing in the area is greater than ever. Costs for existing housing, acquisition, and construction are at all-time highs.

The contact identified the following needs in the area:

- Affordable housing for LMI;
- Flexible loan terms;
- Down payment assistance;
- Financial education;
- Employment assistance;
- Job advancement training;
- Microfinancing for small businesses and more flexible loan terms for entrepreneurs and early-stage startups; and
- CDFIs need access to capital from investors and financial institutions.

Scope of Evaluation in California

The San Jose CSA AA received a full-scope review. The San Jose CSA AA had 51.4 percent of the allocated Internet deposits and 23.9 percent of the lending within California. The remaining AAs received limited-scope reviews. We based our ratings primarily on the results of the area that received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA**LENDING TEST**

The bank's performance under the Lending Test in California is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the San Jose CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
San Jose CSA	51	18,114	79	27	18,271	23.9%	51.4%
Los Angeles MSA	334	52,128	74	42	52,578	68.7%	41.0%
San Diego MSA	4	5,641	18	9	5,672	7.4%	7.6%
Total	389	75,883	171	78	76,521	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
San Jose CSA	\$70,083	\$222,123	\$741	\$384,867	\$677,814	21.1%	51.4%
Los Angeles MSA	\$1,239,522	\$546,921	\$733	\$391,793	\$2,178,969	67.8%	41.0%
San Diego MSA	\$112,742	\$71,765	\$146	\$173,483	\$358,136	11.1%	7.6%
Total	\$1,422,347	\$840,809	\$1,620	\$950,143	\$3,214,919	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the San Jose CSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$10.7 billion, CONA would have a deposit market share of 1.9 percent and would have ranked 10th among 87 (including CONA) depository institutions in the AA. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of seventh out of 202 lenders and a market share of 4.1 percent. The top three small business lenders, with a combined market share of 54.5 percent, were JPMorgan Chase Bank, NA with 22.9 percent, American Express National Bank with 18.2 percent, and Bank of America, NA with 13.4 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 525th with less than 0.1 percent market share. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 26 lenders and a 4.1 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of home mortgage loans is good.

- The percentage of loans in low-income geographies met the percentage of OOHUs in those geographies and was below the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded the percentage of OOHUs in those geographies and substantially met the aggregate distribution of loans.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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 and considering the performance context factors noted and discussed below, the overall geographic distribution of small loans to farms is good.

- There are 11,966 farms in the AA, of which, 646 or 5.4 percent are in low-income geographies and 2,261 or 18.9 percent are in moderate-income geographies, suggesting limited opportunities.
- The bank's presence is limited to six cafés and 191 ATMs.
- Considering these performance context factors, more emphasis was given to the bank's aggregate performance.
- The percentage of loans in low-income geographies was significantly below the percentage of farms located in those geographies but significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies was below the percentage of farms located in those geographies but exceeded the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits 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 California section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is good.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As noted above, the area's weighted average median housing value in the San Jose CSA AA is 10.6 times the maximum income of a low-income borrower and 6.6 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as the other performance context factors mentioned, more emphasis was given to the bank's aggregate performance and the bank's performance serving moderate-income borrowers.
- No home mortgage loans to low-income borrowers were originated or purchased.
- The percentage of loans to moderate-income borrowers substantially met the percentage of moderate-income families and significantly exceeded the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 28.7 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance is well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.7 percent of the bank's small loans to businesses are for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank's originations and purchases of small loans to farms. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was well below the percentage of small farms located in the AA but exceeded the aggregate percentage of all reporting lenders.
- While the bank's performance is well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the San Jose CSA AA was excellent. CONA made 27 CD loans totaling \$384.9 million, which represented 31.4 percent of allocated tier 1 capital. By dollar volume, 60.0 percent of these loans funded affordable housing, 2.4 percent funded community services, and 37.6 percent funded economic development. CONA made extensive use of complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- The bank provided \$43.5 million in debt financing for the new construction of a multifamily property in San Francisco. The bank also provided a \$500,000 working capital line of credit to a nonprofit development organization that played a key role in the project. This loan was a complex deal that included additional financing from the California Department of Housing and Community Development, the San Francisco Office of Housing and Community Development, and the Federal Home Loan Bank of San Francisco. The bank took a leadership role in the project, as it had been stalled for 10 years and other investors were hesitant to commit to a deal that was impacted by tax reform. The project is responsive to the affordable housing needs in the AA and will provide 112 units for low-income individuals and families, including homeless, formerly homeless, and differently abled households. CONA demonstrated multi-faceted support by also providing \$33.9 million in LIHTC equity towards this project.
- The bank originated a \$17.5 million loan for the construction and rehabilitation of a 46-unit affordable housing development in San Francisco. The 46 units will provide housing for LMI individuals earning less than 80 percent of the MFI. This loan is responsive to the AA need for affordable housing for LMI individuals and families.
- The bank provided \$12.2 million NMTC financing for the construction of a full-service food market, dining café, and social hall in an area of Oakland designated as a food desert. The

facility provides local and convenient availability of affordable, fresh, and nutritious foods in three West Oakland neighborhoods. The loan will help to revitalize this low-income community and assist low-income individuals. This demonstrates responsiveness to the AA needs for access to small business term loans and lines of credit and financing to help address a community need within that part of Oakland (food desert).

Product Innovation and Flexibility

The bank makes no use of innovative and/or flexible lending practices in order to serve AA credit needs. This has a neutral impact on the Lending Test conclusion.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Lending Test in the Los Angeles MSA AA and the San Diego MSA AA is consistent with the bank’s overall performance under the Lending Test in the full-scope area.

Refer to Tables O through T in the California section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank’s performance under the Investment Test in California is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, and consideration that most of the counties in this AA were added during the second half of the evaluation period, the bank’s performance in the San Jose CSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
San Jose CSA	10	\$30,043	174	\$133,676	184	41.4%	\$163,719	40.7%	0	0
Los Angeles MSA	17	\$53,058	218	\$159,228	235	52.9%	\$212,286	52.8%	0	0
San Diego MSA	2	\$7,478	23	\$18,392	25	5.6%	\$25,870	6.4%	0	0
Totals	29	\$90,579	415	\$311,296	444	100%	\$401,875	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 13.4 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank’s current and prior period investment transactions

is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 154 grants totaling \$3.1 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved nine complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA invested \$5.2 million in a LIHTC fund to build 135 units of new supportive housing in the high-cost market of San Jose. All units are for LMI households, and 115 units are set aside for persons with disabilities, veterans, and homeless or formerly homeless persons. Adult education, health and wellness instruction, and financial literacy training are available to all tenants. There were at least six different sources of funding, making this investment complex, and it was responsive to the affordable housing and supportive service needs of homeless veterans and chronically homeless people.
- CONA provided a \$12.2 million LIHTC investment to rehabilitate two affordable housing developments in Contra Costa County and one in Alameda County. The three developments have a total of 264 units, all of which are set aside for LMI households. Some units are reserved specifically for low-income households. These are tenant-in-place rehabilitations so that the residents are not displaced. This investment was responsive to the retention and rehabilitation of affordable housing needs. CONA demonstrated multi-faceted support by also providing \$12.2 million in debt financing for this project.
- Another example of a complex and responsive investment is a \$3.7 million LIHTC investment to help finance the rehabilitation of a 10-building, 50-unit affordable housing property located in a moderate-income geography in Morgan Hill (Santa Clara County). All units are set aside for LMI households, including some specifically for those who are low-income.
- CONA provided grants totaling \$140,000 to a nonprofit organization with the mission to strengthen LMI families by promoting economic equity and social justice through asset building and community development. The grants supported the organization's affordable housing, wealth building, and free tax preparation programs.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Los Angeles MSA AA and the San Diego MSA AA is 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 California is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the San Jose CSA AA is excellent.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are readily accessible to geographies and individuals of different income levels in the bank's AA. CONA has two café locations with deposit-taking ATMs in the AA. One café is located in a low-income geography, and the other café is located in a middle-income geography. CONA has 71 deposit-taking ATMs in the AA, with 11 in low-income geographies and 23 in moderate-income geographies. The bank did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
San Jose CSA	71	15.5	32.4	35.2	15.5	9.5	22.4	35.8	31.9

NOTE: 1 ATM is in a geography with no income designation

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+5.0%	+2.9%
Mobile Banking	+68.8%	+68.9%
ATM Usage	+45.9%	+30.6%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies exceeds the percentage of population in those geographies. Based on the data in the preceding table, the growth in online banking and ATM usage by customers residing in LMI geographies exceeded the growth in usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Limited services are offered at the café locations.

Community Development Services

The bank provides a relatively high level of CD services.

CONA associates provided 2,779 hours of service to 16 organizations that meet the definition of CD, including 32 hours of board or committee service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance.

The following are examples of CD services provided in this AA:

- A bank associate served 26 hours on the Advisory Board of a nonprofit organization with the mission to empower underprivileged children in LMI communities by providing access to

educational programs and resources. The services the associate provided are responsive to the community's needs, particularly financial education.

- Five associates provided 84 hours of financial education for clients of a nonprofit organization with the mission to disrupt poverty and empower inclusion for LMI youth and adults. The services the associate provided are responsive to the community's needs, particularly financial education.
- Thirty-two bank associates provided 828 hours of support to a nonprofit organization with the mission to provide support services through youth development, healthy living, and social responsibility to LMI individuals and families. The associates provided IT coding education to LMI students. The services the associates provided are responsive to the community's needs, particularly financial education.
- CONA associates provide 144 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Los Angeles MSA AA and the San Diego MSA AA is weaker than the bank's overall performance under the Service Test in the full-scope area. The weaker performance is due to weaker ATM distribution in LMI geographies. Performance in the limited-scope AAs had minimal impact on the state's overall rating.

State of Colorado

CRA rating for the State of Colorado: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are accessible to all portions of the AA; and
- The bank provides an adequate level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Colorado

CONA designated two AAs within Colorado, and these two AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. The Denver CSA AA is comprised of the Boulder, CO MSA and a portion of the Denver-Aurora-Lakewood, CO MSA. Refer to appendix A for a complete description of the AA.

CONA entered Boulder County in January 2017 through the opening of a café with two deposit-taking ATMs in a moderate-income geography, and then installed additional deposit-taking ATMs at Target stores in June 2019. CONA expanded its presence in the Denver-Aurora-Lakewood, CO MSA to include Adams, Arapahoe, Douglas, and Jefferson counties in June 2019 through the addition of deposit-taking ATMs in Target stores.

CONA's presence within Colorado is limited to two cafés and 36 deposit-taking ATMs at 32 locations, representing 1.7 percent of total ATMs. There are no licensed branches within Colorado. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Colorado, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$1.7 billion of Internet deposits, originated from customers residing in the portions of Colorado where CONA has AAs, were allocated to Colorado. This represents 0.7 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 70 depository institutions with branch operations in the portions of Colorado where the bank has AAs. Wells Fargo Bank, NA ranked first with a 24.9 percent deposit market share, FirstBank ranked second with a 13.4 percent deposit market share, and U.S. Bank NA ranked third with a 12.6 percent deposit market share. The bank originated or purchased 2.1 percent of its evaluation period loans in the portions of Colorado where CONA has AAs.

Demographic Data

The following table provides a summary of the demographics that includes housing and business information for the Denver CSA AA. Table A indicates that the volume of OOHUs is small in low-income geographies, the percentage of businesses located in low-income geographies is small, and 39.2 percent of families in the AA are LMI.

Table A – 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)	655	8.5	24.6	33.3	32.8	0.8
Population by Geography	2,898,520	8.8	24.7	33.4	33.0	0.1
Housing Units by Geography	1,177,952	8.5	24.1	34.8	32.5	0.0
Owner-Occupied Units by Geography	700,149	4.6	19.2	35.0	41.1	0.0
Occupied Rental Units by Geography	418,396	14.5	32.1	34.5	18.8	0.0
Vacant Units by Geography	59,407	11.4	25.6	35.3	27.7	0.0
Businesses by Geography	396,299	6.4	19.9	32.2	41.2	0.3
Farms by Geography	7,608	7.4	19.7	32.4	40.0	0.4
Family Distribution by Income Level	699,855	21.7	17.5	20.3	40.5	0.0
Household Distribution by Income Level	1,118,545	23.9	16.5	17.9	41.7	0.0
Median Family Income MSA - 14500 Boulder, CO MSA		\$96,926	Median Housing Value			\$293,631
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$80,820	Median Gross Rent			\$1,085
			Families Below Poverty Level			8.0%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

Boulder, CO MSA

According to Moody's Analytics, dated November 2019, Boulder's economy is in the late expansion stage of the business cycle. Ball Aerospace has been a pillar of the tech sector and other Bay Area tech companies are deepening their footprint in the area with Apple and Amazon opening local offices. The University of Colorado Boulder provides the tech industry with a pipeline of recent graduates. The University of Colorado is the largest employer and the university has a substantial economic footprint that will provide the metro area stability in economic downturns. Other large employers are GlobalFoundries, Level 3 Communications LLC, Medtronic, Boulder Community Health, and Oracle Corp. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Boulder, CO metro area was 2.6 percent as of January 2017, declining to 2.0 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from one community contact to determine local economic conditions and community needs. The contact was a representative of an organization that focuses on economic development. The contact noted that the unemployment rate in the Boulder area is very low. A plethora of jobs are available; however, the skill sets needed for some of the technical jobs are not currently available, which creates a talent gap. Demand for housing is very high, with little affordability for LMI individuals and families.

The contact identified the following needs in the area:

- Financing opportunities for early-stage companies and other companies that are looking to expand their businesses;
- Access to affordable housing for LMI individuals and families;
- Access to transportation for LMI individuals; and
- Workforce development and skills training.

Denver-Aurora-Lakewood, CO MSA

According to Moody's Analytics, dated November 2019, the Denver-Aurora-Lakewood area's economy is strengthening and nearly every major industry is adding jobs. Top performers include professional services, healthcare, and financial services. The local computer systems design and aerospace industries have been growing rapidly, and the metro area continues to attract companies priced out of Silicon Valley. Rising incomes have driven job creation in industries ranging from restaurants to healthcare and construction. The largest employers are HealthONE, University of Colorado Hospital, Lockheed Martin Corp., Centura Health, and United Airlines, Inc. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Denver-Aurora-Lakewood, CO metro area was 3.1 percent as of January 2017, declining to 2.3 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on small businesses and economic development. Contacts noted that despite the strong economy, housing affordability is a growing concern in the area. Contacts also noted that the tight labor market, coupled with low housing affordability, was making it more difficult to attract lower-level and mid-level skilled workers such as trade workers and workers with certifications. The area is served by several nonprofit organizations, community-based organizations, and CD entities that provide opportunities for area financial institutions to help meet the needs of the community.

The contacts identified the following needs in the area:

- Access to affordable housing for LMI individuals and families;
- Education and technical assistance for small businesses;
- Financing for small businesses, especially start-up businesses; and
- Financial education classes.

Scope of Evaluation in Colorado

The Denver CSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. There was an insufficient number of home mortgage loans and small loans to farms for a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

LENDING TEST

The bank's performance under the Lending Test in Colorado is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Denver CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Denver CSA	48	9,748	30	14	9,840	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Denver CSA	\$157,194	\$108,742	\$317	\$75,666	\$341,919	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Denver CSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$1.7 billion, CONA would have a deposit market share of 1.7 percent and would have ranked 11th among 71 (including CONA) depository institutions in the AA. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 208 lenders and a market share of 5.7 percent. The top three lenders, with a combined market share of 51.1 percent, were JPMorgan Chase Bank, NA with 24.2 percent, American Express National Bank with 15.1 percent, and Wells Fargo Bank, NA with 11.8 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, the bank ranked 371st with less than 0.1 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among businesses of different sizes, given the product lines offered by the bank.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 35.7 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but met the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.7 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Commercial Leases and Letters of Credit

The bank issued one letter of credit for \$333,622 that had a CD qualified purpose and supported affordable housing efforts in the AA.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Denver CSA is excellent. CONA made 14 CD loans totaling \$75.7 million, which represented 39.6 percent of allocated tier 1 capital. By dollar volume, 100 percent of these loans funded affordable housing. CONA made extensive use of complex CD loans.

The following is an example of the bank’s CD loans that illustrate the complexity, leadership, and responsiveness of CONA’s CD lending:

- The bank funded a \$6.5 million loan for the rehabilitation and historic adaptive reuse of a hotel and for the new construction of a five-story addition. Combined, the development will contain 102 units that will be offered to LMI tenants. The transaction is complex as it includes funding from five additional sources, and it is responsive to the affordable housing needs of the AA. CONA also provided \$7 million in LIHTC equity towards this project.

Product Innovation and Flexibility

The bank makes no use of innovative or flexible lending practices in order to serve this AA’s credit needs. This has a neutral impact on the Lending Test conclusion.

INVESTMENT TEST

The bank’s performance under the Investment Test in Colorado is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank’s performance in the Denver CSA AA is excellent.

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	3	\$7,762	78	\$31,755	81	100%	\$39,517	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 20.7 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank’s current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank

provided 70 grants totaling \$903,638 to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved five complex LIHTC projects with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- Acting in a leadership capacity, CONA provided a \$10 million LIHTC investment to build a 40-unit affordable housing development. The development is targeted to very low-income youths, between the ages of 18 and 24, who are currently homeless or aging out of the foster care system. The property includes commercial space, a portion of which was rented to a local restaurant. As part of the lease agreement, the restaurant provides job training for residents of the building. This transaction was exceptionally complex in that there were several funding sources, and each had stringent income requirements and conditions for the provision of social services. CONA demonstrated multi-faceted support by also providing a \$10 million construction loan and a \$333,600 letter of credit for the project.
- Another example of a complex and responsive investment is a \$7.3 million LIHTC investment to rehabilitate 80 units of affordable housing for LMI families earning up to 60 percent of MFI. The project involved the rehabilitation of three separate existing apartment complexes, all of which needed significant updating and improvement due to age and neglect. Community needs met include the upgrading of older or dilapidated housing and retention of affordable units.
- CONA provided \$150,000 in grants to an organization with the mission to provide opportunities for Native American people to develop financial assets and economic independence. Native American communities are provided the tools and capital support required for real and sustainable job creation, small business development, and affordable housing/home ownership, while the organization also offers basic banking services and financial literacy training to "underbanked" Native American communities.

SERVICE TEST

The bank's performance under the Service Test in Colorado is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Denver CSA AA is good.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are accessible to geographies and individuals of different income levels in the bank's AA. CONA has two café locations with deposit-taking ATMs in the AA. One café is located in a moderate-income geography, and the other café is located in an upper-income geography. The café located in a moderate-income geography was opened

in January 2017. CONA has 36 deposit-taking ATMs in the AA, including two ATMs in low-income geographies and seven ATMs in moderate-income geographies. CONA did not open any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Denver CSA	36	5.6	19.4	33.3	41.7	8.8	24.7	33.4	33.0

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+18.6%	+14.4%
Mobile Banking	+93.5%	+79.3%
ATM Usage	+55.1%	+47.4%

CONA’s ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies is near to the percentage of population in those geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences the various portions of the bank’s AA, particularly LMI geographies and/or individuals. Limited services are offered at the café locations.

Community Development Services

The bank provides an adequate level of CD services.

CONA associates provided 602 hours of service to 15 organizations that meet the definition of CD. Services consist of providing financial literacy, mentoring, and technical assistance.

The following are examples of CD services provided in this AA:

- Four CONA associates provided 246 hours of financial education to the constituents of a local government agency. The agency’s mission is to foster the engagement and well-being of low-income older adults through community programs and services. The services the associates provided are responsive to the community’s needs, particularly financial education.
- Eighteen CONA associates provided 178 hours of financial education to the constituents of a nonprofit organization. The organization’s mission is to empower women to achieve economic independence by providing a network of support, professional attire, and development tools to help women thrive in work and in life. The majority of the constituents served are unemployed or underemployed and have faced various adversities. The services the associates provided are responsive to the community’s needs, particularly financial education.

- Five CONA associates provided 13 hours of financial education to the constituents of a CDC. A CDC is a nonprofit organization that is created to support and revitalize communities, especially those that are impoverished or struggling. The CDC's mission is to create sustainable, healthy housing opportunities for underserved and low-income households through outreach, education, and housing development. The services the associates provided are responsive to the community's needs, particularly financial education.
- CONA associates provided 75 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

State of Delaware

CRA rating for the State of Delaware: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems are accessible to geographies and individuals of different income levels in the AA, after considering the additional availability and effectiveness of the bank's ADS; and
- The bank provides a relatively high level of CD services that are responsive to the identified needs in the AA, after considering its limited presence and the competition for CD service opportunities in the AA.

Description of Institution's Operations in Delaware

CONA designated one AA in Delaware, which is the Salisbury, MD-DE MSA AA (Salisbury MSA AA). Refer to appendix A for a complete description of the AA.

CONA's presence in Delaware is limited to one branch and two deposit-taking ATMs, representing 0.2 percent of total branches and 0.1 percent of total ATMs. CONA had \$270.8 million of deposits (including allocated Internet deposits) in the portion of Delaware where CONA has an AA, representing 0.1 percent of the bank's total domestic deposits. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 11th out of 19 FDIC-insured depository institutions with a 0.1 percent deposit market share. The top three banks by deposit market share are: Discover Bank, ranked first with a 94.7 percent deposit market share; Manufacturers and Traders Trust Company, ranked second with a 1.3 percent deposit market share; and PNC Bank, NA, ranked third with a 1.1 percent deposit market share. The bank originated or purchased 0.3 percent of its evaluation period lending in the portion of Delaware where CONA has an AA.

Demographic Data

The following table provides a summary of the demographics that includes housing and business information for the Salisbury MSA AA. Table A indicates there are no low-income geographies. Only 6.5 percent of OOHUs and 8.6 percent of small businesses are located in moderate-income geographies.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Salisbury MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	54	0.0	9.3	64.8	24.1	1.9
Population by Geography	207,302	0.0	10.1	76.4	13.5	0.0
Housing Units by Geography	127,680	0.0	6.5	65.1	28.4	0.0
Owner-Occupied Units by Geography	62,989	0.0	6.5	77.0	16.4	0.0
Occupied Rental Units by Geography	18,194	0.0	16.2	69.1	14.7	0.0
Vacant Units by Geography	46,497	0.0	2.5	47.5	50.0	0.0
Businesses by Geography	16,344	0.0	8.6	70.6	20.8	0.0
Farms by Geography	901	0.0	7.1	84.1	8.8	0.0
Family Distribution by Income Level	55,052	20.1	18.2	21.2	40.4	0.0
Household Distribution by Income Level	81,183	22.0	16.8	18.7	42.4	0.0
Median Family Income MSA - 41540 Salisbury, MD-DE MSA		\$63,091	Median Housing Value			\$300,388
			Median Gross Rent			\$971
			Families Below Poverty Level			8.8%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

Sussex County, Delaware is in the southern part of the state, to the north of Salisbury, Maryland on the Delmarva Peninsula. Much of the county is considered rural. The western and southern sides of the county are the center of Delaware's agriculture industry. The county produces the most poultry of any county in the United States. Perdue Farms is one of the largest employers. Additional agricultural and food processing entities within the AA include DuPont de Nemours, Inc., Mountaire Farms, and Allen Harim Foods. The eastern portion of the county is home to most of Delaware's beaches on the Atlantic Coast and many seaside resorts. Tourism also contributes a large part to the economy. The strong tourism has resulted in hotels and restaurants serving as other major sources of employment. Employment positions at the low end of the pay scale account for more than half of all employment in the metro area. Other top employers in the AA include Beebe Medical Center, Delaware Technical Community College, and Barcroft Company. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Salisbury, MD-DE metro area was 7.8 percent as of January 2017, declining to 4.9 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from three community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, small businesses, and economic development. Contacts noted that Sussex County is Delaware's fastest growing county and the population is projected to grow with both permanent and seasonal residents. With population growth, along with the county's

popularity as both a primary and secondary home destination, housing prices in Sussex County have been steadily increasing. Housing cost increases will continue to put safe and decent housing out of the reach of many LMI households and exacerbate affordable housing challenges. West Sussex County sees the greatest demand for rental housing from households with incomes less than 50 percent of the area median income. There is a shortage of housing affordable to workers within the healthcare, tourism, and retail industries. It is estimated that there are approximately 11,000 people in Delaware with substance abuse disorder; however, there are only 200 supervised treatment slots.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Affordable rental housing development and preservation;
- Funding for addiction treatment services;
- Permanent supportive housing for persons with mental, physical, and development disabilities;
- Permanent supportive housing for persons with alcohol and drug addiction;
- Funding to provide housing rehabilitation assistance for existing homeowners;
- Grant support for small business and economic development organizations; and
- Support for programs to expand homeownership opportunities for minority and LMI households.

Scope of Evaluation in Delaware

The Salisbury MSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. There was an insufficient number of home mortgage loans and small loans to farms for a meaningful analysis. There are no low-income geographies in the Salisbury MSA AA; therefore, the geographic distribution for low-income geographies was not analyzed.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DELAWARE

LENDING TEST

The bank's performance under the Lending Test in Delaware is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Salisbury MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Salisbury MSA	28	1,145	31	2	1,206	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Salisbury MSA	\$8,583	\$11,315	\$239	\$13,098	\$33,235	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

As noted above, CONA's presence in Delaware is limited to one branch and two ATMs. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 11th out of 19 FDIC-insured institutions with a 0.1 percent deposit market share. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of fourth out of 74 lenders and a 6.9 percent market share. The top three lenders, with a combined market share of 37.8 percent, were American Express National Bank with 17.6 percent, PNC Bank NA with 10.6 percent, and JPMorgan Chase Bank, NA with 9.6 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. CONA did not originate any home mortgage loans in 2018; therefore, CONA had zero percent market share in this AA. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Small Loans to Businesses

Refer to Table Q in the Delaware 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, the overall geographic distribution of small loans to businesses is excellent.

- There are no low-income geographies in the AA.
- The percentage of loans in moderate-income geographies significantly exceeded the percentage of businesses located in those geographies and exceeded the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among businesses of different sizes, given the product lines offered by the bank.

Small Loans to Businesses

Refer to Table R in the Delaware section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 35.1 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.7 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Salisbury MSA AA is excellent, after considering CONA's limited presence in the AA, low market share in the AA, limited opportunities, and competition for CD lending. CONA makes little use of innovative and/or complex CD loans. CONA originated then extended one CD loan for a combined total of \$13.1 million, which represented 42.4 percent of allocated tier 1 capital. The bank financed a construction loan to rehabilitate a multifamily LIHTC project. The property will consist of 38 units restricted to LMI individuals, demonstrating responsiveness to the AA needs for affordable housing. The nature of LIHTC transactions are inherently complex, and the transaction included additional financing from the Delaware State Housing Authority. CONA also provided \$9.4 million in LIHTC equity towards this project.

Product Innovation and Flexibility

The bank makes no use of innovative or flexible lending practices in order to serve the AA credit needs. This has a neutral impact on the Lending Test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in Delaware is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank’s performance in the Salisbury MSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Salisbury MSA	2	\$8,716	12	\$12,137	14	100%	\$20,853	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 67.5 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank’s current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 10 grants totaling \$213,750 to a variety of organizations that primarily support affordable housing and community services.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved two complex LIHTC projects with participation from federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank’s use of complex investments and the bank’s responsiveness:

- An example of a complex and responsive investment is CONA’s \$2.5 million LIHTC investment for the acquisition and rehabilitation of a 32-unit affordable rental housing development. All units are for LMI households, and there are six units set aside for LMI tenants with special needs. Community needs addressed by this financing include increasing the stock of decent, affordable housing in a rural part of the AA, providing housing for very low-income households, and adding to the stock of housing suitable for those with special needs.
- CONA provided grants totaling \$90,000 to a local nonprofit affordable housing developer. These grants supported the organization’s self-help housing program, which gives LMI families the opportunity to build their own homes.

SERVICE TEST

The bank’s performance under the Service Test in Delaware is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Service Test, the bank’s performance in the Salisbury MSA AA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA, after considering the availability and effectiveness of the bank's ADS. There are no low-income geographies and only five moderate-income geographies in the AA. CONA had a limited presence and deposit market share in the area during the evaluation period.

Distribution of Branch Delivery System											
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
Salisbury MSA	100%	1	100%	0.00	0.00	0.00	100.0	0.00	10.1	76.4	13.5

CONA operates a single branch with two deposit-taking ATMs in the AA, located in an upper-income geography.

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+17.0%	+3.6%
Mobile Banking	+82.0%	+74.3%
ATM Usage	+39.3%	+6.2%

CONA provides access to retail banking services to LMI geographies and individuals primarily through ADS. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies. The ADS usage by LMI individuals is considered good, after factoring in the bank's performance context including the limited number of moderate-income geographies in the AA, CONA's limited presence in the AA, CONA's low share of deposits relative to other financial institutions in the AA, and the high competition from local and regional financial institutions for providing services in the AA.

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
Salisbury MSA	0	0	0	0	0	0

There were no branch openings or closings during the evaluation period.

As there is only one branch in the AA, there is no variation in branch hours and services. Branch hours are 9:00 a.m. to 5:00 p.m. Monday through Friday and 9:00 a.m. to 12:00 p.m. on Saturday.

Community Development Services

The bank provides a relatively high level of CD services, considering its limited presence and the competition for CD service opportunities in the AA.

CONA associates provided 510 hours of CD services to two nonprofit organizations in this AA. A majority of the CD services consisted of financial education and literacy, which was not identified as a primary need through OCC's community contacts. However, based on the bank's research and the information provided by their community partners, the bank identified financial education and literacy as a primary need.

The following is an example of CD services provided in this AA:

- Ninety-five CONA associates provided 505 hours of financial education to elementary school students in schools where a majority of the student population is eligible for free and reduced meals through a partnership with a nonprofit organization that provides financial literacy, work readiness, and entrepreneurship programs to youths. Refer to the "Bank-wide Community Development Services" section for additional details.

State of Florida

CRA rating for the State of Florida: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are accessible to all portions of the AA; and
- The bank provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Florida

CONA designated three AAs within Florida, and these three AAs were combined, analyzed, and presented as one AA, the Miami MSA AA, for purposes of this evaluation and in evaluating performance under each test. The three AAs consist of the three full MDs that comprise the Miami-Fort Lauderdale-Pompano Beach, FL MSA, and those are Palm Beach, Miami-Dade, and Broward counties. Refer to appendix A for a complete description of the AA.

CONA entered Palm Beach County in March 2017 through the opening of a café with four deposit-taking ATMs in an upper-income geography. In August 2017, CONA opened another café with three deposit-taking ATMs in a moderate-income geography in Palm Beach county. In May and June 2019, CONA expanded its presence in this county with the addition of nine deposit-taking ATMs located in Target stores.

CONA entered Miami-Dade County in December 2017 through the opening of a café with four deposit-taking ATMs in an upper-income geography. In March 2018, CONA opened a second café with five deposit-taking ATMs in an upper-income geography in Miami Beach. In June 2018, CONA opened a third café with four deposit-taking ATMs in an upper-income geography in Miami. In May, June, and October 2019, CONA expanded its presence in this county through the addition of 11 deposit-taking ATMs located in Target stores.

CONA entered Broward County in May 2019 through the installation of six deposit-taking ATMs located in Target stores. In June 2019, CONA opened a café with three deposit-taking ATMs in an upper-income geography and added another five deposit-taking ATMs in Target stores.

CONA's presence within Florida is limited to six cafés and 54 deposit-taking ATMs at 37 locations, representing 2.6 percent of total ATMs. There are no licensed branches within Florida. CONA considers this a digital market for purposes of distributing banking products and services. Because

CONA does not have a licensed branch in Florida, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$2.2 billion of Internet deposits, originated from customers residing in the portions of Florida where CONA has AAs, were allocated to Florida. This represents 0.9 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 88 depository institutions with branch operations in the portions of Florida where the bank has AAs. Bank of America, NA ranked first with an 18.5 percent deposit market share, Wells Fargo Bank, NA ranked second with a 14.4 percent deposit market share, and JPMorgan Chase Bank, NA ranked third with a 9.4 percent deposit market share. The bank originated or purchased 4.9 percent of its evaluation period lending in the portions of Florida where CONA has AAs.

Demographic Data

The following table provides a summary of the demographics that includes housing and business information for the Miami MSA AA. Table A indicates that the volume of OOHUs in the low-income geographies is very small, the percentage of businesses and farms located in low-income geographies is small, and 40.1 percent of families in the AA are LMI.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Miami MSA						
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	962,932	4.2	21.9	28.3	44.4	1.2
Farms by Geography	14,056	4.6	24.1	29.7	41.2	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 - 22744 Fort Lauderdale-Pompano Beach- Sunrise, FL MD		\$61,809	Median Housing Value			\$227,861
Median Family Income MSA - 33124 Miami-Miami Beach-Kendall, FL MD		\$49,264	Median Gross Rent			\$1,194
Median Family Income MSA - 48424 West Palm Beach-Boca Raton-Boynton Beach, FL MD		\$65,914	Families Below Poverty Level			13.5%
<i>Source: 2015 ACS and 2019 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.</i>						

Economic Data

According to Moody's Analytics, dated November 2019, the economy for Miami, Fort Lauderdale, and West Palm Beach is in the late expansion stage of the business cycle. The Miami area has a well-developed shipping and distribution infrastructure. Port Miami is the world's busiest harbor for passenger ships, and three major cruise lines are based in Miami. By one common measure of income disparity, the Gini index, the Miami area has the second-highest level of income inequality among major metro areas in the U.S., behind New York City. The largest employers are University of Miami, Jackson Health System, Publix Super Markets Inc., Baptist Health Systems of Southern Florida, and American Airlines. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Miami-Fort Lauderdale-West Palm Beach, FL metro area was 4.7 percent as of January 2017, declining to 2.2 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, economic development, and community services. Low relative wages are a significant challenge for households in South Florida. The income levels are insufficient to meet housing, transportation, and other costs of living in the MSA. A community contact indicated that Miami exhibits a larger income disparity than most other parts of the United States, and the economic conditions of Miami demonstrate extreme polarization. On one hand, tourist areas and wealthy individuals provide a large economic spark, but on the other hand, many low-income individuals struggle. Housing in Miami-Dade County is very expensive, making it unaffordable for both homeowners and renters. The supply of housing stock for LMI buyers is scarce. High student loan debt is also a barrier to affordable homeownership. Strategies to provide and preserve affordable housing are imperative for the area.

The contacts identified the following needs in the area:

- Affordable rental housing, especially in areas experiencing population growth;
- Financial education for individuals and small businesses;
- Small business assistance;
- Small dollar loans; and
- Support for community organizations.

Scope of Evaluation in Florida

The Miami MSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. There was an insufficient number of home mortgage loans for a meaningful analysis. Small loans to businesses received greater weight than small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

The bank's performance under the Lending Test in Florida is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Miami MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Miami MSA	45	22,858	61	6	22,970	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Miami MSA	\$70,143	\$219,265	\$667	\$81,076	\$371,151	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Miami MSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$2.2 billion, CONA would have had a deposit market share of 0.9 percent and would have ranked 20th among 89 (including CONA) depository institutions. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 239 lenders and a market share of 4.5 percent. The top three lenders, with a combined market share of 55.1 percent, were: American Express National Bank with 27.4 percent, Bank of America, NA with 15.1 percent, and JPMorgan Chase Bank, NA with 12.6 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 459th with less than 0.1 percent market share. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 20 lenders and a 4.8 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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 the data in the tables and considering the performance context factors noted and discussed below, the overall geographic distribution of small loans to farms is adequate.

- Small farm lending is not a primary product of the bank.
- The volume of lending is low with only 61 small loans to farms originated in the AA.
- The bank's presence is limited to six cafés and ATMs.
- There are 12,259 farms in the AA with only 4.8 percent or 588 farms in low-income geographies and 23.9 percent or 2,930 in moderate-income geographies, suggesting limited opportunities.
- More emphasis was placed on aggregate performance.
- The percentage of loans in LMI geographies was significantly below the percentage of farms located in those geographies and was below the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among businesses and farms of different sizes, given the product lines offered by the bank.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 27.2 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.7 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank's originations and purchases of small loans to farms. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was well below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- While the bank's performance is below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms are for \$100,000 or less.
- More weight was given to aggregate performance.

Commercial Leases and Letters of Credit

The bank originated one commercial lease for \$16.1 million to support community services. The proceeds were used to upgrade the HVAC systems in schools throughout a school district where 62 percent of the children are from LMI families.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Miami MSA is excellent. CONA made six CD loans totaling \$81 million, which represented 32.3 percent of allocated tier 1 capital. By dollar volume, 80.8 percent of these loans funded affordable housing and 19.2 percent funded economic development. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA provided a \$22.7 million construction loan in a proprietary LIHTC project to construct a 96-unit affordable, senior housing development. All units will be restricted to tenants earning less than 80 percent of the area's MFI. CONA demonstrated leadership and enabled the project to move forward when an original investor retracted its offer due to tax reform legislation. Resident services and amenities for the project include financial literacy, computer training, exercise classes, health screening, and social engagements. This loan helped meet affordable housing needs in the AA and involved a complex financing structure that included loans from other partners and equity investments. CONA demonstrated multi-faceted support by also providing \$25.3 million in proprietary LIHTC equity towards this project.
- CONA provided \$15.5 million in NMTC financing for the construction of a mixed-use retail, entertainment, and transit facility. The NMTC Program was created to meet the public goals of revitalizing LMI communities and assisting LMI individuals. The development includes a fresh

food market and seasonal farmers market, which are important because the complex is within one-half mile of a census tract designated as a food desert, and a pharmacy. The property is projected to create 125 permanent jobs. This loan promotes economic development and job creation in the AA.

Product Innovation and Flexibility

The bank makes no use of innovative and/or flexible lending practices in order to serve AA credit needs. This has a neutral impact on the Lending Test conclusion.

INVESTMENT TEST

The bank’s performance under the Investment Test in Florida is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank’s performance in the Miami MSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Miami MSA	8	\$45,753	84	\$38,359	92	100%	\$84,112	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 33.5 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank’s current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 76 grants totaling \$1.5 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved three complex LIHTC projects with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank’s use of complex investments and the bank’s responsiveness:

- CONA invested \$2.7 million in a LIHTC for the rehabilitation of two existing age-restricted residential developments consisting of 251 one-bedroom units restricted to seniors age 62 or

older who earn up to 60 percent of MFI. This complex transaction included financing from four other sources. Community needs met by this financing include the upgrading and retention of affordable housing for LMI seniors in a high-demand area. CONA also provided \$2.7 million in debt financing.

- Another example of a complex and responsive investment is a \$3 million LIHTC investment for the rehabilitation of a 98-unit property in Miami-Dade County. The development is restricted to LMI families with incomes at or below 60 percent of MFI. The rehabilitation involves upgrades to all units and exterior areas and includes significant investment in renewable energy and energy efficiency features. In addition, five of the units will be upgraded to full ADA compatibility standards. This financing retains and upgrades existing affordable housing for LMI and disabled residents.
- CONA provided \$225,000 in grants to support programs operated by an organization with the mission to alleviate poverty through entrepreneurship and financial empowerment. It accomplishes this mission through its large-scale, successful, and sustainable microfinance program and by offering affordable financial services to LMI people, including low-cost microloans, a no-fee savings program, and a no-fee credit establishment program.

SERVICE TEST

The bank’s performance under the Service Test in Florida is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Miami MSA AA is good.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are accessible to geographies and individuals of different income levels in the bank’s AA. CONA has six café locations with deposit-taking ATMs in the AA. One café is located in a moderate-income geography, and five cafés are located in upper-income geographies. All cafés were opened during the evaluation period. CONA has 54 deposit-taking ATMs in the AA, including nine in moderate-income geographies. No deposit-taking ATMs are located in low-income geographies. CONA did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Miami MSA	54	0.0	16.7	20.4	63.0	5.8	28.9	31.5	33.4

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+35.8%	+21.2%
Mobile Banking	+128.6%	+104.2%
ATM Usage	+112.2%	+71.1%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in moderate-income geographies is below the percentage of population in those geographies. Based on data in the preceding table, growth in ADS usage by customers residing in LMI geographies exceeded growth in ADS usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences various portions of the bank's AA, particularly LMI geographies and/or individuals. Limited services are offered at café locations.

Community Development Services

The bank provides a relatively high level of CD services.

CONA associates provided 1,254 hours of service to 39 organizations that meet the definition of CD. Services consist of support to affordable housing, providing financial literacy, mentoring, and technical assistance.

The following are examples of CD services provided in this AA:

- A bank associate provided 101 hours of financial education for the clients of a nonprofit housing agency. The agency is a Community Development Financial Institution (CDFI) that works to strengthen communities by empowering individuals, creating affordable housing opportunities, and revitalizing neighborhoods in South Florida. Participants of their program receive housing education, access to appropriate financial products for buying homes, and information on maintaining their homes. The agency assists residents to obtain housing that is environmentally safe, decent, and financially affordable for homeowners. The service provided is responsive to the needs of the community, specifically financial education for individuals and small businesses.
- A bank associate provided 78 hours of financial education for the clients of a nonprofit housing agency. The mission of the organization is to serve, educate, and inspire people through student, family, and financial stability services in partnership with its communities. The associate supported the organization by providing workshops for small business owners with an emphasis on business credit and cash flow. In addition, the associate supported clients of the organization's Volunteer Income Tax Assistance (VITA) by helping to encourage savings with tax refunds. The services the associate provided are responsive to the community's needs, specifically financial education for individuals and small businesses.
- Five CONA associates provided 68 hours of financial education for clients of a CDC. The CDC transforms LMI and underserved communities into vibrant, desirable, engaged neighborhoods by improving access to health, education, employment, art, economic development, and safe and affordable housing. The services provided by the associate were responsive to the community's needs, specifically financial education for individuals and small businesses.

- CONA associates provided 255 hours of CD services to JA. Refer to the “Bank-wide Community Development Services” section for additional details.

State of Illinois

CRA rating for the State of Illinois: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are reasonably accessible to all portions of the AA; and
- The bank provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Illinois

CONA designated one AA in Illinois, which is the Chicago-Naperville-Elgin, IL-IN-WI MSA AA (Chicago MSA AA). Refer to appendix A for a complete description of the AA.

CONA's presence in Illinois is limited to four cafés and 14 deposit-taking ATMs, located at the four café locations, representing 0.7 percent of total ATMs. There are no licensed branches located in Illinois. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Illinois, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$2.5 billion of Internet deposits, originated from customers residing in areas of Illinois where CONA has an AA, were allocated to Illinois. This represents one percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 105 depository institutions with branch operations in areas of Illinois where CONA has an AA. JPMorgan Chase Bank, NA ranked first with a 22.2 percent deposit market share, BMO Harris Bank, NA ranked second with 17.2 percent deposit market share, and Bank of America, NA ranked third with 10.6 percent deposit market share. The bank originated or purchased 4.5 percent of its evaluation period lending in areas of Illinois where CONA has an AA.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Chicago MSA AA. Table A shows that the volume of OOHUs is small in the low-income geographies, the percentage of businesses located in low-income geographies is small, and 45 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between median income of families within the AA and cost of housing and impact this has on home ownership. The NAR fourth quarter 2019 median

sales price of a single-family home in the Chicago-Naperville-Elgin MSA was \$265,100. The area’s weighted average median housing value in the AA is \$245,250, and the weighted average of FFIEC updated MSA median family income in the AA is \$82,000. The area’s weighted average median housing value in the Chicago MSA AA is 3 times the weighted average of FFIEC updated MSA median family income in the AA, 6 times the maximum income of a low-income borrower, and 3.7 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. Median rents and the high percentage of families below poverty level suggest rental housing is also unaffordable for many low-income residents.

Table A – 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)	1,319	19.2	28.9	24.0	26.9	1.0
Population by Geography	5,236,393	14.5	29.9	27.0	28.3	0.4
Housing Units by Geography	2,176,549	14.4	27.9	26.3	30.8	0.5
Owner-Occupied Units by Geography	1,107,485	6.9	24.2	32.0	36.7	0.2
Occupied Rental Units by Geography	835,474	20.8	32.1	20.9	25.3	0.9
Vacant Units by Geography	233,590	27.5	30.5	19.1	22.3	0.6
Businesses by Geography	355,376	6.9	20.1	25.6	46.6	0.8
Farms by Geography	3,594	6.1	21.9	31.0	40.9	0.2
Family Distribution by Income Level	1,184,857	28.0	17.0	17.7	37.2	0.0
Household Distribution by Income Level	1,942,959	29.2	15.8	16.7	38.2	0.0
Median Family Income MSA - 16984 Chicago-Naperville-Evanston, IL MD		\$75,024	Median Housing Value			\$245,250
			Median Gross Rent			\$1,038
			Families Below Poverty Level			13.2%

Source: 2015 ACS and 2019 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.

Economic Data

Cook County is the most populous county in Illinois and the second most populous county in the United States. More than 40 percent of all Illinois residents live in Cook County. Chicago is the county seat, and a transportation hub with Chicago O’Hare airport being one of the busiest airports in the United States. According to Moody’s Analytics, dated November 2019, Chicago and Illinois are both grappling with mounting pension obligations, and the city’s financial woes are among the more severe nationally. The major economic drivers are professional and business services, education and health services, and government. The largest employers in the Chicago MSA are Advocate Health Care System, Northwestern Memorial Healthcare, University of Chicago, JPMorgan Chase & Co., and Amazon.

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Chicago-Naperville-Elgin, IL-IN-WI metro area was 5.8 percent as of January 2017, declining to 3.2 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from four community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on areas such as policy and research, community stabilization, and affordable housing. The contacts noted the need for access to financial services for residents of LMI communities, particularly in the southside of Chicago and East Chicago. Contacts also noted the need for smaller dollar mortgage loans as nonprofit organizations seem to hold a disproportionate share of the single-family mortgage market in low-income areas with lower property values. Contacts also discussed affordable housing and the need to construct more affordable rental housing in areas that provide low-income households with access to better employment and workforce development opportunities that can lead to financial self-sufficiency. Contacts also identified the need for smaller dollar loans for smaller businesses.

Scope of Evaluation in Illinois

The Chicago MSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans. There was an insufficient number of small loans to farms for a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

LENDING TEST

The bank's performance under the Lending Test in Illinois is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Chicago MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Chicago MSA	308	20,750	32	16	21,106	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Chicago MSA	\$184,920	\$203,266	\$380	\$170,736	\$559,302	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Chicago MSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$2.5 billion, CONA's deposit market share would be 0.8 percent and would have ranked 16th among 106 (including CONA) depository institutions. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of seventh out of 186 lenders and a market share of 4.6 percent. The top three lenders, with a combined market share of 52.5 percent, were JPMorgan Chase Bank, NA with 26.5 percent, American Express National Bank with 17.6 percent, and Citibank, NA with 8.4 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 391st with less than 0.1 percent market share. The bank's strategic focus on small loans to businesses and its exit of retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in low-income geographies exceeded the percentage of OOHUs in those geographies and significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in low-income geographies exceeded the percentage of businesses located in those geographies and significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

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 bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As noted above, 45 percent of families in the AA are LMI, with 28 percent being low-income families.
- The area's weighted average median housing value in the Chicago MSA AA is 6 times the maximum income of a low-income borrower and 3.7 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents.
- CONA has a limited presence in the AA with four cafés and 14 ATMs.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as the other performance context factors mentioned, more emphasis was given to the bank's aggregate performance.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA, but significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent to low-income borrowers.
- The percentage of loans to moderate-income borrowers met both the percentage of moderate-income families and the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 28.6 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below

the percentage of small businesses with revenues of \$1 million or less in the AA but significantly exceeded the aggregate distribution of loans.

- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.7 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Chicago MSA is excellent. CONA made 16 CD loans totaling \$170.7 million, which represented 61 percent of allocated tier 1 capital. By dollar volume, 22.4 percent of these loans funded affordable housing, 69.8 percent funded community services, and 7.8 percent funded economic development. CONA makes little use of innovative and/or complex CD loans.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA provided \$5.1 million in financing for the construction of a 36-unit affordable housing project. All 36-units are for tenants having income less than or equal to 60 percent of the area's MFI. The property is located in a low-income area and will have permanent onsite supportive services for residents such as employment services and financial education. The project was complex and included additional funding from the city of Chicago, a grant from the Federal Home Loan Bank of Chicago, LIHTCs from the Illinois Housing and Development Authority, donation credits from the Illinois Affordable Housing Tax Credit Program, land donation by the city of Chicago, and a social purpose grant for \$200,000 from CONA. This loan demonstrates the bank's responsiveness to the affordable housing needs in the AA and will help to revitalize and stabilize the neighborhood. CONA demonstrated multi-faceted support by also providing an \$8.7 million LIHTC investment for this project.
- CONA provided \$12.9 million in NMTC financing to develop and expand facilities at an elementary and middle school located in the AA. The NMTC Program was created to meet the public goals of revitalizing LMI communities and assisting LMI individuals. The loan is to a nonprofit organization with the mission to nurture, educate, and inspire children and families in need by changing lives through education, social services, and the arts.
- CONA provided \$28.4 million in financing for a nursing facility. The facility opened to serve older, moderate-income adults and provides assisted living and skilled nursing care, including supportive living, memory care, rehabilitation services, home health services, and independent living services. This loan supports community services for LMI individuals.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 42 FHA loans totaling \$7.6 million and nine VA loans totaling \$1.9 million. This had a neutral effect on the Lending Test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in Illinois is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Chicago MSA AA is excellent.

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	8	\$34,180	133	\$24,324	141	100%	\$58,504	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 20.9 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 129 grants totaling \$4.2 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes significant use of innovative and/or complex investments to support CD initiatives. CD investments involved three complex LIHTC projects in which the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a complex and responsive investment of \$9.5 million in LIHTC equity for the construction of a 134-unit affordable housing development for seniors. Of the 134 units, 104 will be set aside for LMI seniors, and 17 are affordable to those earning 30 percent or less of MFI and will receive rental subsidies. The property is located near public transportation,

healthcare facilities, and retail corridors for shopping. This development meets the important community need of increasing affordable housing for LMI seniors.

- CONA provided \$210,000 in grants to support the Chicago branch of a national nonprofit organization with the primary mission to preserve, create, and sustain affordable, healthy homes that support economic security and access to opportunity for all. One of the programs funded by the bank enables HUD-assisted families to increase financial stability and move forward on an individualized path toward self-sufficiency. The bank’s grants addressed the need for LMI individuals and families to increase income and reduce dependence on welfare assistance and rental subsidies.
- Another example of CONA’s responsiveness to community needs is the provision of \$110,000 in grants to a microfinance lender. Most of the grant funds were used by the lender to support an innovative program operated by a nonprofit organization that addresses the workforce development needs of recently incarcerated individuals to help reduce recidivism rates. The first of its kind in Illinois, the program provides entrepreneurial training for both incarcerated and previously incarcerated citizens with aspirations of starting or expanding a business. After completing training, eligible participants may apply for small business loans up to \$50,000 from the microfinance lender.

SERVICE TEST

The bank’s performance under the Service Test in Illinois is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Chicago MSA AA is adequate.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are reasonably accessible to geographies and individuals of different income levels in the bank’s AA. CONA has four café locations with deposit-taking ATMs in the AA. One café is located in a middle-income geography, and three cafés are located in upper-income geographies. One of the cafés was located in a moderate-income geography prior to the 2019 OMB changes. During the evaluation period, the bank opened three cafés: one in a middle-income geography and two in upper-income geographies. In addition, CONA relocated a café in an upper-income geography in January 2017. CONA has 14 deposit-taking ATMs in the AA. No deposit-taking ATMs are located in LMI geographies. CONA did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Chicago MSA	14	0.0	0.0	14.3	85.7	14.5	29.9	27.0	28.3

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+20.7%	+7.6%
Mobile Banking	+101.2%	+75.8%
ATM Usage	+86.9%	+43.4%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies is significantly below the percentage of population in those geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Limited services are offered at the café locations.

Community Development Services

The bank provides a relatively high level of CD services.

CONA associates provided 6,030 hours of service to 37 organizations that meet the definition of CD, including 17 hours of board or committee service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy, which was not identified as a primary need through OCC's community contacts. However, based on the bank's research and information provided by their community partners, the bank identified financial education and literacy as primary needs in the AA.

The following are examples of CD services provided in this AA:

- One hundred thirty-five CONA associates provided 3,616 hours of coding education to elementary, middle, and high school students through nonprofit organizations and at schools. The majority of the students served were from LMI families.
- Six CONA associates provided 89 hours of financial education to the constituents of a nonprofit organization. The organization's mission is to create stable, vibrant, and healthy communities by developing, financing, and operating affordable, program-enriched housing for families, seniors, and people with special needs who lack the economic resources to access quality, safe housing opportunities. The majority of constituents served are LMI individuals and families.
- A bank associate provided 17 hours of board service to a nonprofit organization with the mission to empower its residents to become catalysts of and participants in a flourishing LMI community. Their programs consist of workforce development, which supports clients to help them find, land, and keep the job they need.
- CONA associates provided 708 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

State of Louisiana

CRA rating for the State of Louisiana: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems are readily accessible to geographies and individuals of different income levels; and
- The bank provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Louisiana

CONA designated 10 AAs within Louisiana, and they are: Alexandria, LA MSA AA (Alexandria MSA AA), Baton Rouge, LA MSA AA (Baton Rouge MSA AA), Hammond, LA MSA AA (New Orleans CSA), Houma-Thibodaux, LA MSA AA (Houma MSA AA), Lafayette-Opelousas-Morgan City, LA CSA AA (Lafayette CSA AA), Lake Charles-Jennings, LA CSA AA (Lake Charles CSA AA), Monroe, LA MSA AA (Monroe MSA AA), New Orleans-Metairie, LA MSA AA (New Orleans CSA AA), Shreveport-Bossier City-Minden, LA CSA AA (Shreveport CSA AA), and Louisiana non-metro AA (Louisiana non-metro AA). Two of CONA's AAs, the New Orleans-Metairie, LA MSA AA and the Hammond, LA MSA AA, were combined under the New Orleans CSA AA. The New Orleans CSA AA is comprised of the entire Bogalusa, LA Micropolitan Statistical Area, the entire Hammond, LA MSA, and a portion of the New Orleans-Metairie, LA MSA. The counties the bank designated within the New Orleans CSA were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. Refer to appendix A for a complete description of each AA. Within the Shreveport CSA AA, CONA exited De Soto Parish in May 2019.

CONA operated 100 branches and 361 deposit-taking ATMs at 131 locations in Louisiana, representing 21.6 percent of total branches and 17.1 percent of total ATMs. CONA had \$19.7 billion of deposits (including allocated Internet deposits) in the portions of Louisiana where CONA has AAs, representing 7.9 percent of the bank's total domestic deposits. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked first out of 102 FDIC-insured depository institutions with a 19.5 percent deposit market share. JPMorgan Chase Bank, NA ranked second in deposit market share with 18.5 percent, and Hancock Whitney Bank ranked third with 14.2 percent. The bank originated or purchased 6 percent of its evaluation period lending in the portions of Louisiana where CONA has AAs.

Baton Rouge MSA AA

Within the Baton Rouge MSA AA, CONA had \$4.1 billion of deposits (including allocated Internet deposits). Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked second out of 31 FDIC-insured depository institutions with a 19.7 percent deposit market share. JPMorgan Chase Bank, NA ranked first with a market share of 34.3 percent. CONA operates 21 branches and 63 deposit-taking ATMs in this AA.

New Orleans CSA AA

Within the New Orleans CSA AA, CONA had \$10.5 billion in deposits (including allocated Internet deposits). Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked first out of 33 FDIC-insured depository institutions with a 25.6 percent deposit market share. Hancock Whitney Bank ranked second with a market share of 22 percent and JPMorgan Chase Bank, NA ranked third with a market share of 15.8 percent. CONA operates 35 branches and 140 deposit-taking ATMs in this AA.

Demographic Data

Baton Rouge MSA AA

The following table provides a summary of the demographics that include housing and business information for the Baton Rouge MSA AA. Table A shows that the volume of OOHUs is small in low-income geographies, the percentage of businesses located in low-income geographies is small, and 39.2 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing and the impact this has on home ownership. The NAR fourth quarter 2019 median sales price of a single-family home in the MSA was \$216,400. The area's weighted average median housing value in the AA is \$167,797, and the weighted average of FFIEC updated MSA median family income in the AA is \$70,500. The area's weighted average median housing value in the Baton Rouge MSA AA is 2.4 times the weighted average of FFIEC updated MSA median family income in the AA, 4.8 times the maximum income of a low-income borrower, and 3 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to low-income residents.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Baton Rouge MSA (2019)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	134	12.7	26.1	32.1	28.4	0.7
Population by Geography	741,103	7.6	22.8	33.8	35.8	0.0
Housing Units by Geography	306,829	8.2	23.2	33.2	35.4	0.0
Owner-Occupied Units by Geography	184,767	4.0	18.6	38.0	39.4	0.0

Occupied Rental Units by Geography	89,910	14.8	30.3	24.5	30.4	0.0
Vacant Units by Geography	32,152	14.1	29.3	30.0	26.6	0.0
Businesses by Geography	78,647	6.6	21.3	30.7	41.4	0.1
Farms by Geography	1,392	3.7	14.5	36.6	45.3	0.0
Family Distribution by Income Level	181,130	23.2	16.0	17.8	43.0	0.0
Household Distribution by Income Level	274,677	25.4	14.5	15.9	44.3	0.0
Median Family Income MSA - 12940 Baton Rouge, LA MSA		\$65,593	Median Housing Value			\$167,797
			Median Gross Rent			\$855
			Families Below Poverty Level			12.3%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

Baton Rouge is the capital of Louisiana and most populous parish in Louisiana. It is located on the eastern bank of the Mississippi River, and it is the center of Greater Baton Rouge, which is the second-largest metropolitan area in Louisiana. Louisiana State University and Southern University System, the only historically black college system in the nation, are in Baton Rouge. The largest employers are Turner Industries Group LLC, LSU System, Performance Contractors, Our Lady of the Lake Regional Medical Center, and The Shaw Group Inc. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Baton Rouge, LA metro area was 5.3 percent as of January 2017, declining to 4.5 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed one community contact to determine local economic conditions and community needs. The contact was with an organization that focuses on economic development. The contact noted that many people in the area commute to Zachary and Baton Rouge for employment as there is not a significant amount of career opportunities in some of the bordering parishes. Severe flooding in 2016 caused significant damage to homes and businesses. There are blighted properties in the area as a result of the flooding. While some of these properties can be repaired, others need to be demolished. The contact also noted that there are many small businesses in the area in need of assistance.

The contact identified the following needs in the area:

- Support for repair and rehabilitation programs to make affordable housing more sustainable;
- Access to affordable childcare;
- Access to more permanent housing solutions for persons experiencing homelessness;
- Affordable housing for LMI individuals and families;
- Funding to alleviate blighted and abandoned properties; and
- Support for programming to help low-income households meet basic living needs.

Demographic Data

New Orleans CSA AA

The following table provides a summary of the demographics that include housing and business information for the New Orleans CSA AA. Table A shows that the volume of OOHUs is small in the low-income geographies, the percentage of businesses located in low-income geographies is small, and 41 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing and the impact this has on home ownership. Home affordability in the AA is becoming difficult as home prices continue to rise. Many properties in the AA require flood insurance, which adds an additional cost to homeownership and creates an additional affordability challenge for LMI borrowers. The NAR fourth quarter 2019 median sales price of a single-family home in the New Orleans-Metairie MSA was \$222,000.

The area's weighted average median housing value in the AA is \$187,269, and the weighted average of FFIEC updated MSA median family income in the AA is \$66,707. The area's weighted average median housing value in the New Orleans CSA AA is 2.8 times the weighted average of FFIEC updated MSA median family income in the AA, 5.6 times the maximum income of a low-income borrower, and 3.5 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable for LMI residents. The median family income in the AA ranged from a low of \$46,614 in the non-metro area, to a high of \$61,124 in the New Orleans-Metairie, LA MSA. The differences in median family income in the MSAs were considered in the analysis.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – Demographic Information of the Assessment Area						
Assessment Area: LA - New Orleans CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	420	15.7	24.5	29.8	26.2	3.8
Population by Geography	1,366,490	9.1	24.0	36.8	29.3	0.8
Housing Units by Geography	606,768	10.8	24.4	34.8	29.2	0.9
Owner-Occupied Units by Geography	323,314	4.9	19.4	40.5	34.7	0.4
Occupied Rental Units by Geography	198,313	17.4	30.4	28.6	22.2	1.4
Vacant Units by Geography	85,141	17.3	29.2	27.4	24.6	1.5
Businesses by Geography	151,290	8.0	20.4	32.2	38.3	1.1
Farms by Geography	2,182	4.5	17.3	43.3	34.3	0.6
Family Distribution by Income Level	326,108	25.2	15.8	17.3	41.8	0.0
Household Distribution by Income Level	521,627	26.7	15.0	15.4	42.9	0.0
Median Family Income MSA - 25220 Hammond, LA MSA		\$52,864	Median Housing Value			\$187,269
Median Family Income MSA - 35380 New Orleans-Metairie, LA MSA		\$61,124	Median Gross Rent			\$903

Median Family Income Non-MSAs - LA	\$46,614	Families Below Poverty Level	15.0%
<i>Source: 2015 ACS and 2019 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>			

Economic Data

Bogalusa, LA Micropolitan Statistical Area

The Bogalusa, LA Micropolitan Statistical Area is comprised of Washington Parish, which is situated in the interior southeast corner of Louisiana and approximately 65 miles north of New Orleans.

Washington Parish is currently known for its agriculture and, in the 20th century, the economy was based on its timber and paper industry. Overall, the economy is driven by manufacturing, food processing, retail trade, and services sectors. Some of the largest corporations are Temple-Inland Corporation, Allied Materials & Equipment Company, Army Reserve Training Center, International Paper, Riverside Medical Center, and Walmart, Inc. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for Washington Parish was 6.6 percent as of January 2017, declining to 5.8 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Hammond, LA MSA

According to Moody's Analytics, dated September 2019, Hammond's economy is strengthening. Hammond's strength is its location, which makes it a good warehousing and distribution hub for the larger markets of New Orleans and Baton Rouge. The largest employment sectors are government, retail trade, education and health services, and leisure and hospitality services. The largest employers are North Oakes Medical Center, Southeastern Louisiana University, North Lake Support & Services Center, Inner Parish Security Corp., Walmart, Inc., and Walmart Distribution Center. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Hammond, LA metro area was 6.8 percent as of January 2017, declining to 5.6 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on community and economic development. Contacts noted that the Hammond area has a vibrant economy with a plethora of money, investment, and land development. The area has experienced tremendous growth due to its access to transportation resources (i.e., railroad, airport, two major highways, and a port). Many small businesses, including entrepreneurial and retail franchises, have been moving to the area. The area is currently experiencing a boom in housing construction. This increase in construction and renovation is partly due to flooding that occurred in 2017. There are multiple subcontractors that work for larger companies/contractors in various industries. The area is also seeing an increase in the manufacturing and retail sectors.

The contacts identified the following needs in the area:

- Financial education;

- Low-income housing;
- Business lines of credit;
- Small business loans for start-up businesses and businesses that are looking to expand; and
- Refinance business loans.

New Orleans-Metairie, LA MSA

The city of New Orleans is the largest economic contributor to the area. The city is a popular tourist attraction, drawing millions of people annually to the area for festivals and various other events. In addition to tourism, the city of New Orleans is known for its port system. The Port of New Orleans is located at the mouth of the Mississippi River and allows for accessible exporting of farm and energy commodities. According to Moody's Analytics, dated September 2019, employment in tourism-linked industries plays a significant role in New Orleans. The availability of cheap natural gas will continue to support industrial production and construction of new facilities in New Orleans. The healthcare industry boomed in 2019, with hiring outpacing that of the state and nation. Ochsner opened a new orthopedic hospital in September 2019. The largest employers in the New Orleans AA are Ochsner Health System, East Jefferson General Hospital, ACME Truck Line, Inc., and Laitram, LLC. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the New Orleans-Metairie, LA metro area was 5.5 percent as of January 2017, declining to 4.5 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from four community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, community and economic development, and small businesses. According to the contacts, the New Orleans-Metairie economy is showing signs of growth. Job growth over the last year has been stronger than in any other Louisiana metro area. The key transportation and refining industries are driving payroll gains, and additions in high- and mid-wage positions are outpacing those lower on the pay scale. Despite the healthier labor market, wage gains remain elusive, with average hourly earnings nearly unchanged and the cost of housing higher. Contacts also noted that some portions of the area still have not fully recovered from Hurricane Katrina in 2005.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Financial literacy education and training; and
- Small business loans.

Scope of Evaluation in Louisiana

In evaluating performance in Louisiana, the Baton Rouge MSA AA and the New Orleans CSA AA were selected for full-scope reviews and most heavily weighted in our overall conclusions.

The Baton Rouge MSA AA had 18.9 percent of the lending, 20.9 percent of the deposits (including allocated Internet deposits), and 21 percent of the branches in the state. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked second out of 31 institutions with a 19.7 percent deposit market share. During the evaluation period, CONA closed six branches within the

Baton Rouge MSA AA. CONA's deposit market share and deposit market share ranking in the Baton Rouge MSA AA, and the number of branch closures, were the primary reasons the Baton Rouge MSA AA was selected for a full-scope review. The Baton Rouge MSA AA was affected by the boundary changes that became effective January 1, 2019. As a result, two separate analyses (2017 through 2018 and 2019) were performed for this AA.

The New Orleans CSA AA had 41.3 percent of the lending, 53.2 percent of the deposits (including allocated Internet deposits), and 35 percent of the branches in the state. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked first out of 33 institutions with a 25.6 percent deposit market share in the New Orleans CSA AA. During the evaluation period, CONA closed 10 branches within the New Orleans CSA AA. CONA's deposit market share and deposit market share ranking, volume of lending, and number of branch closures were primary reasons the New Orleans CSA AA was selected for a full-scope review.

Limited-scope reviews were completed for the Alexandria MSA, Houma MSA, Lafayette CSA, Lake Charles CSA, Monroe MSA, Shreveport CSA, and Louisiana non-metro AAs.

We based our ratings primarily on results from areas that received a full-scope review. Louisiana represents one of the bank's significant markets in terms of lending, deposits, and branch distribution; therefore, the performance in Louisiana was weighted more heavily in determining the bank's overall CRA rating.

CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans. There was an insufficient number of small loans to farms in the full-scope AAs for a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LOUISIANA

LENDING TEST

The bank's performance under the Lending Test in Louisiana is rated Outstanding.

Conclusions for Area/Areas Receiving Full-Scope Reviews

Based on full-scope reviews, including data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Baton Rouge MSA AA and in the New Orleans CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Baton Rouge MSA	228	5,041	30	10	5,309	18.9%	20.9%
New Orleans CSA	607	10,901	49	34	11,591	41.3%	53.2%
Alexandria MSA	34	784	17	1	836	3.0%	1.6%
Houma MSA	126	1,679	12	5	1,822	6.5%	5.4%
Lafayette CSA	81	2,593	48	5	2,727	9.7%	4.8%
Lake Charles CSA	84	1,389	60	1	1,534	5.5%	3.6%
Monroe MSA	29	1,194	42	5	1,270	4.5%	1.2%
Shreveport CSA	83	2,110	22	5	2,220	7.9%	7.8%
Louisiana non-metro	20	629	85	0	734	2.6%	1.6%
Total	1,292	26,320	365	66	28,043	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Baton Rouge MSA	\$74,305	\$155,910	\$1,326	\$ 106,271	\$ 337,812	24.9%	20.9%
New Orleans CSA	\$99,526	\$293,800	\$442	\$211,492	\$605,260	44.7%	53.2%
Alexandria MSA	\$3,250	\$18,240	\$119	\$3,000	\$24,609	1.8%	1.6%
Houma MSA	\$18,557	\$46,560	\$147	\$5,555	\$70,819	5.2%	5.4%
Lafayette CSA	\$10,474	\$40,177	\$4,495	\$53,625	\$108,771	8.0%	4.8%
Lake Charles CSA	\$11,809	\$26,361	\$8,142	\$2,000	\$48,312	3.6%	3.6%
Monroe MSA	\$2,715	\$20,238	\$4,324	\$19,953	\$47,230	3.5%	1.2%
Shreveport CSA	\$7,151	\$42,397	\$733	\$50,090	\$100,371	7.4%	7.8%
Louisiana non-metro	\$1,877	\$5,486	\$3,470	\$0	\$10,833	0.8%	1.6%
Total	\$229,664	\$649,169	\$23,198	\$451,986	\$1,354,017	100.0%	100.0%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Baton Rouge MSA AA

Lending levels reflect excellent responsiveness to AA credit needs. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked second out of 31 FDIC-insured depository institutions with a 19.7 percent deposit market share. In small loans to businesses, CONA ranked third out of 97 lenders with a market share of 9.4 percent. The bank's lending performance is below the bank's deposit base, but lending performance, relative to the number of lenders in the AA, is stronger than the bank's deposit base. The bank is in the top 3 percentile for lending compared to the top 6 percentile for its deposit base. The top two lenders, with a combined market share of 29.4 percent, were American Express National Bank with 17.9 percent and Lake Forest Bank and Trust with 11.5 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 147th with less than 0.1 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

New Orleans CSA AA

Lending levels reflect excellent responsiveness to AA credit needs. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked first out of 33 FDIC-insured depository institutions with a 25.5 percent deposit market share. In small loans to businesses, CONA ranked third out of 134 lenders with a market share of 9.2 percent. The bank's lending performance is below the bank's deposit base, but lending performance, relative to the number of lenders in the AA, is excellent.

The bank is in the top 2 percentile for lending. The top two lenders, with a combined market share of 38.1 percent, were American Express National Bank with 20.2 percent and JPMorgan Chase Bank, NA with 17.9 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 120th with 0.1 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AAs.

Baton Rouge MSA AA

Home Mortgage Loans

Refer to Table O in the Louisiana 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, the overall geographic distribution of home mortgage loans is excellent.

- For 2017 through 2018, the percentage of loans in low-income geographies was below the percentage of OOHUs in those geographies and significantly exceeded the aggregate distribution of loans. The percentage of loans in moderate-income geographies exceeded the percentage of OOHUs in those geographies and significantly exceeded the aggregate distribution of loans.
- For 2019, home mortgage loans were not analyzed because the limited volume of activity did not provide for a meaningful analysis.

Small Loans to Businesses

Refer to Table Q in the Louisiana 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, the overall geographic distribution of small loans to businesses is excellent.

- For 2017 through 2018, the percentage of loans in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans. The percentage of loans in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.
- For 2019, the percentage of loans in low-income geographies exceeded the percentage of businesses located in those geographies and significantly exceeded the aggregate distribution of loans. The percentage of loans in moderate-income geographies met the percentage of businesses located in those geographies and exceeded the aggregate distribution of loans.

New Orleans CSA AA

Home Mortgage Loans

Refer to Table O in the Louisiana 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, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in low-income geographies exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded the percentage of OOHUs in those geographies and significantly exceeded the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table Q in the Louisiana 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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

Baton Rouge MSA AA

Home Mortgage Loans

Refer to Table P in the Louisiana section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- The area's weighted average median housing value in the Baton Rouge MSA AA is 4.8 times the maximum income of a low-income borrower, indicating a limited proportion of OOHUs are affordable to low-income residents.
- The bank exited home mortgage lending during the evaluation period.
- Considering performance context factors mentioned, more emphasis was given to the bank's aggregate performance and more emphasis was given to the bank's performance serving moderate-income borrowers.
- For 2017 through 2018, the percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent to

low-income borrowers. The percentage of loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

- For 2019, home mortgage loans were not analyzed because the limited volume of activity did not provide for a meaningful analysis.

Small Loans to Businesses

Refer to Table R in the Louisiana section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- For 2017 through 2018, the bank did not collect or consider the gross annual revenues in the underwriting of 43.0 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 94.8 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.
- For 2019, the bank did not collect or consider the gross annual revenues in the underwriting of 40.6 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 95.5 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

New Orleans CSA AA

Home Mortgage Loans

Refer to Table P in the Louisiana section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed above, the overall borrower distribution of home mortgage loans is excellent.

- The housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- The area's weighted average median housing value in the New Orleans CSA is 5.6 times the maximum income of a low-income borrower, indicating a limited proportion of OOHUs are

affordable to low-income residents.

- The bank exited home mortgage lending during the evaluation period.
- Considering the performance context factors mentioned, more emphasis was given to the bank's aggregate performance and more emphasis was given to the bank's performance serving moderate-income borrowers.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent to low-income borrowers.
- The percentage of loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

Small Loans to Businesses

Refer to Table R in the Louisiana section of appendix D for the facts and data used to evaluate the borrower 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 noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 36.7 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 96 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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.

Baton Rouge MSA AA

The bank is a leader in making CD loans. The level of CD lending in the Baton Rouge MSA AA is excellent. CONA made 10 CD loans totaling \$106.3 million, which represented 22.6 percent of allocated tier 1 capital. By dollar volume, 31.0 percent of these loans funded affordable housing, 2.9 percent funded revitalization and stabilization efforts, and 66.1 percent funded economic development. The bank originated one loan for the primary purpose of funding community services. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of CONA's CD lending:

- CONA provided a construction loan for \$20 million to finance the development of a 204-unit multifamily property located in a moderate-income geography and targeted to serve households earning 60 percent or less of the area's MFI. CONA demonstrated multi-faceted support by also providing a \$15.2 million LIHTC investment for this project. This transaction was complex as it involved LIHTC, and the loan demonstrates the bank's responsiveness to the affordable housing needs in the AA.
- CONA provided a \$25,000 line of credit to a nonprofit organization located in a moderate-income geography. The organization provides workforce development, transitional housing, financial literacy, and job readiness training and job placement to reduce recidivism. This loan demonstrates CONA's leadership and responsiveness to the need for business lines of credit in the AA, and the loan has a community services purpose.
- CONA provided a \$10 million line of credit to a tax credit fund entity to support LIHTC developments. The line of credit will be used for a property development consisting of 160 units restricted to households earning at or below 60 percent the area's MFI. This transaction was complex as it involved LIHTC, and the loan demonstrates the bank's responsiveness to affordable housing needs in the AA.

New Orleans CSA AA

The bank is a leader in making CD loans. The level of CD lending in the New Orleans CSA is excellent. CONA made 34 CD loans totaling \$211.5 million, which represented 17.7 percent of allocated tier 1 capital. By dollar volume, 50.3 percent of these loans funded affordable housing, 5.1 percent funded community services, 2.6 percent funded revitalization and stabilization efforts, and 42.0 percent funded economic development. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA provided a \$600,000 loan to extend a construction line of credit to a nonprofit affordable housing developer. The developer is partnering with the New Orleans Redevelopment Authority on the construction of 15 affordable homes in the AA. The project will help to revitalize a neighborhood that continues to recover from the devastation of Hurricane Katrina.
- CONA funded a \$2.7 million SBA loan to refinance a hotel property. SBA promotes small business growth and development. The loan supports economic development in a low-income geography in the AA.
- CONA provided a \$30 million loan to support the expansion of a business located in an Opportunity Zone in Jefferson Parish. The company employed only 10 people.

Product Innovation and Flexibility

Baton Rouge MSA AA

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased eight FHA loans totaling \$1.5 million and nine SBA loans totaling \$5.5 million. This had a neutral effect on the Lending Test conclusion.

New Orleans CSA AA

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 17 DREAM loans totaling \$2 million, 19 FHA loans totaling \$3 million, six VA loans totaling \$1.7 million, and 38 SBA loans totaling \$25 million. This had a neutral effect on the Lending Test conclusion.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Alexandria MSA AA, the Houma MSA AA, the Lafayette CSA AA, the Lake Charles CSA AA, the Monroe MSA AA, the Shreveport CSA AA, and the Louisiana non-metro AAs is consistent with the bank's overall performance under the Lending Test in the full-scope area.

Refer to Tables O through T in the Louisiana section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Louisiana is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope reviews, including the data in the table below, the bank's performance in the Baton Rouge MSA AA and in the New Orleans CSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Baton Rouge MSA	20	\$32,165	117	\$25,486	137	18.1%	\$57,651	14.2%	0	0
New Orleans CSA	45	\$91,797	289	\$127,669	334	44.1%	\$219,466	54.1%	0	0
Alexandria MSA	3	\$3,745	31	\$10,105	34	4.5%	\$13,850	3.4%	0	0
Houma MSA	1	\$5,660	24	\$1,954	25	3.3%	\$7,614	1.9%	0	0
Lafayette CSA	6	\$11,320	31	\$12,473	37	4.9%	\$23,793	5.9%	0	0
Lake Charles CSA	6	\$16,096	33	\$3,572	39	5.1%	\$19,668	4.8%	0	0
Monroe MSA	7	\$22,062	26	\$7,435	33	4.4%	\$29,497	7.3%	0	0
Shreveport CSA	7	\$11,536	102	\$19,882	109	14.4%	\$31,418	7.7%	0	0
Louisiana non-metro	2	\$2,411	8	\$197	10	1.3%	\$2,608	0.6%	0	0
Total	97	\$196,792	661	\$208,773	758	100%	\$405,565	100%	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.

Baton Rouge MSA AA

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 12.3 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 113 grants totaling \$ 2.3 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes significant use of innovative and/or complex investments to support CD initiatives. CD investments involved three complex LIHTC projects with participation from federal, state, and local housing agencies, and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a \$5.1 million LIHTC investment to rehabilitate 140 units of existing housing and to construct an additional 20 units of affordable housing for LMI households. The development has a project-based Section 8 Housing Assistance Program subsidy that typically limits rents to 30 percent of a family's income. CONA also participated in a loan to the fund syndicator to provide tax credit gap funding (i.e., for operating costs and to bridge gaps between funding and investor pay-in schedules). The transaction was very complex because CONA

participated in the loan as part of a syndication, requiring additional due diligence to ensure that all participating lenders and investors were able to meet their funding obligations.

- Another example of a complex and responsive investment is a \$2.7 million LIHTC investment for the rehabilitation of a 32-unit property in Assumption Parish, LA. Thirty-one of the units are restricted to LMI households with income up to 60 percent of MFI. This transaction helps upgrade and maintain affordable housing units, a critical need in the AA.
- CONA provided \$166,667 in grants to a local university to fund science, technology, engineering, and mathematics camps for LMI students in the university system. A majority of the university's students are Pell grant recipients. Most Pell grants are awarded to students with total family income below \$20,000.

New Orleans CSA AA

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 18.3 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 275 grants totaling \$5 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved 16 complex LIHTC projects in which the bank often acted in a leadership role with participation from federal, state, and local housing agencies, and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- Acting in a leadership capacity, CONA provided a \$9.3 million LIHTC investment to finance the renovation and adaptive reuse of a former church building, along with the new construction of an adjacent structure, into a 53-unit, mixed-income residential building. The development is in a low-income geography within an area of central New Orleans that was greatly affected by, and has been slow to recover from, the devastation caused by Hurricane Katrina in 2005. The residents of the units have access to supportive services that are tailored to their individual health needs. This was responsive to community needs by providing affordable housing, providing services that improve self-sufficiency for the LMI population, and continuing recovery from Hurricane Katrina in the older and lower-income areas of New Orleans that have not yet fully recovered. CONA demonstrated multi-faceted support by also providing \$8.6 million in loans to support this project.
- Another example of a complex and responsive investment is a \$9.9 million LIHTC investment for the rehabilitation and new construction of a 59-unit affordable senior housing development in the Seventh Ward of New Orleans. All 59 units are for LMI households, with 12 units set aside

for disabled seniors. CONA took a leadership role in this investment. The development's multi-layered financing package was extremely complex as it included three types of financing (i.e., acquisition, rehabilitation, and new construction) and two types of tax credits, Federal LIHTC and State Historic Tax Credits, and each had its own set of requirements. Community needs met include affordable housing, housing for seniors, blight elimination in the Seventh Ward, and removal of lead-based paint and other toxins. CONA also provided three interim loans totaling \$8.8 million to keep construction on track.

- An investment of \$7.5 million in LIHTC equity for the new construction of 45 units of affordable senior housing in a rural area in the Hammond MSA AA. Four of the units will be set aside for very low-income disabled seniors, and will have project-based Section 8 vouchers, ensuring that those four units remain affordable to those earning 20 percent or less of MFI. The remaining 41 units are set aside for seniors earning 60 percent or less of MFI. Supportive services are also provided to residents. This loan addresses an important community credit need in that it provides affordable senior housing and supportive services in a rural area. CONA also provided \$6 million in debt financing for the project.
- CONA provided \$255,000 in grants to four organizations to support CONA's Getting Down to Business program. This program is highly responsive to the need of technical assistance for small business development and job creation.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Alexandria, Lafayette, Lake Charles, Monroe, and Shreveport AAs is consistent with the bank's overall outstanding performance under the Investment Test in Louisiana. The bank's performance under the Investment Test in the Houma and the Louisiana non-metro AAs is weaker than the bank's overall outstanding performance and is considered good. The weaker performance is primarily due to a relatively lower amount of current period investments relative to the bank's operations in those AAs. Performance in the limited-scope AAs did not significantly affect the Investment Test rating for Louisiana.

SERVICE TEST

The bank's performance under the Service Test in Louisiana is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, including the data in the tables, the bank's performance in the Baton Rouge MSA AA is good and the bank's performance in the New Orleans CSA AA is excellent.

Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AAs.

Distribution of Branch Delivery System											
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
Baton Rouge MSA	20.9	21	21.0	4.8	19.1	38.1	38.1	7.6	22.8	33.8	35.8
New Orleans CSA	53.2	35	35.0	8.6	25.7	22.9	42.9	9.1	24.0	36.8	29.3
Alexandria MSA	1.6	2	2.0	0.0	0.0	50.0	50.0	7.9	11.8	45.5	34.8
Houma MSA	5.4	6	6.0	0.0	16.7	50.0	33.3	0.0	16.5	62.9	20.6
Lafayette CSA	4.8	7	7.0	0.0	28.6	57.1	14.3	5.2	18.1	44.2	32.4
Lake Charles CSA	3.6	7	7.0	14.3	14.3	28.6	42.9	4.2	23.0	36.4	36.5
Monroe MSA	1.2	2	2.0	50.0	0.0	0.0	50.0	19.6	17.2	25.5	37.8
Shreveport CSA	7.8	10	10.0	30.0	30.0	10.0	30.0	12.2	19.7	34.1	33.9
Louisiana non-metro	1.6	10	10.0	0.0	60.0	30.0	10.0	2.5	35.2	54.5	7.8

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
Baton Rouge MSA	0	6	0	-2	-2	-2
New Orleans CSA	0	10	0	-2	-4	-4
Alexandria MSA	0	1	-1	0	0	0
Houma MSA	0	4	0	-1	-3	0
Lafayette CSA	0	3	-1	-1	-1	0
Lake Charles CSA	0	3	0	-2	-1	0
Monroe MSA	0	2	0	0	-1	-1
Shreveport CSA	0	3	-1	-1	0	-1
Louisiana non-metro	0	0	0	0	0	0

Baton Rouge MSA AA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA. Based on the data in the preceding table, the branch distribution in LMI geographies is somewhat lower than and is near to the percentage of the population in these respective geographies.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Baton Rouge MSA	63	7.9	23.8	34.9	33.3	7.6	22.8	33.8	35.8

CONA's ADS are effective and provide customers with additional availability and access to retail banking services. The ATM distribution in LMI geographies exceeds the percentage of the population in these respective geographies. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 70.6 percent to 71.3 percent for customers residing in LMI geographies and from 73.6 percent to 76.6 percent for customers residing in MUI geographies. ADS usage had a neutral impact on the Service Test rating.

The bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open or close any branches in low-income geographies during the evaluation period. The bank closed two branches in moderate-income geographies. Despite the branch closures, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Friday. Eight of the 21 total branches are open on Saturday, including two branches in LMI geographies. No branches are open on Sunday.

New Orleans CSA AA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank's AA. Based on the data in the preceding table, the branch distribution in low- and moderate-income geographies approximates and exceeds the percentage of the population in these respective geographies.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New Orleans CSA	140	6.4	28.6	22.9	42.1	9.1	24.0	36.8	29.3

CONA's ADS are effective and provide customers with additional availability and access to retail banking services. The ATM distribution in LMI geographies is near to and exceeds the percentage of the population in these respective geographies. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 71.9 percent to 73.0 percent for customers residing in LMI geographies and from 72.7 percent to 75.9 percent for customers residing in MUI geographies. ADS had a neutral impact on the Service Test rating.

The bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open or close any branches in low-income geographies during the evaluation period. The bank closed two branches in moderate-income geographies. Despite the branch closures, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Friday. Twenty of the 35 total branches are open on Saturday, including eight branches in LMI geographies. No branches are open on Sunday.

Community Development Services

The bank provides a relatively high level of CD services.

Baton Rouge MSA AA

The bank provides a relatively high level of CD services.

CONA associates provided 2,029 hours of service to 24 organizations that meet the definition of CD, including 374 hours of board service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy and education, which was not identified as a primary need through OCC's community contacts. However, based on the bank's research and the information provided by community partners, the bank identified financial education and literacy as primary needs.

The following are examples of CD services provided in this AA:

- A CONA associate provided 334 hours of board service for a nonprofit organization that provides high school preparation education, financial literacy, health education, entrepreneurship training, and leadership development to African American youths. The nonprofit organization is located in a low-income geography. The CONA associate served as a member of the board and provided oversight of the organization's management.
- Fifteen CONA associates provided 83 hours of financial education to students through a partnership with a nonprofit organization focused on providing mentoring relationships to underserved youth. The nonprofit organization is located in low-income geography.
- CONA associates provided 1,274 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

New Orleans CSA AA

The bank provides a relatively high level of CD services.

CONA associates provided 3,620 hours of service to 76 organizations that meet the definition of CD, including 795 hours of board service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services

consisted of financial literacy and education, which was identified as a primary need through OCC's community contacts and through the bank's own research and the information provided by their community partners.

The following are examples of CD services provided in this AA:

- Three CONA associates provided 220 hours of board service to a nonprofit organization that provides networking, mentoring, and workshops on employment retention as well as career services to women. The organization also provides women with professional attire at no cost. The organization is located in a moderate-income geography and serves the local community. The CONA associates served as members of the board and provided oversight over the management of the organization.
- Twenty CONA associates provided 122 hours of technical assistance to small businesses through a partnership with a CD organization that provides management and technical assistance to existing and start-up small businesses, and to small business entrepreneurs in the AA at no cost to the client.
- CONA associates provided 1,796 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Houma MSA AA, Monroe MSA AA, Shreveport CSA AA, and Louisiana non-metro AA is 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 Alexandria MSA AA, Lafayette CSA AA, and Lake Charles CSA AA is weaker than the bank's overall performance under the Service Test in the full-scope areas. The primary cause of weaker performance is due to weaker branch distribution in LMI geographies. Performance in the limited-scope AAs did not significantly affect the Service Test rating for Louisiana.

State of Massachusetts

CRA rating for the Commonwealth of Massachusetts: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- CONA's use of flexible products has a positive impact on the Lending Test;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are accessible to all portions of the AA; and
- The bank provides an adequate level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Massachusetts

CONA designated six AAs within Massachusetts. Four of the AAs are within the Boston CSA AA, which is comprised of a portion of the Boston-Cambridge-Newton, MA-NH MSA, a portion of the Providence-Warwick, RI-MA MSA, and a portion of the Worcester, MA-CT MSA. The Boston-Cambridge-Newton, MA-NH MSA consists of the Boston, MA MD and the Cambridge-Newton-Framingham, MA MD, and these two MDs were combined and presented at the Boston-Cambridge-Newton, MA-NH MSA level for the economic data discussion below. The counties the bank designated within the Boston CSA were combined, analyzed, and presented as one AA for purposes of this evaluation overall and in evaluating performance under each test. The other two AAs are the Pittsfield, MA MSA AA (Pittsfield MSA AA) and the Springfield, MA MSA AA (Springfield MSA AA). Refer to appendix A for a complete description of the AAs.

CONA's presence within Massachusetts is limited to nine cafés and 70 deposit-taking ATMs at 56 locations, representing 3.3 percent of total ATMs. There are no licensed branches within Massachusetts. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Massachusetts, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$6.6 billion of Internet deposits, originated from customers residing in the portions of Massachusetts where CONA has AAs, were allocated to Massachusetts. This represents 2.6 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 140 depository institutions with branch operations in the portions of Massachusetts where the bank has AAs. State Street Bank and Trust Company ranked first with a 27.1 percent deposit market share, Bank of America, NA ranked second with a 19.6 percent deposit market share, and Citizens Bank, NA ranked third with 10.5 percent deposit market share. The bank originated or purchased 7.1 percent of its evaluation period lending in the portions of Massachusetts where CONA has AAs.

Boston CSA AA

Within the Boston CSA AA, CONA had \$6.4 billion in allocated Internet deposits. CONA operated nine cafés and 67 deposit-taking ATMs in this AA.

Springfield MSA AA

Within the Springfield MSA AA, CONA had \$166.4 million in allocated Internet deposits. CONA operated two deposit-taking ATMs located at a Target store.

Demographic Data**Boston CSA AA**

The following table provides a summary of the demographics that include housing and business information for the Boston CSA AA. Table A shows that the volume of OOHUs is very small in the low-income geographies, the percentage of businesses and farms located in low-income geographies is small, and 39.8 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing and the impact this has on home ownership. The NAR fourth quarter 2019 median sales price of a single-family home in the Boston-Cambridge-Newton, MA-NH MSA was \$491,900. The median housing value in the AA is \$373,074, and the weighted average of FFIEC updated MSA median family income in the AA is \$105,900. The area's weighted average median housing value in the Boston CSA AA is 3.5 times the weighted average of FFIEC updated MSA median family income in the AA, 7 times the maximum income of a low-income borrower, and 4.4 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents. The median income in the AA ranged from a low of \$73,950 in the Providence-Warwick, RI-MA MSA to a high of \$100,380 in the Cambridge-Newton-Framingham, MA MD. The differences in median family income in the MDs and MSAs were considered in the analysis.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty. Median rents and the high percentage of families below poverty level suggest rental housing is also unaffordable for many low-income residents.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boston CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,214	12.5	20.1	36.2	29.4	1.8
Population by Geography	5,633,984	10.2	19.4	37.9	32.2	0.3
Housing Units by Geography	2,280,309	10.1	20.2	38.8	30.7	0.3
Owner-Occupied Units by Geography	1,295,464	3.5	14.3	43.0	39.1	0.1
Occupied Rental Units by Geography	828,937	19.7	28.5	32.7	18.6	0.5
Vacant Units by Geography	155,908	13.1	25.0	36.6	24.9	0.4

Businesses by Geography	453,724	7.6	14.8	36.2	40.7	0.7
Farms by Geography	9,381	3.4	11.0	41.5	44.0	0.1
Family Distribution by Income Level	1,355,689	23.5	16.3	19.4	40.9	0.0
Household Distribution by Income Level	2,124,401	26.6	14.4	16.3	42.7	0.0
Median Family Income MSA - 14454 Boston, MA MD	\$90,699	Median Housing Value				\$373,074
Median Family Income MSA - 15764 Cambridge-Newton-Framingham, MA MD	\$100,380	Median Gross Rent				\$1,194
Median Family Income MSA - 39300 Providence-Warwick, RI-MA MSA	\$73,950	Families Below Poverty Level				7.9%
Median Family Income MSA - 49340 Worcester, MA-CT MSA	\$81,137					
<i>Source: 2015 ACS and 2019 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>						

Economic Data

Boston-Cambridge-Newton, MA-NH MSA

Boston is the capital of Massachusetts and the most populous city in New England. Boston sits across the Charles River from Cambridge, which is home to Harvard, the Massachusetts Institute of Technology, and high-tech and biomedical research industries. According to Moody's Analytics, dated September 2019, Boston's reliance on hospital staff is one of the highest in the United States. Boston is home to world-renowned medical facilities such as Massachusetts General Hospital, Brigham and Women's Hospital, Beth Israel Deaconess Medical Center, and Boston Children's Hospital. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Boston-Cambridge-Nashua, MA-NH metro area was 3.8 percent as of January 2017, declining to 2.1 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from six community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, community development, and community revitalization. The area is served by numerous nonprofits, community development financial institutions, and CD entities providing multiple opportunities for participation and support by area financial institutions. Most contacts noted the high cost of housing in the area as a significant concern. Most LMI residents are challenged in finding both affordable rental housing as well as homes to purchase.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families, including affordable rental housing;
- Housing counseling assistance;
- Loan programs for small businesses that do not meet traditional lending requirements;
- Loan programs to support the rehabilitation of older housing;
- Support for financial education programs; and

- Low-cost deposit and loan products to help LMI individuals establish and repair credit.

Providence-Warwick, RI-MA MSA

According to Moody's Analytics, dated January 2020, healthcare, finance, professional and business services, and government are all performing well. Providence is linked to Boston and Cambridge because of proximity. Approximately 13 percent of residents commute to jobs in the two metro divisions, where the average worker earns 50 percent more than those in Providence and the pay ranks in the top five of Northeast areas. The largest employment sectors are education and health services, government, professional and business services, and leisure and hospitality services. The largest employers are Lifespan, Care New England, CVS Health Corp., Citizens Financial Group Inc., and General Dynamics Electric Boat. Providence has lower costs, leading to population growth. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Providence-Warwick, RI-MA metro area was 5.5 percent as of January 2017, declining to 3.2 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, community development, and community revitalization. Contacts indicated that the unemployment rate for Rhode Island is below the national average. Many households in the 50-64-year-old age group experienced great financial losses during the Great Recession. Aging households are living longer with fewer resources and growing housing insecurity. Rhode Island's stock of senior and disabled housing is insufficient to meet the needs of the current aging population and falls far short of meeting the need for future seniors. Much of the existing housing stock in the area is old.

The contacts identified the following needs in the area:

- Affordable housing, including affordable rental housing, for LMI individuals and families;
- Additional housing that meets both the affordability and accessibility needs of an aging population, in every community;
- Community services for those who want to age in place;
- Support for family income and wealth building initiatives;
- Affordable childcare; and
- Job readiness training.

Worcester, MA-CT MSA

Worcester is situated next to the larger and more dynamic Boston and Cambridge economies and provides more reasonable living costs. Worcester depends more on factory employment than other New England metro areas. According to Moody's Analytics, dated September 2019, Worcester's economy is in the late expansion stage of the business cycle. The largest employment sectors are education and health services, government, professional and business services, and manufacturing. The largest employers are UMass Memorial Health Care, University of Massachusetts Medical School, Reliant Medical Group, Saint Vincent Hospital, and MAPFRE U.S.A. Corp. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Worcester, MA-CT metro area was 4.6

percent as of January 2017, declining to 2.6 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, community services, and financial capability. Contacts indicated that Worcester has been rapidly developing, specifically its downtown area, creating a fear of gentrification. Contacts noted that the rebranding of downtown Worcester could displace lower-income residents.

The contacts identified the following needs in the area:

- Banking products and services to assist the unbanked and underbanked, specifically products for repairing credit and dealing with debt;
- Financing to assist with CD activities, including gap loans; and
- Safe and affordable housing for LMI individuals and families.

Springfield, MA MSA AA

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Springfield MSA AA. Table A shows that the volume of OOHUs is very small in the low-income geographies and 40.3 percent of families in the AA are LMI.

Table A – 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)	139	17.3	15.8	29.5	34.5	2.9
Population by Geography	628,800	14.3	15.3	31.0	36.5	2.9
Housing Units by Geography	254,960	14.1	16.0	33.7	36.0	0.1
Owner-Occupied Units by Geography	147,690	4.7	12.4	35.2	47.6	0.0
Occupied Rental Units by Geography	87,841	28.4	21.1	32.0	18.3	0.3
Vacant Units by Geography	19,429	20.9	20.7	30.6	27.4	0.4
Businesses by Geography	38,869	14.0	15.1	28.8	41.3	0.9
Farms by Geography	1,217	2.8	6.3	32.7	58.0	0.2
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		\$67,203	Median Housing Value			\$209,221
			Median Gross Rent			\$856
			Families Below Poverty Level			12.0%

Source: 2015 ACS and 2019 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.*

Economic Data

According to Moody's Analytics, dated September 2019, Springfield's economy is in the mid expansion stage of the business cycle. Leisure and hospitality accounted for more than one-third of the metro area's recent net job additions thanks to the opening of the MGM Springfield casino in the summer of 2018. Education and healthcare remain a primary driver of the economy. Another large driver of Springfield's economy is insurance because the metro area hosts the headquarters of MassMutual. The largest employers are University of Massachusetts, Baystate Health, Big Y Supermarkets, Westover Air Reserve Base, and Mercy Medical. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Springfield, MA-CT metro area was 5.5 percent as of January 2017, declining to 3.0 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from three community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on small businesses, economic development, and affordable housing. According to the contacts, there is a need for living wage jobs and self-sufficiency programs for people living in poverty. Contacts noted that although unemployment has decreased, poverty levels have increased, meaning that not everyone in the community is benefiting from the ongoing economic growth. Contacts indicated that many LMI borrowers struggle to qualify for mortgages due to previous credit delinquencies and defaults. There is a shortage of educated skilled workers for available jobs.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Financial literacy and education initiatives to gradually improve the creditworthiness of LMI borrowers in the area;
- Self-sufficiency programs for people living in poverty;
- Access to transportation for LMI individuals;
- Affordable childcare;
- English language proficiency training;
- Access to affordable banking products and services;
- Support for workforce development programs;
- Access to capital for small businesses; and
- Financial education for small business owners.

Scope of Evaluation in Massachusetts

In evaluating performance in Massachusetts, the Boston CSA AA and the Springfield MSA AA were selected for full-scope reviews. The Boston CSA AA had 88.7 percent of the lending and 96.9 percent of the deposits (including allocated Internet deposits) in the Massachusetts. The Springfield MSA AA had 8.7 percent of the lending and 2.5 percent of the deposits (including allocated Internet deposits) in Massachusetts. The Pittsfield MSA AA received a limited-scope review. We based our ratings

primarily on the results of the full-scope reviews. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. For the Boston CSA AA, small loans to businesses received greater weight than home mortgage loans and small loans to farms. There was an insufficient number of home mortgage and small loans to farms for a meaningful analysis in the Springfield MSA AA and the Pittsfield MSA AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

LENDING TEST

The bank's performance under the Lending Test in Massachusetts is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Boston CSA AA and in the Springfield MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Boston CSA	197	28,979	118	28	29,322	88.7%	96.9%
Springfield MSA	7	2,828	34	3	2,872	8.7%	2.5%
Pittsfield MSA	3	861	12	1	877	2.7%	0.6%
Total	207	32,668	164	32	33,071	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Boston CSA	\$286,325	\$307,338	\$903	\$479,810	\$1,074,376	90.0%	96.9%
Springfield MSA	\$28,741	\$25,043	\$285	\$47,932	\$102,001	8.5%	2.5%
Pittsfield MSA	\$1,307	\$7,749	\$53	\$8,808	\$17,917	1.5%	0.6%
Total	\$316,373	\$340,130	\$1,241	\$536,550	\$1,194,294	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Boston CSA AA

Lending levels reflect excellent responsiveness to AA credit needs. There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Boston CSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$6.4 billion for the Boston CSA, CONA would have a deposit market share of 1.7 percent and would have ranked ninth among 125 (including CONA) depository institutions in the AA. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 189 lenders and a market share of 5.4 percent. The top three lenders, with a combined market share of 46.5 percent, were American Express National Bank with 24.8 percent, Bank of America, NA with 12.2 percent, and JPMorgan Chase Bank, NA with 9.5 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 469th with less than 0.1 percent market share. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of fourth out of 18 lenders and an 11.2 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Springfield MSA AA

Lending levels reflect excellent responsiveness to AA credit needs. There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Springfield MSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$166.4 million, CONA would have a deposit market share of 1.1 percent and would have ranked 14th among 20 (including CONA) depository institutions in the AA. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 90 lenders and a market share of 6.5 percent. The top three small business lenders, with a combined market share of 37.9 percent, were American Express National Bank with 16.3 percent, Citibank, NA with 11.6 percent, and JPMorgan Chase Bank, NA with 10.0 percent. The top three lenders are nationwide lenders that have a significant small business credit card portfolio. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AAs.

Boston CSA AA

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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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 the data in the tables, the overall geographic distribution of small loans to farms is adequate.

- The percentage of loans in low-income geographies was well below both the percentage of farms located in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies was below the percentage of farms located in those geographies and exceeded the aggregate distribution of loans.

Springfield MSA AA

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.

Boston CSA AA

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 bank's home mortgage loan originations and purchases. Based on the data

in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- The area's weighted average median housing value in the Boston CSA is 7.1 times the maximum income of a low-income borrower and 4.4 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as other performance context factors mentioned, more emphasis was given to the bank's aggregate performance and more emphasis was given to the bank's performance serving moderate-income borrowers.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent to low-income borrowers.
- The percentage of loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 34.5 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.7 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank's originations and purchases of small loans to farms. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was well below the percentage of small farms located in the AA but met the aggregate percentage of all reporting lenders.
- While the bank's performance was well below the demographics, a significant majority of loans

were in small dollar amounts, which is an indicator that CONA is lending to small farms.

- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were for \$100,000 or less.
- More weight was given to aggregate performance.

Springfield MSA AA

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 40.8 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.8 percent of the bank's small loans to businesses were for \$100,000 or less. More weight was given to aggregate performance.
- The high competition from other nationwide lenders was considered.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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.

Boston CSA AA

The bank is a leader in making CD loans. The level of CD lending in the Boston CSA AA is excellent. CONA made 28 CD loans totaling \$479.8 million, which represented 65.9 percent of allocated tier 1 capital. By dollar volume, 81.3 percent of these loans funded affordable housing, 9.8 percent funded community services, and 8.9 percent funded economic development. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA made a \$35 million line of credit to a national LIHTC fund. The line of credit will enable the borrower to invest in and finance new LIHTC transactions. The borrower is a subsidiary of an industry leader recognized as a top tier LIHTC syndicator, with over \$10 billion equity

invested in more than 2,000 properties. The line of credit supports affordable housing, a significant need in the AA.

- CONA made an \$11.9 million loan to construct a LIHTC multifamily property in a low-income geography in the AA. The construction will provide for 44 units of affordable housing, restricted to tenants earning less than 80 percent of the area's MFI. The transaction was complex with eight different sources of public and private financing, including both federal and state LIHTCs.
- CONA made a \$16.6 million NMTC loan to develop a new emergency medical facility and office building. This loan promotes economic development and job creation in the AA.

Springfield MSA AA

The bank is a leader in making CD loans. The level of CD lending in the Springfield MSA is excellent. CONA made three CD loans totaling \$47.9 million, which represented 252.6 percent of allocated tier 1 capital. By dollar volume, 45.8 percent funded revitalization and stabilization efforts and 54.2 percent of these loans funded economic development. CONA made extensive use of innovative and/or complex CD loans.

The following are examples of the bank's CD loans that illustrate the complexity and responsiveness of CONA's CD lending:

- CONA made a \$14.2 million NMTC loan to a large nonprofit CD organization for the construction of a new housing center and headquarters building. The organization was created to provide housing assistance and other services to LMI households, including emergency housing, homebuyer education, and employment support programs. This loan is responsive to the housing needs in the AA.
- CONA made a \$21.9 million loan for the acquisition of a shopping center in a low-income geography. The loan will stabilize the area by supporting LMI jobs provided by current retail tenants.

Product Innovation and Flexibility

Boston CSA AA

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 10 CHB loans totaling \$3.3 million, eight FHA loans totaling \$1.6 million, three VA loans totaling \$625,000, and one SBA loan of \$3.1 million. This had a neutral effect on the Lending Test conclusion.

Springfield MSA AA

The bank makes no use of innovative and/or flexible lending practices in order to serve AA credit needs. This had a neutral impact on the Lending Test conclusion.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Lending Test in the Pittsfield MSA AA is consistent with the bank’s overall performance under the Lending Test in the full-scope areas.

Refer to Tables O through T in the Massachusetts section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank’s performance under the Investment Test in Massachusetts is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, including the data in the table, the bank’s performance in the Boston CSA AA and in the Springfield MSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Boston CSA	15	\$64,257	154	\$50,824	169	91.4%	\$115,081	83.2%	0	0
Springfield MSA	4	\$13,675	7	\$4,549	11	5.9%	\$18,224	13.2%	0	0
Pittsfield MSA	0	\$0	5	\$5,026	5	2.7%	\$5,026	3.6%	0	0
Total	19	\$77,932	166	\$60,399	185	100%	\$138,331	100%	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.

Boston CSA AA

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 15.8 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank’s current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 146 grants totaling \$2.4 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved eight complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank’s use of complex investments and the bank’s responsiveness:

- CONA provided a \$10 million LIHTC investment to finance a new affordable housing property in Boston. This investment was complex because it included several layers of funding from various organizations, and CONA took a leadership role in this investment. The 36-unit property includes 30 units for LMI households, with 10 of those units set aside for low-income households. The development focuses on serving persons suffering from progressive neurological diseases such as Multiple Sclerosis. Supportive services are provided by a local nonprofit organization, which has an on-site Rehabilitation Suite in which a licensed specialist provides an ongoing continuum of care for residents. This innovative development was the first of its kind in the Boston area. It addressed community needs for decent, affordable housing, and housing that is accessible to and provides supportive services for the disabled. CONA demonstrated multi-faceted support by also providing a \$7.3 million construction loan for this project.
- CONA provided a \$4.6 million LIHTC investment to support the new construction and adaptive reuse of an existing school building into a 42-unit affordable family development in Essex County. All units will serve LMI households, including 26 units specifically for low-income residents. Supportive services will be provided to tenants of the units set aside for the homeless. CONA also provided a loan of \$6.1 million for this project.
- CONA provided \$312,000 in grants to support programs that teach digital skills, provide the opportunity for program graduates to purchase a new computer for \$50, and help participants acquire low-cost, high-quality Internet service.

Springfield MSA AA

The bank has an excellent level of qualified CD investments and grants, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 96 percent of allocated tier 1 capital.

The investments and grants reflect excellent responsiveness to the needs identified in the AA. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided six grants totaling \$49,000 to a variety of organizations that primarily support community services and economic development.

The bank occasionally uses innovative and/or complex investments to support CD initiatives. CONA had one complex LIHTC project with participation from state and local housing agencies.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a complex and responsive investment of \$4.5 million in LIHTC equity to rehabilitate a public housing property in Holyoke, Massachusetts. All 88 units are restricted to low-income families and are supported by project-based Section 8 rental subsidies. Built in 1939, the existing property was the oldest public housing structure in Holyoke and needed considerable repair and upgrading, to such an extent that public officials nearly demolished the structure, which would have likely displaced many longtime residents. This plan achieved

multiple objectives as it supported the Mayor’s vision for a vibrant downtown, minimized tenant displacement, and maintained the property’s historic value.

- CONA provided \$24,000 in grants to an organization that serves LMI populations through housing services, including first-time homebuyer assistance, foreclosure prevention, and affordable housing development, and small business development. The bank’s grants were used to support the organization’s small business development counseling program.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Pittsfield MSA AA is 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 Massachusetts is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank’s performance in the Boston CSA AA is good and the bank’s performance in the Springfield MSA AA is adequate.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are accessible to geographies and individuals of different income levels in the bank’s AAs.

Boston CSA AA

Service delivery systems, provided exclusively through ADS, are accessible to geographies and individuals of different income levels in the bank’s AA. CONA has nine café locations with deposit-taking ATMs in the AA, including one café in a low-income geography and one café in a moderate-income geography. The bank opened three cafés in upper-income geographies in 2017. CONA has 67 deposit-taking ATMs in the AA, including three in low-income geographies and 10 in moderate-income geographies. CONA did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs				Population				
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Boston CSA	67	4.5	14.9	32.8	46.3	10.2	19.4	37.9	32.2

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+14.8%	+4.4%
Mobile Banking	+86.1%	+70.3%
ATM Usage	+72.7%	+49.7%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies is well below and is near to the percentage of population in those respective geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Limited services are offered at the café locations.

Springfield MSA AA

Service delivery systems, provided exclusively through ADS, are reasonably accessible to geographies and individuals of different income levels in the bank's AA. CONA has no café or branch locations in the AA. CONA maintains two deposit-taking ATMs in the AA. One ATM is located in a low-income geography, and the other ATM is located in an upper-income geography. CONA did not open or close any branches or cafés in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs				Population				
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Springfield MSA	2	50.0	0.0	0.0	50.0	14.3	15.3	31.0	36.5

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+19.4%	+9.2%
Mobile Banking	+90.7%	+80.7%
ATM Usage	+61.8%	+27.9%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies exceeds and is significantly below the percentage of population in those respective geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

Services, provided exclusively through ADS, do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals.

Community Development Services

The bank provides a relatively high level of CD services.

Boston CSA AA

The bank provides a relatively high level of CD services

CONA associates provided 2,078 hours of service to 22 organizations that meet the definition of CD, including 47 hours of board and committee service. Services consist of providing financial literacy and financial education. A majority of the CD services consisted of financial literacy and education services, which was not identified as a primary need through the OCC's community contacts. However, based on the bank's research and the information provided by community partners, the bank identified financial literacy and education as a primary need.

The following are examples of CD services provided in this AA:

- Thirty-eight CONA associates provided 531 hours of financial education service to clients of a CD organization that provides housing counseling, foreclosure prevention, family planning, free tax assistance, and career training programs to low-income residents in the AA.
- Forty-seven CONA associates provided 578 hours of financial education service to students at schools where the majority of students are eligible for free and reduced meal plans. Refer to the "Bank-wide Community Development Services" section for additional details.

Springfield MSA AA

During the evaluation period, the bank did not provide any CD services in this AA. The AA consists of two deposit-taking ATMs and no physical facilities or associates are in the AA.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Pittsfield MSA is weaker than the bank's overall performance under the Service Test in the full-scope area. The weaker performance in this AA is due to weaker ATM distribution in LMI geographies. Performance in the limited scope AA had no impact on the state's overall rating.

State of Minnesota

CRA rating for the State of Minnesota: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are reasonably accessible to all portions of the AA; and
- The bank provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Minnesota

CONA designated one AA within Minnesota, which is the Minneapolis-St. Paul, MN-WI CSA AA (Minneapolis CSA AA). The Minneapolis CSA AA is comprised of a portion of the Minneapolis-St. Paul-Bloomington, MN-WI MSA and the entire St. Cloud, MN MSA. Refer to appendix A for a complete description of the AA.

CONA's presence within Minnesota is limited to one café and two deposit-taking ATMs at one location, representing 0.1 percent of total ATMs. There are no licensed branches within Minnesota. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Minnesota, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$206.9 million of Internet deposits, originated from customers residing in the portions of Minnesota where CONA has an AA, were allocated to Minnesota. This represents 0.1 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 38 depository institutions with branch operations in the portions of Minnesota where CONA has an AA. Stearns Bank, NA ranked first with a 22.5 percent deposit market share, Bremer Bank, NA ranked second with a 10.2 percent deposit market share, and Wells Fargo Bank, NA ranked third with a 10 percent deposit market share. The bank originated or purchased 0.4 percent of its evaluation period lending in the portions of Minnesota where CONA has an AA.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Minneapolis CSA AA. Table A shows there are no low-income geographies in the AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	49	0.0	10.2	77.6	12.2	0.0
Population by Geography	282,217	0.0	11.2	76.4	12.5	0.0
Housing Units by Geography	111,750	0.0	11.9	77.1	11.0	0.0
Owner-Occupied Units by Geography	75,767	0.0	6.7	80.7	12.6	0.0
Occupied Rental Units by Geography	27,704	0.0	25.7	66.2	8.1	0.0
Vacant Units by Geography	8,279	0.0	13.3	80.1	6.6	0.0
Businesses by Geography	20,194	0.0	10.5	76.2	13.3	0.0
Farms by Geography	1,545	0.0	2.3	91.5	6.3	0.0
Family Distribution by Income Level	70,771	19.8	18.3	24.0	37.9	0.0
Household Distribution by Income Level	103,471	22.1	16.0	20.1	41.8	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$84,589	Median Housing Value			\$172,916
Median Family Income MSA - 41060 St. Cloud, MN MSA		\$69,359	Median Gross Rent			\$788
			Families Below Poverty Level			7.0%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

Minneapolis-St. Paul-Bloomington, MN-WI MSA

According to Moody's Analytics, dated November 2019, Minneapolis is in the late expansion stage of the business cycle. The largest employment sectors are education and health services, government, and professional and business services. The largest employers are Allina Health System, Target Corp., University of Minnesota, HealthPartners, Fairview Health System, and Wells Fargo & Co. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Minneapolis-St. Paul-Bloomington, MN-WI metro area was 4.0 percent as of January 2017, declining to 3.0 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from one community contact to determine local economic conditions and community needs. The organization promotes business growth and retention, assists businesses, and advocates for transportation and technology improvements. The contact noted that while the unemployment rate in the area is low, multiple barriers exist that prevent low-income people from obtaining and maintaining employment that provides a living wage. These barriers include intergenerational poverty, lack of job training and skills, language barriers, limited transportation options, shortage of affordable child care, and health and disability issues. A

significant percentage of Minneapolis residents are housing cost burdened, meaning that they pay more than 30 percent of their income towards housing costs. People who relocate to the suburbs for more affordable housing options face long commute times and limited routes when commuting to and from the suburbs. On the business side, the contact noted that commercial loan demand is high.

The contact identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Affordable transportation for LMI individuals;
- Financial education, including one-on-one financial coaching;
- Affordable child care;
- Support for asset building programs; and
- Job training and workforce development to help individuals obtain living wage jobs.

St. Cloud, MN MSA

According to Moody's Analytics, dated February 2019, the metro area is a top performer in Minnesota. The largest employers are CentraCare Health System, St. Cloud State University, and St. Cloud VA Health Care System. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the St. Cloud, MN metro area was 5.1 percent as of January 2017, declining to 3.7 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from three community contacts to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing and community and economic development. According to the contacts, the economy in the St. Cloud area has been stable in recent years. There is a shortage of homes in the area, including affordable homes and multifamily homes. There is little housing inventory for LMI borrowers. The affordable housing that does come up for sale does not stay on the market long. In addition, homes at this lower price point tend to need a significant amount of work, which can make the homes unaffordable. Home prices are continually rising, further reducing the number of people who can afford homes in the area. Construction of some multifamily buildings has finished over the last few years; however, these apartment buildings are market rate and not affordable for lower-income people.

The contacts identified the following needs in the area:

- Financing options that help make homeownership affordable, such as down payment assistance;
- First-time homebuyer classes;
- Workforce development and job training programs to help alleviate the skills gap that makes it difficult for area businesses to fill vacant positions; and
- Access to capital for area small businesses.

Scope of Evaluation in Minnesota

The Minneapolis CSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than small loans to farms. There was an insufficient number of home

mortgage loans for a meaningful analysis. There are no low-income geographies in the Minneapolis CSA AA; therefore, the geographic distribution for low-income geographies was not performed.

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, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Minneapolis CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Minneapolis CSA	17	1,720	50	1	1,788	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Minneapolis CSA	\$3,043	\$17,052	\$446	\$4,800	\$25,341	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Minneapolis CSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$206.9 million, CONA would have a deposit market share of 3.1 percent and would have ranked eighth among 39 depository institutions (including CONA) in the AA. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of fourth out of 75 lenders with a market share of 10.5 percent. The top three lenders, with a combined market share of 43.3 percent, were U.S. Bank NA with 19.1 percent, Wells Fargo Bank, NA with 13.3 percent, and American Express National Bank with 10.9 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 17 lenders and a 6.2 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- There are no low-income geographies in the AA.
- The percentage of loans in moderate-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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 the data in the tables, the overall geographic distribution of small loans to farms is excellent.

- There are no low-income geographies in the AA.
- The percentage of loans in moderate-income geographies significantly exceeded both the percentage of farms located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an adequate distribution of loans among businesses and farms of different sizes, given the product lines offered by the bank.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is adequate.

- The bank did not collect or consider the gross annual revenues in the underwriting of 43.1 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA and substantially met the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans

were in small dollar amounts, which is an indicator that CONA is lending to small businesses.

- The distribution by size of loans shows that 99.9 percent of the bank’s small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank’s originations and purchases of small loans to farms. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The percentage of small loans to farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- While the bank’s performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank’s small loans to farms were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Minneapolis CSA is excellent, after considering CONA’s limited presence in the AA, limited opportunities, and competition for CD lending. CONA makes little use of innovative and/or complex CD loans. CONA made one CD line of credit totaling \$4.8 million, which represented 20.3 percent of allocated tier 1 capital. The loan financed the construction of 38 units of new supportive housing, all set aside for low-income households. Four of the units are set aside for families experiencing long-term homelessness. The loan was responsiveness to the AA need for affordable housing. CONA also provided \$4.9 million in LIHTC equity for this project.

Product Innovation and Flexibility

The bank makes no use of innovative and/or flexible lending practices in order to serve AA credit needs. This has a neutral impact on the Lending Test conclusion.

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 full-scope reviews, including the data in the table below, the bank’s performance in the Minneapolis CSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Minneapolis CSA	3	\$2,168	24	\$22,172	27	100%	\$24,340	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 103.1 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 20 grants totaling \$351,500 to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved two complex LIHTC projects with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a complex and responsive investment of \$15.7 million in LIHTC equity for the construction of 180 units of multifamily housing restricted to LMI households earning a maximum of 60 percent of MFI. This was the first new construction development in the immediate market area since 2007 (for both LIHTC and market rent developments), adding much-needed new affordable housing.
- CONA provided \$55,000 in grants to a local nonprofit organization that supports children and teens through after-school, academic, health, and recreation programs. The organization primarily serves youth from LMI families. The bank's donations supported the organization's educational programs.

SERVICE TEST

The bank's performance under the Service Test in Minnesota is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Minneapolis CSA AA is adequate.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are reasonably accessible to geographies and individuals of different income levels in the bank's AA. CONA has one café location with deposit-taking ATMs in the AA, which is located in an upper-income geography. CONA has two deposit-taking ATMs in the AA. No deposit-taking ATMs are located in LMI geographies. CONA did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Minneapolis CSA	2	0.0	0.0	0.0	100.0	0.0	11.2	76.4	12.5

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+39.6%	+16.0%
Mobile Banking	+128.8%	+79.0%
ATM Usage	+89.4%	+53.1%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies is significantly below the percentage of population in those geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

As there is only one café in the AA, there is no variation in café hours and services. Limited services are offered at the café location.

Community Development Services

The bank provides a relatively high level of CD services.

CONA associates provided 1,275 hours of service to nine organizations that meet the definition of CD, including 363 hours of board or committee service. Services consist of support to affordable housing, board and committee memberships, and providing financial literacy, mentoring, and technical assistance.

The following are examples of CD services provided in this AA:

- A bank associate provided 357 hours of board service to a nonprofit organization with the mission to transform lives through affordable homeownership. Through its programs, the organization builds and sells homes for low-income families enabling them to grow and thrive in safe, affordable, and stable housing. The services the associate provided demonstrate leadership and responsiveness to the community's needs, particularly affordable housing.

- Eight CONA associates provided 64 hours of financial education to the constituents of a nonprofit organization with the mission of enabling young people to reach their full potential. The organization’s programs empower LMI youth and adults. The associates provided coding education.
- A bank associate provided 60 hours of financial education to clients of a nonprofit organization with the mission to expand opportunities for the economic and social well-being of LMI communities. The organization’s programs support the community through advocacy, outreach, education, and assistance. The services the associate provided are responsive to the community’s needs, particularly financial education.
- CONA associates provided 749 hours of CD services to JA. Refer to the “Bank-wide Community Development Services” section for additional details.

State of Oregon

CRA rating for the State of Oregon: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Excellent borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are reasonably accessible to all portions of the AA; and
- The bank provides an adequate level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Oregon

CONA designated one AA in Oregon, which is the Portland-Vancouver-Hillsboro, OR-WA MSA AA (Portland MSA AA). CONA entered this state and market in August 2018. Refer to appendix A for a complete description of the AA.

CONA's presence within Oregon is limited to one café and four deposit-taking ATMs at one location, representing 0.2 percent of total ATMs. There are no licensed branches within Oregon. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Oregon, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$402.3 million of Internet deposits, originated from customers residing in the portions of Oregon where CONA has an AA, were allocated to Oregon. This represents 0.2 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 23 depository institutions with branch operations in the portions of Oregon where CONA has AAs. Bank of America, NA ranked first with a 25.0 percent deposit market share, U.S. Bank NA ranked second with a 23.1 percent deposit market share, and Wells Fargo Bank, NA ranked third with a 16.9 percent deposit market share. The bank originated or purchased 0.4 percent of its evaluation period lending in the portions of Oregon where CONA has an AA.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Portland MSA AA.

Table A – 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)	171	2.3	29.2	38.0	29.2	1.2
Population by Geography	768,418	2.4	33.9	38.4	24.9	0.4
Housing Units by Geography	329,504	2.2	30.5	38.7	28.0	0.6
Owner-Occupied Units by Geography	167,110	1.2	27.3	41.2	30.2	0.1
Occupied Rental Units by Geography	143,559	3.4	33.9	36.7	24.8	1.2
Vacant Units by Geography	18,835	2.2	31.8	31.5	33.8	0.7
Businesses by Geography	97,070	1.5	22.9	37.3	32.6	5.7
Farms by Geography	1,602	1.7	22.6	43.3	29.6	2.8
Family Distribution by Income Level	169,156	24.9	17.5	19.4	38.3	0.0
Household Distribution by Income Level	310,669	28.8	16.4	17.1	37.7	0.0
Median Family Income MSA - 38900 Portland-Vancouver-Hillsboro, OR-WA MSA		\$73,089	Median Housing Value			\$307,055
			Median Gross Rent			\$995
			Families Below Poverty Level			12.0%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

According to Moody's Analytics, dated November 2019, Portland's economy has improved and is strong. Portland has a diversified economy with products ranging from shoes and other clothing made by Nike and Columbia Sportswear, to semi-conductors produced by Intel, to craft beer made by Deschutes Brewery. The largest employment sectors are professional and business services, education and health services, government, and manufacturing. The largest employers are Intel Corp., Providence Health Systems, Oregon Health & Science University, Legacy Health System, and Nike Inc. Higher pay and lower mortgage rates are bolstering residential real estate. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Portland-Vancouver-Hillsboro, OR-WA metro area was 4.3 percent as of January 2017, declining to 2.8 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts to determine local economic conditions and community needs. The organizations focused on affordable housing, small business assistance, community services, and community and nonprofit support. Contacts noted that there is insufficient affordable housing in the region. Contacts also noted that many employers have difficulty finding qualified workers with the needed education and experience to fill vacant job positions.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Down payment assistance programs for first-time homebuyers;
- Job training and workforce development programs to assist low-income individuals in developing the skills necessary to access higher paying jobs; and
- Small business loans for start-ups and recently established businesses.

Scope of Evaluation in Oregon

The Portland MSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. CONA entered this market in 2018. There was an insufficient number of small loans to farms for a meaningful analysis.

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, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Portland MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Portland MSA	0	1,977	7	1	1,985	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Portland MSA	\$0	\$20,717	\$23	\$19,798	\$40,538	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Portland MSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$402.3 million, CONA would have a deposit market share of 1.4 percent and would have ranked 10th among 24 (including

CONA) depository institutions in the AA. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of seventh out of 106 lenders and a market share of 5.2 percent. The top three lenders, with a combined market share of 47.4 percent, were JPMorgan Chase Bank, NA with 17.2 percent, U.S. Bank NA with 16.4 percent, and American Express National Bank with 13.9 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. The bank's strategic focus is on small loans to businesses. CONA exited retail mortgage lending prior to entering this state.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among businesses of different sizes, given the product lines offered by the bank.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is excellent.

- The bank did not collect or consider the gross annual revenues in the underwriting of 31.7 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.5 percent of the bank's small loans to businesses were for \$100,000 or less.

- The high competition from other nationwide lenders was considered.
- CONA entered this state and market in August 2018 and maintained a very limited presence in this market.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Portland MSA is excellent, considering CONA's limited presence in the AA, which is one café with four ATMs, and its entry into the state and market in August 2018. CONA makes little use of innovative and/or complex CD loans. CONA made one CD loan totaling \$19.8 million, which represented 43.1 percent of allocated tier 1 capital. The one CD loan was NMTC financing to support the construction of the first phase of a town center project. The project is part of a city economic development plan.

Product Innovation and Flexibility

The bank makes no use of innovative and/or flexible lending practices in order to serve AA credit needs. This has a neutral impact on the Lending Test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in Oregon is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on full-scope reviews, including the data in the table below, the bank's performance in the Portland MSA AA is excellent.

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	0	\$0	30	\$5,769	30	100%	\$5,769	100%	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.

The bank has an excellent level of qualified CD investments and grants. The current period dollar volume represents 12.6 percent of allocated tier 1 capital. CONA entered this state and market in August 2018; therefore, there were no prior period investments in the AA.

The bank exhibits excellent responsiveness to credit and community development needs. A substantial majority of the dollar volume of the bank's current investments focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 22 grants totaling \$283,278 to a variety of

organizations that primarily support affordable housing, community services, and economic development.

The bank rarely uses innovative and/or complex investments to support CD initiatives. During the evaluation period, the bank purchased government mortgage backed securities.

The following examples demonstrate the bank’s responsiveness:

- CONA provided \$40,000 in grants to support an organization that aims to create quality affordable housing and other opportunities for LMI individuals, families, and communities. The organization builds and provides affordable apartments for LMI households with income up to 60 percent MFI.
- Additionally, CONA provided \$40,000 in grants to a local CDC that strengthens families by providing affordable housing, homeownership support, economic advancement, and educational opportunities. The bank’s funds supported programs involving wealth building and assistance for small businesses and aspiring entrepreneurs.

SERVICE TEST

The bank’s performance under the Service Test in Oregon is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Portland MSA AA is adequate.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are reasonably accessible to geographies and individuals of different income levels in the bank’s AA. CONA has one café in the AA, and four deposit-taking ATMs located in a geography with an unknown income designation. The café was opened in August 2018. The bank did not open or close any branches in the AA during the evaluation period.

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+15.0%	+7.4%
Mobile Banking	+84.1%	+71.8%
ATM Usage	+47.7%	+37.7%

CONA’s ADS are effective and provide customers with availability and access to retail banking services. All four ATMs are located in a geography with an unknown income designation. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

As there is only one café in the AA, there is no variation in café hours and services. Limited services are offered at the café location.

Community Development Services

The bank provides an adequate level of CD services.

CONA associates provided 88 hours of service to five organizations that meet the definition of CD. Services consist of providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy and education, which was not identified as a primary need through OCC's community contacts. However, based on the bank's research and the information provided by community partners, the bank identified financial education and literacy as a primary need.

The following are examples of CD services provided in this AA:

- Five CONA associates provided 32 hours of financial education to the constituents of a nonprofit organization with the mission to support young people in becoming self-sufficient, contributing members of the workforce and their community. The organization offers educational programs, vocational training, leadership development, community service, and long-term support to LMI youths who have dropped out of high school.
- Eight CONA associates provided 24 hours of financial education to the constituents of a nonprofit organization with the mission to empower women to achieve economic independence by providing a network of support, professional attire, and development tools to help women thrive in work and in life. The majority of the constituents served are unemployed or underemployed and have faced various adversities.
- Six CONA associates provided 19 hours of financial education for clients of a nonprofit organization that promotes the integration of refugees, immigrants, and the community at large into a self-sufficient, healthy, and inclusive multi-ethnic society.

State of Texas

CRA rating for the State of Texas: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems are accessible to geographies and individuals of different income levels; and
- The bank provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Texas

CONA designated nine AAs within Texas. Austin-Round Rock-Georgetown, TX MSA AA (Austin MSA AA), Beaumont-Port Arthur, TX MSA AA (Beaumont MSA AA), Dallas-Plano-Irving, TX MD (Dallas MSA AA), and Fort Worth-Arlington-Grapevine, TX MD (Dallas MSA AA), Houston-The Woodlands-Sugar Land, TX MSA AA (Houston MSA AA), Longview, TX MSA AA (Longview MSA AA), Texarkana, TX-AR MSA AA (Texarkana MSA AA), Tyler, TX MSA AA (Tyler MSA AA), and Texas non-metro AA (Texas non-metro AA). In our analysis, the counties the bank designated in the Dallas and Fort Worth AAs were combined, analyzed, and presented as one AA, the Dallas MSA AA. Refer to appendix A for a complete description of the AAs.

Within the Beaumont MSA AA, CONA exited the Orange County market in November 2019. Within the Dallas MSA AA, CONA entered Ellis, Johnson, Parker and Rockwall counties in July 2018. Within the Houston MSA AA, CONA exited Austin, Washington, and Wharton counties in November 2017. Since CONA exited Washington and Wharton counties early in the evaluation period, these counties were not discussed in the economic data section. Within the Texas non-metro AA, CONA exited Camp, Cass, Colorado, and Wood counties in November 2017.

CONA operated 73 branches and 316 deposit-taking ATMs at 181 locations in Texas, representing 15.8 percent of total branches and 15 percent of total ATMs. In February 2018, CONA opened a café in Austin, and then opened another café in Austin in March 2018. CONA had \$17.5 billion of deposits (including allocated Internet deposits) in the portions of Texas where CONA has AAs, representing 7 percent of the bank's total domestic deposits. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked eighth out of 247 FDIC-insured depository institutions with a 1.6 percent deposit market share. JPMorgan Chase Bank, NA ranked first with a 30.6 percent deposit market share, Bank of America, NA ranked second with a 19.5 percent deposit market share, and Wells

Fargo Bank, NA ranked third with an 8.8 percent deposit market share. The bank originated or purchased 16.0 percent of its evaluation period lending in the portions of Texas where CONA has AAs.

Beaumont MSA AA

Within the Beaumont MSA AA, CONA had \$615.2 million of deposits (including allocated Internet deposits). Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked fourth out of 17 FDIC-insured depository institutions with a 10.8 percent deposit market share. Community Bank of Texas ranked first with a market share of 19.3 percent, BBVA USA ranked second with 16.2 percent, and Wells Fargo Bank, NA ranked third with 11.6 percent. CONA operated three branches and 10 deposit-taking ATMs in this AA.

Dallas MSA AA

Within the Dallas MSA AA, CONA had \$5.7 billion in deposits (including allocated Internet deposits). Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 15th out of 156 FDIC-insured depository institutions with a 0.8 percent deposit market share. Bank of America, NA ranked first with a market share of 29.0 percent, and JPMorgan Chase Bank, NA ranked second with a market share of 22.0 percent. CONA operated 25 branches and 121 deposit-taking ATMs in this AA.

Houston MSA AA

Within the Houston MSA AA, CONA had \$8.2 billion in deposits (including allocated Internet deposits). Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked sixth out of 90 FDIC-insured depository institutions with a 2.0 percent deposit market share. JPMorgan Chase Bank, NA ranked first with 44.7 percent, and Wells Fargo Bank, NA ranked second with 9.8 percent. CONA operated 34 branches and 124 deposit-taking ATMs in this AA.

Demographic Data

Beaumont MSA AA

The following table provides a summary of the demographics that include housing and business information for the Beaumont MSA AA. Table A shows that the percentage of businesses located in low-income geographies is small.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Beaumont MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	94	7.4	28.7	36.2	23.4	4.3
Population by Geography	336,089	5.6	24.5	41.6	25.0	3.3
Housing Units by Geography	142,809	6.1	26.1	43.5	24.4	0.0
Owner-Occupied Units by Geography	83,446	4.2	20.7	44.0	31.1	0.0
Occupied Rental Units by Geography	42,103	9.0	31.9	44.1	15.0	0.0
Vacant Units by Geography	17,260	7.9	37.7	39.3	15.0	0.0
Businesses by Geography	22,974	5.0	22.3	47.1	25.5	0.1

Farms by Geography	538	4.1	13.2	42.6	40.1	0.0
Family Distribution by Income Level	81,853	23.3	17.3	18.8	40.6	0.0
Household Distribution by Income Level	125,549	26.3	15.4	16.7	41.6	0.0
Median Family Income MSA - 13140 Beaumont-Port Arthur, TX MSA		\$57,254	Median Housing Value			\$103,540
			Median Gross Rent			\$751
			Families Below Poverty Level			15.1%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

During the evaluation period, the second costliest storm in U.S. history, Hurricane Harvey, had a significant impact on the Beaumont-Port Arthur area. The storm brought 26 inches of rain in a 24-hour period and flooded the entire town of Port Arthur. Beaumont was completely cut off by flood waters. The city's wastewater treatment plant failed, sending thousands of gallons of waste and raw sewage into the streets, and a fire at the Arkema Chemical Plant sent toxic fumes over the town as poisonous chemicals burned.

According to Moody's Analytics, dated September 2019, Beaumont's economy is in the recovery stage of the business cycle. Job growth is being fueled by Beaumont's energy-driven manufacturing industry and professional and business services. More than half of Beaumont's factory jobs are in the petroleum and chemical subsectors, the largest concentration among Texas metro areas. ExxonMobil continues to expand, supporting approximately one in seven metro area jobs. The largest employment sectors are government, manufacturing, education and health services, and construction. The largest employers are AT&T, Lamar University, ExxonMobil Corp., CHRISTUS St. Elizabeth Hospital, and Texas State Bank. Housing price appreciation has slowed but still ranks in the top quartile of southern metro areas. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Beaumont-Port Arthur, TX metro area was 8.2 percent as of January 2017, declining to 5.5 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from one community contact in the Beaumont MSA AA to determine local economic conditions and community needs. The contact was with an organization that focuses on small businesses and economic development. The contact described the area's economic conditions as good; however, Beaumont has a high unemployment rate. The contact indicated that one factor that contributes to the high unemployment rate is that the jobs in the area are primarily for the gas and plastics industry and require specific skills.

The contacts identified the following needs in the area:

- Personal consumer loans;
- Home loans;
- Job and workforce development programs that will provide individuals with the necessary skills to access jobs; and

- Access to loans for small businesses.

Demographic Data

Dallas MSA AA

The following table provides a summary of the demographics that include housing and business information for the Dallas MSA AA. Table A shows that the volume of OOHUs is small in the low-income geographies, the percentage of businesses and farms located in low-income geographies is small, and 39.8 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between median income of families within the AA and cost of housing, and impact this has on home ownership. The NAR fourth quarter 2019 median sales price of a single-family home in the Dallas-Fort Worth-Arlington, TX MSA was \$268,600. The median housing value in the AA is \$177,919, and the weighted average of FFIEC updated MSA median family income in the AA is \$80,607. The area's weighted average median housing value in the Dallas MSA AA is 2.2 times the weighted average of FFIEC updated MSA median family income in the AA, 4.4 times the maximum income of a low-income borrower, and 2.8 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to low-income residents.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Dallas MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,264	13.1	25.3	27.8	33.2	0.6
Population by Geography	6,513,057	11.1	24.6	29.6	34.6	0.1
Housing Units by Geography	2,484,171	11.5	23.5	30.1	34.8	0.2
Owner-Occupied Units by Geography	1,364,457	5.2	18.8	31.1	44.8	0.1
Occupied Rental Units by Geography	931,237	19.0	29.5	29.2	22.0	0.3
Vacant Units by Geography	188,477	20.1	27.3	27.2	25.1	0.3
Businesses by Geography	654,085	6.9	18.2	26.9	47.4	0.6
Farms by Geography	11,976	5.0	16.0	31.7	46.8	0.4
Family Distribution by Income Level	1,590,139	23.3	16.5	18.1	42.2	0.0
Household Distribution by Income Level	2,295,694	23.7	16.5	17.7	42.1	0.0
Median Family Income MSA - 19124 Dallas-Plano-Irving, TX		\$71,149	Median Housing Value			\$177,919
Median Family Income MSA - 23104 Fort Worth-Arlington-Grapevine, TX		\$69,339	Median Gross Rent			\$982
			Families Below Poverty Level			11.3%

Source: 2015 ACS and 2019 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.*

Economic Data

According to Moody's Analytics, dated November 2019, the economy is in the late expansion stage of the business cycle. Job growth over the past year was nearly triple the U.S. rate. Essentially all industries have shared in the gains, led by professional services, construction, and financial services. The largest employment sectors are professional and business services, education and health services, government, and leisure and hospitality services. The largest employers are Walmart, Inc., AT&T, Baylor Scott & White Health, Bank of America Corp., Texas Instruments Inc., and JPMorgan Chase & Co. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Dallas-Fort Worth-Arlington, TX metro area was 4.1 percent as of January 2017, declining to 2.9 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts in the Dallas MSA AA to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, services and programing for low-income individuals, and economic development. Contacts noted that the area economy is good with stable job growth and low unemployment. Affordable housing access is becoming more of an issue because the economy is doing so well. There are some parts of the area where low-income residents struggle with lack of food access (food deserts), are unbanked or underbanked, and do not have access to reliable transportation that would allow them to access better paying jobs.

The contacts identified the following needs in the area:

- Access to affordable housing for LMI individuals and families, including single-family dwellings for purchase and affordable rental housing;
- Support for workforce development and job training programs; and
- Financial education and self-sufficiency training.

Demographic Data

Houston MSA AA

The following table provides a summary of the demographics that include housing and business information for the Houston MSA AA. Table A shows that the volume of OOHUs is small in the low-income geographies, the percentage of businesses located in low-income geographies is small, and 40.4 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing, and the impact this has on home ownership. The NAR fourth quarter 2019 median sales price of a single-family home in the Houston-The Woodlands-Sugar Land, TX MSA was \$245,800. The median housing value in the AA is \$173,757, and the weighted average of FFIEC updated MSA median family income in the AA is \$76,778. The area's weighted average median

housing value in the Houston MSA AA is 2.3 times the weighted average of FFIEC updated MSA median family income in the AA, 4.5 times the maximum income of a low-income borrower, and 2.8 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to low-income residents.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – 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)	1,062	14.9	28.9	25.3	30.0	0.8
Population by Geography	6,261,569	11.7	25.6	27.6	34.8	0.3
Housing Units by Geography	2,375,925	12.3	24.8	26.9	35.7	0.3
Owner-Occupied Units by Geography	1,294,211	5.3	20.8	29.1	44.8	0.1
Occupied Rental Units by Geography	848,850	21.0	30.1	24.4	24.0	0.6
Vacant Units by Geography	232,864	19.5	28.5	23.8	27.9	0.3
Businesses by Geography	556,600	9.4	18.2	23.2	49.0	0.2
Farms by Geography	9,056	5.1	15.4	30.3	49.1	0.1
Family Distribution by Income Level	1,510,198	24.3	16.1	17.0	42.6	0.0
Household Distribution by Income Level	2,143,061	24.8	15.9	16.7	42.6	0.0
Median Family Income MSA - 26420 Houston-The Woodlands-Sugar Land, TX MSA		\$69,373	Median Housing Value			\$173,757
Median Family Income Non-MSAs - TX		\$52,198	Median Gross Rent			\$972
			Families Below Poverty Level			12.8%

*Source: 2015 ACS and 2019 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.*

Economic Data

Hurricane Harvey made landfall as a Category 4 storm on Friday, August 25, 2017. The hurricane devastated this region, bringing more than one trillion gallons of water and virtually shutting down the economy in September and October 2017. Overall damage is estimated at \$125 billion, making this the second most devastating natural disaster in U.S. history, behind Hurricane Katrina. Harvey's impact spread across the country as gas prices rose. Harvey forced 25 percent of oil and gas production to shut down in the region, affecting 5 percent of nationwide output.

According to Moody's Analytics, dated November 2019, Houston's economy is in the mid expansion stage of the business cycle. Core professional services and distribution are the primary drivers. The largest employment sectors are professional and business services, government, education and health services, and leisure and hospitality services. The largest employers are Memorial Hermann Health

System, The University of Texas Health Science Center, Schlumberger Ltd., Landry's Inc., and Exxon Mobile Corp. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Houston-The Woodlands-Sugar Land, TX metro area was 5.8 percent as of January 2017, declining to 3.6 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from three community contacts in the Houston MSA AA to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, small business assistance and funding, community services, and community and economic development. Contacts noted that the area had been significantly impacted by recent natural disasters such as Hurricanes Irma and Harvey in 2017, and recovery from these disasters has been more problematic for households in the area's low-income neighborhoods. People can be especially vulnerable after a major disaster and more likely to be preyed upon by predatory lenders and non-licensed or unqualified contractors. Those on limited incomes are often less prepared than those with disposable incomes or savings.

The contacts identified the following needs in the area:

- Financial education and literacy programs;
- Foreclosure assistance;
- Small dollar loans to assist low-income residents;
- Technical assistance for small businesses to help them be better prepared to deal with natural disasters;
- Microlending for agriculture and farming;
- Grants and funding for nonprofit organizations;
- Financing, including down payment assistance, for LMI borrowers to purchase homes; and
- Affordable rental housing for low- and very low-income households.

Scope of Evaluation in Texas

In evaluating performance in Texas, the Beaumont MSA, Dallas MSA, and Houston MSA AAs were selected for full-scope reviews and most heavily weighted in the overall conclusions. Combined, these three AAs have 81.4 percent of the bank's lending, 83.2 percent of the deposits (including allocated Internet deposits), and 85.0 percent of the branches in Texas.

The Beaumont MSA AA had 2.0 percent of the lending, 3.5 percent of the deposits (including allocated Internet deposits), and 4.1 percent of the branches in the state. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked fourth out of 17 institutions with a 10.8 percent deposit market share in the Beaumont MSA AA. During the evaluation period, CONA closed three branches within this AA. CONA's deposit market share and deposit market share ranking in the Beaumont MSA AA and the number of branch closures were the primary reasons this AA was selected for a full-scope review.

The Dallas MSA AA had 41.6 percent of the lending, 32.8 percent of the deposits (including allocated Internet deposits), and 34.3 percent of the branches in the state. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 15th out of 156 institutions with a 0.8 percent deposit market share in the Dallas MSA AA. During the evaluation period, CONA closed 14 branches

within this AA. CONA's volume of lending and deposits and the number of branch closures were the primary reasons this AA was selected for a full-scope review.

The Houston MSA AA had 37.7 percent of the lending, 46.9 percent of the deposits (including allocated Internet deposits), and 46.6 percent of the branches in the state. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked sixth out of 90 institutions with a 2.0 percent deposit market share. During the evaluation period, CONA closed nine branches within this AA. CONA's volume of lending and deposits and the number of branch closures were the primary reasons this AA was selected for a full-scope review.

The Austin MSA, Longview MSA, Texarkana MSA, Tyler MSA, and Texas non-metro AAs were analyzed using limited-scope procedures.

The OCC's rating conclusions were primarily based on the results of the areas that received a full-scope review. Texas represents one of CONA's most significant markets in terms of lending, deposits, and branch distribution; therefore, the performance in Texas was weighted more heavily in determining the bank's overall CRA rating.

CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans and small loans to farms. For the full-scope reviews, there was an insufficient number of home mortgage loans and small loans to farms for a meaningful analysis in the Beaumont MSA AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TEXAS

LENDING TEST

The bank's performance under the Lending Test in Texas is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Beaumont MSA AA, in the Dallas MSA AA, and in the Houston MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Beaumont MSA	29	1,473	14	6	1,522	2.0%	3.5%
Dallas MSA	858	30,187	113	53	31,211	41.6%	32.8%
Houston MSA	590	27,565	101	47	28,303	37.7%	46.9%
Austin MSA	152	9,741	43	20	9,956	13.3%	11.3%
Longview MSA	18	1,198	6	2	1,224	1.6%	1.9%
Texarkana MSA	17	449	6	3	475	0.6%	1.1%
Tyler MSA	20	1,372	17	2	1,411	1.9%	1.4%
Texas non-metro	33	812	37	1	883	1.2%	1.1%
Total	1,717	72,797	337	134	74,985	100.0%	100.0%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Beaumont MSA	\$8,974	\$25,608	\$ 573	\$57,720	\$92,875	2.5%	3.5%
Dallas MSA	\$559,568	\$436,347	\$1,171	\$447,991	1,445,077	38.6%	32.8%
Houston MSA	\$314,029	\$389,994	\$1,023	\$465,215	\$1,170,261	31.2%	46.9%
Austin MSA	\$478,088	\$130,565	\$926	\$222,273	\$831,852	22.2%	11.3%
Longview MSA	\$5,499	\$18,329	\$227	\$11,895	\$35,950	1.0%	1.9%
Texarkana MSA	\$3,089	\$14,468	\$43	\$115,000	\$132,600	3.5%	1.1%
Tyler MSA	\$1,742	\$15,283	\$186	\$7,622	\$24,833	0.7%	1.4%
Texas non-metro	\$2,576	\$7,662	\$645	\$2,412	\$13,295	0.4%	1.1%
Total	\$1,373,565	\$1,038,256	\$4,794	\$1,330,128	\$3,746,743	100.0%	100.0%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Beaumont MSA AA

Lending levels reflect excellent responsiveness to AA credit needs. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked fourth out of 17 FDIC-insured depository institutions with a 10.8 percent deposit market share. In small loans to businesses, CONA ranked fifth out of 83 lenders with a market share of 7.6 percent. The bank's lending performance is below the bank's deposit base, but lending performance, relative to the number of lenders in the AA, is stronger than the bank's deposit base. The bank is in the top 6 percentile for lending compared to the top 24 percentile for its deposit base. The top three lenders, with a combined market share of 38.5 percent, were American Express National Bank with 17.4 percent, JPMorgan Chase Bank, NA with 11.3 percent, and Community Bank of Texas, NA with 9.8 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Dallas MSA AA

Lending levels reflect excellent responsiveness to AA credit needs. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked 15th out of 156 FDIC-insured deposit institutions with a 0.8 percent deposit market share. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 253 lenders and a market share of 5.3 percent. The top three lenders, with a combined market share of 48.7 percent, were JPMorgan Chase Bank, NA with 19.6 percent, American Express National Bank with 19.2 percent, and Bank of America, NA with 9.8 percent. The top lenders are nationwide lenders that have significant small business credit card portfolios. In overall home mortgage lending, CONA ranked 427th with less than 0.1 percent market share. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of ninth out of 56 lenders and a 4.1 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Houston MSA AA

Lending levels reflect excellent responsiveness to AA credit needs. Based on the June 30, 2019 FDIC Summary of Deposit Market Share report, CONA ranked sixth out of 90 FDIC-insured deposit institutions with a 2 percent deposit market share. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of sixth out of 230 lenders and a market share of 4.9 percent. The top three lenders, with a combined market share of 52.1 percent, were JPMorgan Chase Bank, NA with 22.0 percent, American Express National Bank with 20.7 percent, and Bank of America, NA with 9.4 percent. The top lenders are nationwide lenders that have significant small business credit card portfolios. In overall home mortgage lending, CONA ranked 435th with 0.01 percent market share. In small loans to farms, CONA ranked ninth out of 36 lenders with a 2.9 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AAs.

Beaumont MSA AA

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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Dallas MSA AA

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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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, the overall geographic distribution of small loans to farms is good.

- The percentage of loans in low-income geographies was well below the percentage of farms located in those geographies but significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies was below the percentage of farms located in those geographies but exceeded the aggregate distribution of loans.

Houston MSA AA

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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in LMI geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in LMI geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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, the overall geographic distribution of small loans to farms is good.

- The percentage of loans in low-income geographies was well below the percentage of farms located in those geographies but significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies was below the percentage of farms located in those geographies but met the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.

Beaumont MSA AA

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 48.0 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 97.6 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

Dallas MSA AA

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 bank's home mortgage loan originations and purchases. Based on the data in the

tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As discussed above, the area's weighted average median housing value in the Dallas MSA is 4.4 times the maximum income of a low-income borrower.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as other performance context factors mentioned, more emphasis was given to the bank's aggregate performance and more emphasis was given to the bank's performance serving moderate-income borrowers.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent to low-income borrowers.
- The percentage of loans to moderate-income borrowers met the percentage of moderate-income families and significantly exceeded the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 28.8 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 98.9 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank's originations and purchases of small loans to farms. Based on the data in the tables and the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 21.2 percent of its small loans to farms.
- The percentage of small loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.

- While the bank's performance was below the demographics, all loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were for \$100,000 or less.

Houston MSA AA

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 bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As discussed above, the area's weighted average median housing value in the Houston MSA is 4.5 times the maximum income of a low-income borrower.
- The bank exited home mortgage lending during the evaluation period.
- Considering this is a high-cost market as well as other performance context factors mention, more emphasis was given to the bank's aggregate performance and more emphasis was given to the bank's performance serving moderate-income borrowers.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is good to low-income borrowers.
- The percentage of loans to moderate-income borrowers significantly exceeded both the percentage of moderate-income families and the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 28.5 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but significantly exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 98.9 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank's originations and purchases of small loans to farms. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 14.9 percent of its small loans to farms.
- The percentage of small loans to small farms was below the percentage of small farms located in the AA but significantly exceeded the aggregate percentage of all reporting lenders.
- While the bank's performance was below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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.

Beaumont MSA AA

The bank is a leader in making CD loans. The level of CD lending in the Beaumont MSA is excellent. CONA made six CD loans totaling \$57.7 million, which represented 82.2 percent of allocated tier 1 capital. By dollar volume, 15.8 percent of these loans funded affordable housing, 83.4 percent funded revitalization and stabilization efforts, and 0.7 percent funded economic development. CONA used innovative and/or complex CD loans. For example, the bank provided a loan of \$6.1 million to a municipality for the purchase of refuse trucks to replace those that were destroyed by Hurricane Harvey in 2017. The vehicles were essential for both storm cleanup and future services to the community.

Dallas MSA AA

The bank is a leader in making CD loans. The level of CD lending in the Dallas MSA is excellent. CONA made 53 CD loans totaling nearly \$448 million, which represented 68.4 percent of allocated tier 1 capital. By dollar volume, 77.4 percent of these loans funded affordable housing and 22.6 percent funded economic development. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- The bank provided a \$13.8 million construction loan to build the first-ever LIHTC project located in Collin County. Eighty-six of 120 total units (72 percent) are affordable for LMI households earning up to 60 percent of MFI. Ten units are set aside for persons with disabilities

and covered by project-based rental subsidies. Supportive services for residents include basic adult education, health and nutritional courses, and case management services. Additional sources of financing included loans from HUD and the city of Anna. The loan was responsive to the local community need for affordable workforce housing in one of the fastest growing cities in North Texas. CONA demonstrated multi-faceted support by also providing \$15.6 million in LIHTC equity.

- The bank provided a \$2.2 million permanent loan for 138 units of new affordable housing in Rowlett, Texas. The units are restricted to LMI seniors aged 55 and over, and all units are set aside for households earning up to 60 percent of the area's MFI. Supportive services such as annual health fairs, health and nutrition courses, financial planning, social events, and annual income tax preparation are provided to residents. Additional financing sources for this complex transaction include the City of Rowlett, the Texas Department of Housing and Community Affairs, and the Federal Home Loan Bank of Atlanta. This development meets the critical community need to increase the stock of affordable housing for seniors, especially low- and very low-income seniors.
- The bank provided a \$427,000 construction line of credit to a small nonprofit affordable housing developer. This loan helped to close a critical gap to finalize the construction and sale of four townhomes in a low-income geography in South Dallas. All buyers were provided financial education including homeownership counseling, budgeting, and credit repair classes to help ensure they would qualify for home purchase loans. The loan was responsive to the affordable housing needs of the area. The bank also provided \$70,000 in grants to support the organization's programs.

Houston MSA AA

The bank is a leader in making CD loans. The level of CD lending in the Houston MSA is excellent. CONA made 47 CD loans totaling \$465.2 million, which represented 49.6 percent of allocated tier 1 capital. By dollar volume, 72.4 percent of these loans funded affordable housing, 1.4 percent funded community services, 3.5 percent funded revitalization and stabilization efforts, and 22.6 percent funded economic development. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA provided a \$10 million construction loan for a 90-unit mixed-income senior housing development in Fort Bend County. Of the 90 units, 72 (80 percent) are set aside for LMI tenants, including 37 units for low-income households. On-site social services such as financial planning, exercise and nutrition classes, health fairs, and other services targeted to a senior population are provided. The location is ideally suited to the population with a grocery store, bank, and pharmacy all located within 0.6 miles of the development. The loan was responsive to the decent, affordable housing needs for LMI seniors, including low-income seniors in particular. CONA demonstrated multi-faceted support by also providing \$11.4 million in LIHTC equity.
- The bank provided a \$14.2 million construction loan to finance a new 149-unit, mixed-income, multifamily complex for seniors located in Fort Bend County. Of the 149 units, 105 (70 percent)

are set aside for LMI tenants, including 53 units for low-income households. CONA also provided \$18.4 million in LIHTC equity for this project.

- CONA provided a \$14.2 million NMTC loan for the purpose of building a new homeless facility in Houston. The facility will provide programs and services for homeless men and women suffering from drug and alcohol addictions. The financing is responsive to the community service and housing needs in the area.
- CONA provided a \$1 million loan to support revitalization/stabilization efforts in a low-income census tract within a FEMA-designated disaster area. The loan proceeds were used to fund the construction of six homes located within a larger single-family housing development in Houston. The borrower, a nonprofit CDC, is a longstanding client of the bank with the mission to build affordable homes and strengthen communities. Three of the six homes are eligible for down payment assistance and affordable to LMI families. Construction of these homes complements the City of Houston's revitalization efforts. CONA also provided \$325,000 in grants to support the organization's work in affordable housing, workforce development, wealth building, and financial education and counseling.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs.

Beaumont MSA AA

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased two FHA loans totaling \$107,000. The bank also originated three SBA loans totaling \$3.5 million. This had a neutral effect on the Lending Test conclusion.

Dallas MSA AA

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased six DREAM loans totaling \$622,000, 75 FHA loans totaling \$13 million, and 23 VA loans totaling \$3.9 million. The bank also originated 31 SBA loans totaling \$25.3 million. This had a neutral effect on the Lending Test conclusion.

Houston MSA AA

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 30 DREAM loans totaling \$3.8 million, 31 FHA loans totaling \$4.3 million, and four VA loans totaling \$621,000. The bank also originated 45 SBA loans totaling \$36.7 million. This had a neutral effect on the Lending Test conclusion.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Austin MSA, the Longview MSA, the Texarkana MSA, the Tyler MSA, and the Texas non-metro MSA AAs is consistent with the bank's overall performance under the Lending Test in the full-scope areas.

Refer to Tables O through T in the Texas section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Texas is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, including the data in the table below, the bank's performance in the Beaumont MSA AA, Dallas MSA AA, and Houston MSA AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Beaumont MSA	7	\$16,572	41	\$11,390	48	7%	\$27,962	6%	0	0
Dallas MSA	14	\$54,997	245	\$63,554	259	36%	\$118,551	23%	0	0
Houston MSA	31	\$113,415	225	\$94,898	256	36%	\$208,313	41%	0	0
Austin MSA	11	\$27,566	95	\$81,315	106	15%	\$108,881	22%	0	0
Longview MSA	3	\$2,464	12	\$15,886	15	2%	\$18,350	4%	0	0
Texarkana MSA	1	\$3,251	12	\$83	13	2%	\$3,334	1%	0	0
Tyler MSA	1	\$3,973	11	\$11,674	12	2%	\$15,647	3%	0	0
Texas non-metro	2	\$2,437	9	\$2,711	11	2%	\$5,148	1%	0	0
Total	70	\$224,675	650	\$281,511	720	100%	\$506,186	100%	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.

Beaumont MSA AA

The bank has an excellent level of qualified CD investments and grants, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 39.8 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 40 grants totaling \$329,000 to a variety of organizations that primarily support affordable housing and community services.

The bank occasionally uses innovative and/or complex investments to support CD initiatives. CD investments involved one complex LIHTC project with participation from federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a complex and responsive investment of \$11.1 million in LIHTC equity to develop a 72-unit property for LMI seniors. These units help replace senior housing units destroyed by Hurricane Harvey. Community needs met include disaster recovery and increasing the stock of decent, affordable housing for LMI seniors. The bank also provided a \$9.1 million loan to the syndicator of the LIHTC fund for working capital and liquidity for this project.
- CONA provided \$40,000 in grants to support a food bank that obtains and distributes to other nonprofit organizations food and other resources in order to alleviate hunger in the impoverished areas of southeast Texas. The grants provided funding to support the organization's disaster relief efforts in Beaumont.

Dallas MSA AA

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 18.1 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 240 grants totaling \$6.4 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved five complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided \$16.6 million in a LIHTC investment for the new construction of a 128-unit mixed-income development in Ft. Worth. Of the total units, 59 are restricted to low-income households, another 59 are restricted to LMI households with income up to 60 percent of MFI, and 10 are market-rate. Supportive services for residents include a character-building program, GED preparation classes, and financial planning courses including homebuyer education, credit counseling, investing advice, and retirement planning. CONA took a leadership role in this investment. This development contributes to critical community needs by creating new, decent affordable housing suitable for households of all sizes, diversifying housing stock by providing affordable housing in an upper-income area, and providing financial literacy training and education that improves self-sufficiency. CONA also demonstrated multi-faceted support by providing a \$19.7 million loan for this project.

- Another example of a complex and responsive investment where CONA took a leadership role is a \$10.7 million LIHTC investment that provided for the new construction of a 93-unit mixed income development for seniors in Dallas County. Thirty-two units are restricted to low-income households, 29 are restricted to LMI households earning up to 60 percent of MFI, and 32 units are unrestricted. Five units are set aside for persons with mobility impairments, and two additional units are for persons with hearing and vision impairments. Supportive services for residents are also provided. This development contributes to critical community needs by creating affordable housing for seniors and persons with disabilities. CONA also provided a \$13.1 million construction loan for this project.
- CONA provided \$500,000 in grants to an organization that serves as a co-working space and was created to help entrepreneurs start, build, and grow companies. It gives entrepreneurs direct access to resources, education, and mentors. This bank's funding supports the organization's operations and programs.

Houston MSA AA

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 22.2 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 218 grants totaling \$4.8 million to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved seven complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA provided a \$17.1 million LIHTC investment to finance the development of a 120-unit mixed-income housing development in Houston. Of the 120 units, 55 are set aside for low-income households, another 55 are set aside for LMI households with income up to 60 percent of MFI, and the remaining 10 units are market-rate. Free on-site services are provided to residents and include self-sufficiency development classes, GED preparation classes, financial planning courses, credit counseling, and other support services. CONA took a leadership role in this investment. Community needs met include adding to the stock of decent, affordable housing in a disaster recovery area, providing affordable housing for larger families, providing housing for low-income populations, and providing self-sufficiency and financial education for the LMI community. CONA also provided a \$15.9 million construction loan for this project.
- A complex and responsive investment of \$15.1 million in LIHTC equity to finance the new construction of an age-restricted multifamily property in Houston. All 120 units are reserved for

LMI households, including 61 for low-income households. Social services are also provided to residents. Community needs met include adding to the stock of decent, affordable housing in a disaster recovery area, providing affordable housing for seniors, providing housing for low-income populations, and providing self-sufficiency and financial education for the LMI community. CONA also provided a loan of \$15.5 million for this project.

- CONA provided a \$15.9 million LIHTC investment for the development of 120 units of LMI family housing in Houston. All units are restricted to households with income up to 60 percent of MFI. Ten units have rent subsidies under the HUD Section 811 program, which provides supportive housing for very low-income disabled persons. CONA demonstrated flexibility and leadership by working with a relatively inexperienced developer that is a woman-owned business. Community needs met through this financing include increasing the stock of decent, affordable housing, including housing for larger families, very low-income populations, and disabled persons. CONA also provided a \$16 million construction loan for this project.
- In response to Hurricane Harvey, CONA provided emergency funding to local organizations for relief efforts, and the bank donated a former branch facility for use as a Housing Recovery Center. CONA initiated a comprehensive housing development training program for local Community Housing Development Organizations (CHDOs) to build their capacity to respond to housing needs in the aftermath of the storm. The bank also connected city government, national partners, and local nonprofit partners to provide coordinated disaster support services through the Capital One Community Land Development Program – Mitigation and Resiliency, an intense capacity building program that addresses CHDO and CDC community land development. In total, CONA provided \$422,500 in funding to three national organizations and \$337,500 to local housing development organizations and community service providers in Houston.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in the Austin, Longview, Tyler, and non-MSA AAs is consistent with the bank’s overall performance under the Investment Test in the full-scope areas. Based on a limited-scope review, the bank’s performance under the Investment Test in the Texarkana MSA AA is weaker than the bank’s overall performance under the Investment Test in the full-scope areas and is considered good. The weaker performance is due to a lower level of investments relative to the bank’s operations in this AA. Performance in the limited-scope AA did not significantly impact the Investment Test rating for Texas.

SERVICE TEST

The bank’s performance under the Service Test in Texas is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, including the data in the tables, the bank’s performance in the Beaumont MSA AA is excellent and the performance in the Dallas MSA and Houston MSA AA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank’s AAs.

Distribution of Branch Delivery System											
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
Beaumont MSA	3.5	3	4.1	0.0	33.3	66.7	0.0	7.5	28.0	36.5	23.6
Dallas MSA	32.8	25	34.3	8.0	20.0	28.0	44.0	11.1	24.6	29.6	34.6
Houston MSA	46.9	34	46.6	14.7	14.7	23.5	47.1	11.9	25.8	27.3	34.7
Austin MSA	11.3	4	5.5	25.0	0.0	25.0	50.0	10.7	20.4	36.6	31.1
Longview MSA	1.9	3	4.1	0.0	0.0	66.7	33.3	2.2	20.1	51.5	26.3
Texarkana MSA	1.1	1	1.4	0.0	0.0	100.0	0.0	0	17.9	59.7	22.3
Tyler MSA	1.4	1	1.4	0.0	0.0	0.0	100.0	2.4	25.7	39.9	32.0
Texas non-metro	1.1	2	2.7	0.0	0.0	100.0	0.0	0.0	19.6	70.0	5.7

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
Beaumont MSA	0	3	0	-1	-1	-1
Dallas MSA	3	14	0	-1	-2	-8
Houston MSA	0	9	0	-3	-2	-4
Austin MSA	0	3	0	-1	-1	-1
Longview MSA	0	1	0	0	0	-1
Texarkana MSA	0	0	0	0	0	0
Tyler MSA	0	0	0	0	0	0
Texas non-metro	0	6	0	-1	-3	-2

Beaumont MSA AA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank’s AA. CONA does not operate any branches or ATMs in low-income geographies in the AA. Based on the data in the preceding table, the branch distribution in moderate-income geographies exceeds the percentage of the population in those geographies.

ATM Distribution		
	ATMs	Population

Assessment Area	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
		Beaumont MSA	10	0.0	30.0	70.0	0.0	7.5	28.0

CONA's ADS are effective and provide customers with additional availability and access to retail banking services. The distribution of deposit-taking ATMs is consistent with the branch distribution. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 61.3 percent to 63 percent for customers residing in LMI geographies and from 66.1 percent to 68.8 percent for customers residing in MUI geographies. ADS had a neutral impact on the Service Test rating.

The bank's opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. CONA did not open or close any branches in low-income geographies during the evaluation period. CONA closed one branch in a moderate-income geography. Despite the branch closure, branch locations remained readily accessible to geographies and individuals of different income levels in the bank's AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Thursday, 9:00 a.m. to 6:00 p.m. on Friday, and 9:00 a.m. to 1:00 p.m. on Saturday. No branches are open on Sunday.

Dallas MSA AA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank's AA. Based on the data in the preceding table, the branch distribution in LMI geographies is near to the percentage of the population in those geographies.

ATM Distribution									
Assessment Area	# of ATMs	ATMs				Population			
		Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Dallas MSA	121	5.8	21.5	27.3	45.5	11.1	24.6	29.6	34.6

CONA's ADS are effective and provide customers with additional availability and access to retail banking services. The distribution of deposit-taking ATMs is consistent with the branch distribution. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 75.5 percent to 76.7 percent for customers residing in LMI geographies and from 70.0 percent to 76.2 percent for customers residing in MUI geographies. ADS usage had a neutral impact on the Service Test rating.

The bank's opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. CONA did not open or close any branches in low-income geographies during the evaluation period. CONA closed one branch in a moderate-income geography and consolidated that branch with another branch located approximately 2.2 miles away in an upper-income geography. Despite the branch closure, branch locations remained accessible to geographies and individuals of different income levels in the bank's AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank’s AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Thursday, 9:00 a.m. to 6:00 p.m. on Friday, and 9:00 a.m. to 1:00 p.m. on Saturday. No branches are open on Sunday.

Houston MSA AA

Service delivery systems are accessible to geographies and individuals of different income levels in the bank’s AA. Based on the data in the preceding table, the branch distribution in low- and moderate-income geographies exceeds and is somewhat below the percentages of the population in respective geographies.

ATM Distribution									
Assessment Area	ATMs				Population				
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Houston MSA	124	11.3	12.9	26.6	49.2	11.9	25.8	27.3	34.7

CONA’s ADS are effective and provide customers with additional availability and access to retail banking services. The distribution of deposit-taking ATMs is consistent with the branch distribution. Over the evaluation period, ADS usage overall (online, mobile banking, and ATMs) increased from 73.7 percent to 75.5 percent for customers residing in LMI geographies and from 70.1 percent to 75.4 percent for customers residing in MUI geographies. ADS usage had a neutral impact on the Service Test rating.

The bank’s opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. CONA did not open or close any branches in low-income geographies during the evaluation period. CONA closed three branches in moderate-income geographies. Two of the three branch closures were due to the bank exiting the counties as part of the bank’s broader nationwide retail branching strategy. The third moderate-income branch was consolidated with a branch located 4.4 miles away in an upper-income geography. Despite the branch closure, branch locations remained accessible to geographies and individuals of different income levels in the bank’s AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of the bank’s AA, particularly LMI geographies and/or individuals. Generally, branches are open 9:00 a.m. to 5:00 p.m. Monday through Thursday, 9:00 a.m. to 6:00 p.m. on Friday, and 9:00 a.m. to 1:00 p.m. on Saturday. No branches are open on Sunday.

Community Development Services

The bank provides a relatively high level of CD services.

Beaumont MSA AA

The bank provides a relatively high level of CD services.

CONA associates provided 396 hours of service to six organizations that meet the definition of CD. Services consist of providing financial literacy and technical assistance, which was not identified as a primary need in the AA. CONA associates provided 297 hours of CD services to JA. Refer to the “Bank-wide Community Development Services” section for additional details.

Dallas MSA AA

The bank is a leader in providing CD services.

CONA associates provided 8,420 hours of service to 51 organizations that meet the definition of CD, including 467 hours of board service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy and education, IT education, and workforce development training, and were responsive to the needs identified through the OCC’s community contacts.

The following are examples of CD services provided in this AA:

- Eighty-five CONA associates provided 933 hours of career development service to clients of a nonprofit organization that provides no-cost technical training to low-income individuals. Services provided were responsive to the community’s identified needs of support for workforce development and job training programs.
- CONA associates provided 2,075 hours of CD services to JA. Refer to the “Bank-wide Community Development Services” section for additional details.

Houston MSA AA

The bank is a leader in providing CD services.

CONA associates provided 2,751 hours of service to 50 organizations that meet the definition of CD, including 207 hours of board services. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial education and small business technical assistance and were responsive to the needs identified through the OCC’s community contacts.

The following are examples of CD services provided in this AA:

- Nineteen CONA associates provided 117 hours of technical assistance to small businesses through a partnership with a nonprofit organization that provides small business entrepreneurs with connections to mentors to assist with small business development. The service is responsive to the community’s identified needs of technical assistance for small businesses.
- CONA associates provided 1,622 hours of CD services to JA. Refer to the “Bank-wide Community Development Services” section for additional details.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Austin MSA AA is 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 Longview MSA, Texarkana MSA, Tyler MSA, and Texas non-metro AAs is weaker than the bank's overall performance under the Service Test in the full-scope areas. The weaker performance in these AAs is due to weaker branch distribution in LMI geographies. Performance in the limited-scope AAs did not significantly affect the Service Test rating for Texas.

State of Virginia

CRA rating for the Commonwealth of Virginia: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are readily available to all portions of the AA; and
- CONA is a leader in providing CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Virginia

CONA designated one AA within Virginia, which is the Richmond, VA MSA AA (Richmond MSA AA). Refer to appendix A for a complete description of the AA.

CONA's presence within Virginia is limited to three cafés and 26 deposit-taking ATMs at 19 locations, representing 1.2 percent of total ATMs. CONA closed its only branch in November 2017, and that branch primarily served CONA associates and was not accessible to the public. The West Creek café also primarily serves CONA associates and is not accessible to the public. There are 17 additional deposit-taking ATMs in this AA that also primarily serve CONA associates and are not accessible to the public. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Virginia, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$755.3 million of Internet deposits, originated from customers residing in the portions of Virginia where CONA has an AA, were allocated to Virginia. This represents 0.3 percent of the bank's total domestic deposits. Capital One Bank (USA), NA ranked first with a 67.3 percent deposit market share, Bank of America, NA ranked second with 14.0 percent, and Wells Fargo Bank, NA ranked third with a 5.6 percent. The bank originated or purchased 1.3 percent of its evaluation period lending in the portions of Virginia where CONA has an AA.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Richmond MSA AA. Table A shows that the volume of OOHUs is small in the low-income geographies, the percentage of businesses located in low-income geographies is small, and 37.3 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing, and the impact this has on home ownership. The NAR fourth quarter

2019 median sales price of a single-family home in the Richmond MSA was \$264,000. The median housing value in the AA is \$229,947, and the weighted average of FFIEC updated MSA median family income in the AA is \$81,600. The area's weighted average median housing value in the Richmond MSA AA is 2.8 times the weighted average of FFIEC updated MSA median family income in the AA, 5.6 times the maximum income of a low-income borrower, and 3.5 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Richmond MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	234	12.0	22.2	33.3	31.6	0.9
Population by Geography	1,001,351	8.8	20.8	35.1	34.9	0.4
Housing Units by Geography	415,194	9.3	21.9	35.1	33.6	0.1
Owner-Occupied Units by Geography	246,264	4.3	15.9	38.6	41.2	0.0
Occupied Rental Units by Geography	135,063	16.9	31.2	29.9	21.9	0.2
Vacant Units by Geography	33,867	15.4	28.8	30.3	25.2	0.4
Businesses by Geography	96,579	5.8	20.3	32.5	41.0	0.4
Farms by Geography	2,155	2.5	13.5	40.1	43.9	0.0
Family Distribution by Income Level	242,946	19.9	17.4	19.9	42.8	0.0
Household Distribution by Income Level	381,327	22.6	16.4	18.0	42.9	0.0
Median Family Income MSA - 40060 Richmond, VA MSA		\$75,183	Median Housing Value			\$229,947
			Median Gross Rent			\$1,000
			Families Below Poverty Level			8.3%
<i>Source: 2015 ACS and 2019 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>						

Economic Data

According to Moody's Analytics, dated December 2019, Richmond's economy is in the late expansion stage of the business cycle. Healthcare, finance, and government are supporting the economy. The Richmond area has a talented workforce, high living standards, lower business costs, and more affordable housing than Washington, DC, which attracts firms and households to the area. The leading employment sectors are professional and business services, government, education, and health services. The largest employers are Capital One Financial Corp., Fort Lee, VCU Health System, HCA Inc., Bon Secours Richmond Health System, and Walmart, Inc. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Richmond, VA metro area was 4.5 percent as of January 2017, declining to 2.5 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts in the Richmond MSA AA to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on affordable housing, community development, and social services. According to the contacts, the community is changing and growing rapidly. The region is attracting new people who are moving to the area as well as new private capital that is impacting the price of housing and changing the economic status of community. Increasing gentrification and outside investors are driving prices up and changing the demographics of many communities, often with new residents not supporting affordable housing in their neighborhood. There are a number of area residents who live below the poverty level.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Affordable rental units, as the inventory of those units fails to keep pace with the need;
- Down payment assistance and grants for first-time homebuyers;
- Post home purchase education programs to reduce delinquencies and sustain homeownership;
- Greater support for nonprofit organizations, including grants and equity investments to help them build capacity; and
- Support for programs and initiatives that will help people increase income and move out of poverty.

Scope of Evaluation in Virginia

The Richmond MSA AA received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans. There was an insufficient number of small loans to farms for a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VIRGINIA

LENDING TEST

The bank's performance under the Lending Test in Virginia is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Richmond MSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Richmond MSA	452	5,474	24	6	5,956	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Richmond MSA	\$314,461	\$67,728	\$257	\$74,911	\$457,357	100%	100%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Richmond MSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$755.3 million, CONA would have a deposit market share of 0.7 percent and would have ranked eighth among 27 (including CONA) depository institutions. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of seventh out of 124 lenders and a market share of 7.3 percent. The top three lenders, with a combined market share of 40.7 percent, were American Express National Bank with 19.0 percent, Wells Fargo Bank, NA with 12.3 percent, and Branch Banking and Trust with 9.5 percent. The top lender is a nationwide lender that has a significant small business credit card portfolio. In overall home mortgage lending, CONA ranked 223rd with a less than 0.1 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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 the data in the tables, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in low-income geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

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 the data in the tables, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in low-income geographies exceeded the percentage of businesses located in those geographies and significantly exceeded the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

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 bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is excellent.

- As mentioned above, the area's weighted average median housing value is 5.6 times the maximum income of a low-income borrower.
- The bank exited home mortgage lending during the evaluation period.
- The percentage of loans to low-income borrowers substantially met the percentage of low-income families within the AA and significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is excellent to low-income borrowers.
- The percentage of loans to moderate-income borrowers exceeded the percentage of moderate-income families and substantially met the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 31.5 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.4 percent of the bank's small loans to businesses

were for \$100,000 or less.

- The high competition from other nationwide lenders was considered.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Richmond MSA is excellent. CONA made six CD loans totaling \$74.9 million, which represented 86.9 percent of allocated tier 1 capital. All loans funded affordable housing. CONA occasionally used innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- The bank provided a \$14.1 million loan for the acquisition of an affordable housing multifamily property located in a moderate-income census tract in Richmond. The property contains 292 units, all of which are for LMI households with incomes up to 60 percent of the area's MFI.
- The bank provided a loan of \$7.8 million for the acquisition of a LIHTC property in Henrico County containing 100 residential units. All units are restricted to LMI households and have HUD Section 8 subsidies.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased 69 FHA loans totaling nearly \$12.3 million, 11 VA loans totaling \$2 million, and one SBA loan totaling \$4.8 million. This had a neutral effect on the Lending Test conclusion.

INVESTMENT TEST

The bank's performance under the Investment Test in Virginia is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table below, the bank's performance in the Richmond MSA AA is excellent.

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	5	\$10,658	24	\$20,419	29	100%	\$31,077	100%	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.

The bank has an excellent level of qualified CD investments and grants, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 36.1 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 22 grants totaling \$678,500 to a variety of organizations that primarily support community services.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved three complex LIHTC projects where the bank participated with federal, state, and local housing agencies and real estate developers.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA made responsive investments in two affordable housing developments in Richmond and participated in a loan to the fund syndicator to provide tax credit gap funding for both developments. The total debt financing allocated to the two properties was \$9.7 million, and the total equity investment was an identical \$9.7 million.
- CONA provided \$60,000 in grants to support a local organization that provides health care and basic human services that are targeted to LMI families in Goochland County who need assistance. In addition to access to medical and dental services, the organization also provides an array of social services including crisis financial assistance, home repair, clothing, and a food pantry.

SERVICE TEST

The bank's performance under the Service Test in Virginia is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Richmond MSA AA is excellent.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are readily accessible to geographies and individuals of different income levels in the bank's AA. CONA has two café locations accessible to the public, with seven deposit-taking ATMs. One café is located in a middle-income geography, and the other is in an upper-income geography. CONA has an additional café that is not publicly accessible and is located on CONA's corporate associate campus. The bank opened the café located in a middle-income geography in June 2018. During the evaluation period, the bank closed one branch that primarily served CONA associates and was located on CONA's corporate associate campus. No branches were opened during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Richmond MSA	26	0.0	15.4	38.5	46.2	8.8	20.8	35.1	34.9

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+31.6%	+27.0%
Mobile Banking	+103.5%	+97.4%
ATM Usage	+67.4%	+53.5%

CONA's ADS are effective and provide customers with availability and access to retail banking services. There were no ATMs in low-income geographies. The ATM distribution in moderate-income geographies is near to the percentage of population in those geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Limited services are offered at the café locations.

Community Development Services

CONA is a leader in providing CD services.

CONA associates provided 1,250 hours of service to eight organizations that meet the definition of CD, including 156 hours of board or committee service. Services consist of board and committee memberships and providing financial literacy, mentoring, and technical assistance. A majority of the CD services consisted of financial literacy and education, which was not identified as a primary need through OCC's community contacts. However, based on the bank's research and the information provided by community partners, the bank identified financial education and literacy as a primary need.

The following are examples of CD services provided in this AA:

- A bank associate provided 115 hours of board service to a nonprofit organization with the mission to surround students with a community of support, empowering them to stay in school and achieve in life. The organization partners with public schools chosen according to need. The majority of the students served by these schools are from LMI families. An additional seven CONA associates provided 36 hours in 2019 to support the organization's programs.
- One hundred and forty-six CONA associates provided 1,058 hours of financial education for clients of a nonprofit organization with the mission to support the residents by educating its students, equipping them to serve as positive contributors to their family, community, and society. The associates shared their expertise by providing mock interviews, resume reviews, and career panel discussions for clients.
- A bank associate provided 16 hours of board service to a nonprofit organization with the mission to provide access to health care and basic human services to LMI residents in need of assistance.

State of Washington

CRA rating for the State of Washington: 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:

- Excellent level of lending activity;
- Excellent geographic distribution of loans;
- Good borrower distribution of loans;
- CONA is a leader in making CD loans;
- Excellent level of CD investments that are responsive to AA needs;
- Service delivery systems, provided exclusively through ADS, are readily accessible to all portions of the AA; and
- The bank provides a relatively high level of CD services that are responsive to the needs of the bank's AA.

Description of Institution's Operations in Washington

CONA designated six AAs within the state of Washington. The Seattle CSA AA includes five of the six AAs, and these five AAs were combined, analyzed, and presented as one AA for purposes of this evaluation and in evaluating performance under each test. The Seattle CSA AA is comprised of the following: the entire Bremerton-Silverdale-Port Orchard, WA MSA, the entire Mount Vernon-Anacortes, WA MSA, the entire Olympia-Lacey-Tumwater, WA MSA, and the entire Seattle-Tacoma-Bellevue, WA MSA. The Seattle-Tacoma-Bellevue, WA MSA includes two AAs: the Seattle-Bellevue-Kent, WA MD and the Tacoma-Lakewood, WA MD, and these two AAs were combined and presented at the Seattle-Tacoma-Bellevue, WA MSA level for the economic data discussion below. CONA also operates in the Bellingham, WA MSA (Bellingham MSA AA), and CONA's presence in the Bellingham MSA AA is limited to a deposit-taking ATM in a Target store. Refer to appendix A for a complete description of the AA.

CONA's presence within Washington is limited to two cafés and 36 deposit-taking ATMs at 30 locations, representing 1.7 percent of total ATMs. There are no licensed branches within the state. CONA considers this a digital market for purposes of distributing banking products and services. Because CONA does not have a licensed branch in Washington, there are no deposits reported on the June 30, 2019 FDIC Summary of Deposit Market Share report. For analysis purposes, \$3.0 billion of Internet deposits, originated from customers residing in the portions of Washington where CONA has AAs, were allocated to Washington. This represents 1.2 percent of the bank's total domestic deposits. According to the June 30, 2019 FDIC Summary of Deposit Market Share report, there are 57 depository institutions with branch operations in the portions of Washington where CONA has AAs. Bank of America, NA ranked first with a 24.9 percent deposit market share, Wells Fargo Bank, NA ranked second with 13.1 percent, and JPMorgan Chase Bank, NA ranked third with 12.4 percent. The bank originated or purchased 3.6 percent of its evaluation period loans in the portions of Washington where CONA has AAs.

Within the Seattle CSA AA, CONA had \$2.9 billion in deposits (including allocated Internet deposits) and operated two cafés and 35 deposit-taking ATMs.

Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Seattle CSA AA. Table A shows that the volume of OOHUs is small in low-income geographies, the percentage of businesses and farms located in low-income geographies is small, and 38.7 percent of families in the AA are LMI.

In the performance context, we evaluated the disparity between the median income of families within the AA and the cost of housing, and the impact this has on home ownership. The NAR fourth quarter 2019 median sales price of a single-family home in the Seattle-Tacoma-Bellevue, WA MSA was \$524,700. The median housing value in the AA is \$333,093, and the weighted average of FFIEC updated MSA median family income in the AA is \$98,921. The area's weighted average median housing value in the Seattle CSA AA is 3.4 times the weighted average of FFIEC updated MSA median family income in the AA, 6.7 times the maximum income of a low-income borrower, and 4.2 times the maximum income of a moderate-income borrower, indicating a limited proportion of OOHUs are affordable to LMI residents. The median family income in the AA ranged from a low of \$65,272 in the Mount Vernon-Anacortes, WA MSA to a high of \$92,317 in the Seattle-Bellevue-Kent, WA MD. The differences in median family income in the MDs and MSAs were considered in the analysis.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan than those with income above poverty.

Table A – 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)	856	4.9	22.2	44.7	27.1	1.1
Population by Geography	4,251,868	5.0	22.4	45.1	27.3	0.2
Housing Units by Geography	1,768,819	4.9	22.1	45.0	27.8	0.1
Owner-Occupied Units by Geography	999,591	2.3	17.4	48.0	32.2	0.0
Occupied Rental Units by Geography	644,623	8.9	28.9	40.4	21.6	0.3
Vacant Units by Geography	124,605	5.7	24.4	44.8	25.0	0.1
Businesses by Geography	340,787	5.3	19.6	41.0	33.8	0.3
Farms by Geography	8,219	3.2	17.5	48.1	31.2	0.1
Family Distribution by Income Level	1,042,703	21.0	17.7	21.0	40.3	0.0
Household Distribution by Income Level	1,644,214	23.5	16.3	18.5	41.7	0.0
Median Family Income MSA - 14740 Bremerton-Silverdale-Port Orchard, WA MSA		\$75,652	Median Housing Value			\$333,093
Median Family Income MSA - 34580 Mount Vernon-Anacortes, WA MSA		\$65,272	Median Gross Rent			\$1,171

Median Family Income MSA - 36500 Olympia-Lacey-Tumwater, WA MSA	\$74,420	Families Below Poverty Level	7.6%
Median Family Income MD - 42644 Seattle-Bellevue-Kent, WA	\$92,317		
Median Family Income MD - 45104 Tacoma-Lakewood, WA	\$71,304		
<i>Source: 2015 ACS and 2019 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>			

Economic Data

Bremerton-Silverdale-Port Orchard, WA MSA

According to Moody's Analytics, dated November 2019, Bremerton's economy is in the mid expansion stage of the business cycle. Bremerton is home to Naval Base Kitsap, the second largest West Coast Navy installation after San Diego, and a Naval Undersea Warfare Center and naval hospital. The Navy is Bremerton's primary driver for the local economy. Port Madison Enterprises owns the Bremerton casino, golf course, and various resorts, and is currently expanding the casino. Scenic Bainbridge Island, across Puget Sound from Seattle, is another popular tourist destination. Bremerton will remain a commuter home for Tacoma and Seattle. The largest employers are Naval Base Kitsap, Harrison Medical Center, Naval Undersea Warfare Center, Naval Hospital Bremerton, and Olympic College. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Bremerton-Silverdale-Port Orchard, WA metro area was 5.6 percent as of January 2017, declining to 3.9 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from one community contact in the Bremerton MSA to determine local economic conditions and community needs. The contact was a representative of an organization that focuses on social and community services. According to the contact, the largest issue in the area is the severe shortage of housing, particularly affordable rental units. The area has seen a large influx of people who cannot afford rent in Seattle and move to outlying counties, including Kitsap County. These people often have higher incomes and are willing to pay much more for rent than Kitsap County residents, which has contributed to sharp increases in rental prices. Low-income families are losing affordable rental options, which is driving the need for rental assistance and other programs. To a lesser degree, there is also a shortage of affordable single-family homes available for purchase. The contact noted that bank branches are closing throughout the county and are increasingly being moved into grocery stores. The contact considered this to be most detrimental to LMI individuals as it creates a challenge to access traditional banking services. The contact also noted that there is a need for more bank investment in the area in terms of grants and other funding for nonprofit organizations as grant funding currently seems to be more focused on the larger metropolitan areas such as Seattle.

The contact identified the following needs in the area:

- Affordable housing, including rental housing, for LMI individuals and families;
- Rental assistance programs for LMI individuals and families;

- Access to bank branches and affordable banking products and services; and
- Investments and grants for nonprofit organizations.

Mount Vernon-Anacortes, WA MSA

According to Moody's Analytics, dated July 2019, the main drivers of the economy are government, construction, and manufacturing. Local government employment provides an anchor for the Mount Vernon economy. One strength of the economy is its diverse manufacturing industry. The largest employers are Skagit Valley Health, Skagit Horticulture LLC, Janicki Industries, Skagit Valley College, and Island Hospital. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Mount Vernon-Anacortes, WA metro area was 6.8 percent as of January 2017, declining to 5.3 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from two community contacts in the Mount Vernon-Anacortes MSA to determine local economic conditions and community needs. These contacts included representatives of organizations that focus on small business, economic development, and community revitalization. According to the contacts, Skagit County offers a cost-competitive, business-friendly location within the Pacific Northwest. The area has manufacturing and information technology industry centers, a skilled workforce, a strong education system, and an enviable quality of life stretching from Puget Sound to the North Cascades.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Financing for small businesses and start-up businesses;
- Investments and grants to help facilitate infrastructure improvement; and
- Funding for organizations that assist with economic development initiatives.

Olympia-Lacey-Tumwater, WA MSA

According to Moody's Analytics, dated March 2019, Olympia's economy is steady. The state government employees one in five workers locally. Tacoma's Joint Base Lewis-McChord employs around 4,000 of Olympia's residents. Leisure and hospitality, retail, and healthcare are the fastest growing industries. The largest employers are Xerox Business Services LLC, Nisqually Red Wind Casino Corp., Evergreen State College, Group Health Cooperative, and Capital Medical Center. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Olympia-Lacey-Tumwater, WA metro area was 5.7 percent as of January 2017, declining to 4.3 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from one community contact in the Olympia-Lacey-Tumwater MSA AA to determine local economic conditions and community needs. The contact was a representative of an organization that focuses on economic development. The contact

noted that the area's close proximity to Seattle has led to an increase in economic activity, including increased small business activity. This has driven an increase in the demand for housing.

The contact identified the following needs in the area:

- Increased housing for LMI households, including converting existing housing stock into more affordable units;
- Housing rehabilitation loans; and
- Economic development programs that primarily benefit low-income people.

Seattle-Tacoma-Bellevue, WA MSA

According to Moody's Analytics, dated November 2019, Seattle's economy is in the late expansion stage of the business cycle. The Seattle economy is driven by manufacturing, high tech, and logistics. Seattle is home to tech giants Amazon and Microsoft, which are the area's largest employers after Boeing Co. Other large employers are University of Washington, Providence Health & Services, and Walmart, Inc. According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the Seattle-Tacoma-Bellevue, WA metro area was 4.3 percent as of January 2017, declining to 3.0 percent as of December 2019. The national non-seasonally adjusted unemployment rate was 5.1 percent as of January 2017, declining to 3.4 percent as of December 2019.

Community Contact

As part of the CRA evaluation, the OCC reviewed information from a CRA Listening Session in the Seattle MSA to determine local economic conditions and community needs. The CRA Listening Session was sponsored by several regulatory agencies and attended by a variety of CD organizations and local and regional government units that focus on affordable housing, economic development, and community services. There is a severe affordable housing shortage in the area. LMI residents are being pushed further away from Seattle into communities that do not provide access to the transportation, employment, or services they need. Residents with Section 8 (Housing Choice) vouchers have difficulty finding landlords willing to rent to them, while residents with disabilities are paying so much for rent they cannot afford needed assistance devices like hearing aids. Many neighborhoods have either already gentrified or are gentrifying. For every affordable housing project that comes online, there are hundreds of individuals and households on the waiting list. Property taxes are rising in the area, which is bringing financial pressure to senior and LMI homeowners. The disparity between rural and urban communities within the AA is growing in terms of costs, access to affordable housing stock, and access to services.

The contacts identified the following needs in the area:

- Affordable housing for LMI individuals and families;
- Financial education and counseling, particularly for youth;
- Micro loans for small businesses;
- Technical assistance for small businesses;
- Asset development for LMI households;
- Low-cost financial services;
- Debt financing for affordable housing developers; and
- Funding support for CDFIs and nonprofits.

Scope of Evaluation in Washington

The Seattle CSA AA received a full-scope review. The Seattle CSA AA had 92.5 percent of the lending and 96.5 percent of the allocated Internet deposits in the state. The Bellingham MSA AA received a limited-scope review. We based our rating primarily on the results of the area that received a full-scope review. CONA's strategic focus is small loans to businesses, and in November 2017, CONA exited one- to four-family mortgage lending. Small loans to businesses received greater weight than home mortgage loans and small loans to farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON

LENDING TEST

The bank's performance under the Lending Test in Washington is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the tables below and consideration of performance context discussed in the Lending Test, the bank's performance in the Seattle CSA AA is excellent.

Lending Activity

Based on the tables below, lending levels reflect excellent responsiveness to AA credit needs, taking into account the number and dollar amount of home mortgage, small business, small farm, and CD loans originated and purchased relative to the bank's capacity based on deposits, competition, and market presence.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Seattle CSA	123	15,208	82	15	15,428	92.5%	96.5%
Bellingham MSA	3	1,220	21	0	1,244	7.5%	3.5%
Total	126	16,428	103	15	16,672	100.0%	100.0%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Seattle CSA	\$165,481	\$172,413	\$ 840	\$179,472	518,206	97.8%	96.5%
Bellingham MSA	\$778	\$10,841	\$149	\$0	\$11,768	2.2%	3.5%
Total	\$166,259	\$183,254	\$989	\$179,472	\$529,974	100.0%	100.0%

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

There are no licensed branches in this AA. Because CONA does not have a licensed branch in the Seattle CSA AA, CONA is not included in the June 30, 2019 FDIC Summary of Deposit Market Share report. For reference, based on the bank's allocated Internet deposits of \$2.9 billion, CONA would have a deposit market share of 2.3 percent and would have ranked ninth among 58 (including CONA) depository institutions. In small loans to businesses, CONA's performance significantly exceeds its deposit base with a rank of seventh out of 151 lenders and a market share of 4.4 percent. The top three

lenders, with a combined market share of 49.2 percent, were Bank of America, NA with 19.3 percent, JPMorgan Chase Bank, NA with 15.2 percent, and American Express National Bank with 14.7 percent. The top lenders are nationwide lenders that have significant small business credit card portfolios. In overall home mortgage lending, CONA ranked 491st with less than 0.1 percent market share. In small loans to farms, CONA's performance significantly exceeds its deposit base with a rank of fifth out of 22 lenders and a 4.8 percent market share. The bank's strategic focus on small loans to businesses and exiting retail mortgage lending were given significant consideration.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

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, the overall geographic distribution of home mortgage loans is excellent.

- The percentage of loans in low-income geographies significantly exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of OOHUs in those geographies and the aggregate distribution of loans.

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, the overall geographic distribution of small loans to businesses is excellent.

- The percentage of loans in low-income geographies significantly exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.
- The percentage of loans in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate distribution of loans.

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 noted and discussed below, the overall geographic distribution of small loans to farms is good.

- Due to the extremely limited number of farms in low-income geographies, more weight was placed on performance in moderate-income geographies.
- There were no loans originated or purchased in low-income geographies.
- The percentage of loans in moderate-income geographies significantly exceeded both the percentage of farms located in those geographies and the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.

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 bank's home mortgage loan originations and purchases. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of home mortgage loans is good.

- The high housing cost, the limited availability of housing that low-income borrowers can afford to acquire, and poverty levels within the AA constrained the opportunities for lending to low-income borrowers.
- As noted above, the weighted average median housing value in the Seattle CSA is 6.7 times the maximum income of a low-income borrower and 4.2 times the maximum income of a moderate-income borrower.
- The bank exited home mortgage lending during the evaluation period.
- The percentage of loans to low-income borrowers was below the percentage of low-income families within the AA but significantly exceeded the aggregate distribution of loans. Considering CONA's performance relative to all lenders, the distribution is good to low-income borrowers.
- The percentage of loans to moderate-income borrowers substantially met the percentage of moderate-income families and met the aggregate distribution of loans.

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 bank's originations and purchases of small loans to businesses. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to businesses is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 32.8 percent of its small loans to businesses.
- The percentage of small loans to businesses with revenues of \$1 million or less was well below the percentage of small businesses with revenues of \$1 million or less located in the AA but exceeded the aggregate distribution of loans.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small businesses.
- The distribution by size of loans shows that 99.6 percent of the bank's small loans to businesses were for \$100,000 or less.
- The high competition from other nationwide lenders was considered.

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 bank's originations and purchases of small loans to farms. Based on the data in the tables and considering the performance context factors noted and discussed below, the overall borrower distribution of small loans to farms is good.

- The bank did not collect or consider the gross annual revenues in the underwriting of 24.4 percent of its small loans to farms.
- The percentage of small loans to small farms was well below the percentage of small farms located in the AA but exceeded the aggregate percentage of all reporting lenders.
- While the bank's performance was well below the demographics, a significant majority of loans were in small dollar amounts, which is an indicator that CONA is lending to small farms.
- The distribution by size of loans shows that 100 percent of the bank's small loans to farms were for \$100,000 or less.

Community Development Lending

The bank is a leader in making CD loans.

The Lending Activity tables, shown above, set 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 level of CD lending in the Seattle CSA is excellent. CONA made 15 CD loans totaling \$179.5 million, which represented 53.8 percent of allocated tier 1 capital. By dollar volume, 93.0 percent of these loans funded affordable housing, 5.2 percent funded economic development, and 1.8 percent funded revitalization and stabilization efforts. CONA made extensive use of innovative and/or complex CD loans and often acted in a leadership role.

The following are examples of the bank's CD loans that illustrate the complexity, leadership, and responsiveness of CONA's CD lending:

- CONA provided a \$10.1 million construction loan for a new 59-unit multifamily residential property with 58 units of affordable housing for low-income households in Seattle. There is on-site case management for the residents, and those residents considered "at-risk" are provided with coordinated support services and specialized child and youth programs. Additional financing for this complex transaction included funding from the Seattle Office of Housing and the State of Washington Housing Trust Fund. CONA demonstrated multi-faceted support by also providing \$13.6 million in LIHTC equity.
- The bank provided NMTC financing in the amount of \$9.3 million for the development of a 41,000 square-foot community facility, which is the focal point of a nearly 20-acre transit-oriented development in a Seattle suburb. The project was expected to create 35 new jobs and an additional 350 temporary construction jobs. In addition, the development met other important community needs in that it creates a new community facility and anchors a transit-oriented development.

- The bank provided a \$23.8 million bridge loan to supply the syndicator of a LIHTC fund with cash needed to fund investments into the LIHTC fund. CONA's bridge loan allowed the syndicator the flexibility to respond to multiple developers' needs for equity funding before all investors in the fund had committed to and funded their investments. Of the \$23.8 million loan, \$3.3 million was allocated to a LIHTC property in Tacoma.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank originated or purchased five FHA loans totaling \$1.1 million and seven VA loans totaling nearly \$2 million. This had a neutral effect on the Lending Test conclusion.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Bellingham MSA AA is weaker than the bank's overall performance under the Lending Test in the full-scope area. Performance is weaker primarily due to weaker borrower distribution of small loans to businesses and the lack of CD lending to help supplement retail lending. Performance in the limited-scope AA did not significantly affect the Lending Test rating for Washington.

Refer to Tables O through T in the Washington section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Washington is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, including the data in the table, the bank's performance in the Seattle CSA AA is excellent.

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	3	\$11,637	83	\$109,300	86	95%	\$120,937	99%	0	0
Bellingham MSA	0	\$0	5	\$798	5	5%	\$798	1%	0	0
Total	3	\$11,637	88	\$110,098	91	100%	\$121,735	100%	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.

The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors. The combined prior and current period dollar volume represents 36.2 percent of allocated tier 1 capital.

The bank exhibits excellent responsiveness to credit and community economic development needs. A substantial majority of the dollar volume of the bank's current and prior period investment transactions is LIHTCs and focuses on affordable housing, a primary credit need in the AA. Additionally, the bank provided 67 grants totaling \$861,945 to a variety of organizations that primarily support affordable housing, community services, and economic development.

The bank makes extensive use of innovative and/or complex investments to support CD initiatives. CD investments involved nine complex LIHTC projects where the bank often acted in a leadership role with participation from federal, state, and local housing agencies and real estate developers. Additionally, the bank purchased government mortgage-backed securities.

The following examples demonstrate the bank's use of complex investments and the bank's responsiveness:

- CONA invested \$38.7 million in LIHTC equity for the historic rehabilitation and adaptive reuse of the former barracks and cafeteria area at a closed military facility. The multifamily property consists of a single structure that was subdivided into four legally existing condominium parcels containing a total of 147 units of affordable housing for LMI households, including 39 units specifically for low-income households. Nineteen units are set aside for disabled residents. CONA took a leadership role in this investment. Community needs met through this extremely complex transaction include increasing the stock of decent affordable housing, including for low-income tenants, environmental remediation, and the provision of much-needed social services that promote housing stability and self-sufficiency. CONA also provided construction loans totaling \$19.7 million for this project.
- CONA provided a \$6.8 million LIHTC investment for the new construction of a mixed-used development that will include 354 units of affordable housing and commercial space. All 354 residential units will be reserved for LMI households earning a maximum of 60 percent of MFI. The project will contain 88 three-bedroom units, of which 71 units (20 percent of the total complex) will be set aside for families of four or more. In addition, 26 units will be designed as loft "live-work" units located at street level, containing both commercial and living space; these units are designed to attract small businesses to the area. Community needs met with this investment include increasing the stock of decent, affordable housing, creating affordable housing for larger families, and creating affordable retail space for very small businesses.
- CONA provided a \$7.6 million LIHTC investment for the new construction of a 69-unit affordable housing development for LMI families. Fifteen of the units will be set aside for low-income families, with the remaining 54 for those earning up to 60 percent of MFI. In addition to the income-restricted apartments, the building will contain retail and commercial office space. The office space will be the new headquarters for the General Partner of the investment fund, a nonprofit affordable housing developer that owns and operates housing for the benefit of LMI, homeless, and formerly homeless people in the state of Washington. CONA demonstrated multi-faceted support by also providing a loan of \$5 million for this project.
- CONA provided \$50,000 in grants to an organization that provides technology and software development training for LMI individuals. The grants helped LMI students pay their living expenses during an on-site training program in Seattle. According to the organization, these

students had an average annual salary prior to starting the program of \$47,000 (52 percent of MFI). The students have no income during the program as they are not allowed to work.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Bellingham MSA AA is weaker than the bank's overall performance under the Investment Test in the full-scope area and is considered good. The weaker performance is due to a lower level of investments relative to the bank's operations in this AA. Performance in the limited-scope AA did not significantly affect the Investment Test rating for Washington.

SERVICE TEST

The bank's performance under the Service Test in Washington is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Seattle CSA AA is excellent.

Retail Banking Services

Service delivery systems, provided exclusively through ADS, are readily accessible to geographies and individuals of different income levels in the bank's AA. CONA has two café locations with deposit-taking ATMs in the AA, located in upper-income geographies. The bank opened one café in December 2017 and the other in March 2018. CONA has 35 deposit-taking ATMs in the AA, including two in low-income geographies and 10 in moderate-income geographies. CONA did not open or close any branches in the AA during the evaluation period.

ATM Distribution									
Assessment Area	ATMs					Population			
	# of ATMs	Location of ATMs by Income of Geographies (%)				% of Population within Each Geography			
		Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Seattle CSA	35	5.7	28.6	37.1	28.6	5.0	22.4	45.1	27.3

ADS Usage Growth Over Evaluation Period by ADS Channel		
ADS Channel	LMI Usage	MUI Usage
Online Banking	+23.6%	+17.5%
Mobile Banking	+112.8%	+104.2%
ATM Usage	+107.1%	+70.1%

CONA's ADS are effective and provide customers with availability and access to retail banking services. The ATM distribution in LMI geographies exceeds the percentage of population in those geographies. Based on the data in the preceding table, the growth in ADS usage by customers residing in LMI geographies exceeded the growth in ADS usage by customers residing in MUI geographies.

Café services do not vary in a way that inconveniences the various portions of the bank's AA, particularly LMI geographies and/or individuals. Limited services are offered at the café locations.

Community Development Services

The bank provides a relatively high level of CD services.

CONA associates provided 1,308 hours of service to eight organizations that meet the definition of CD. Services consist of providing IT education, financial literacy, and technical assistance. A majority of the CD services consisted of IT education for students of schools where the majority of students were eligible for free and reduced meals.

The following are examples of CD services provided in this AA:

- Fifteen CONA associates provided 488 hours of IT and coding education to students at schools where the majority of the population was eligible for free and reduced meal plans by volunteering through a nonprofit organization that provides STEM education for marginalized girls.
- Ten CONA associates provided 142 hours of financial education to clients of a nonprofit organization that provides networking, mentoring, and workshops on employment retention as well as career services to women. The organization also provides women with professional attire at no cost.
- CONA associates provided 69 hours of CD services to JA. Refer to the "Bank-wide Community Development Services" section for additional details.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Bellingham MSA is weaker than the bank's overall performance under the Service Test in the full-scope area. The weaker performance in this AA is due to weaker ATM distribution in LMI geographies. There is only one ATM in this AA, and it is located in a moderate-income geography. There are no branches in moderate-income geographies. There are no ATMs or branches in low-income geographies. Performance in the limited scope AA had no impact on the state's overall Outstanding rating.

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 12/31/2019	
Bank Products Reviewed:	Home mortgage, small business, small farm, community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Capital One Bank (USA), N.A.	Affiliate	SB/SF Loans
Capital One Home Loans, LLC	Subsidiary	Mortgage Loans
Capital One Multifamily Finance, LLC	Subsidiary	CD Loans
Capital One NMTC Manager, Inc.	Subsidiary	CD Loans
Capital One Municipal Funding, Inc.	Subsidiary	CD Loans
Capital One CDC II	Subsidiary	CD Loans
Capital One Equipment Leasing, LLC	Subsidiary	CD Leases
Capital One, N.A. LIHTC, Inc.	Subsidiary	CD Investments
Capital One Community Development Corp.	Affiliate	CD Investments
Capital One Foundation, Inc.	Affiliate	CD Investments (Grants)
COCRF Investor Fund 49, LLC	Subsidiary	CD Loans
COCRF Investor Fund 53, LLC	Subsidiary	CD Loans
COCRF Investor Fund 77 – 79, LLC	Subsidiary	CD Loans
COCRF Investor Fund 82, LLC	Subsidiary	CD Loans
COCRF Investor Fund 86, LLC	Subsidiary	CD Loans
COCRF Investor Fund 90 – 91, LLC	Subsidiary	CD Loans
COCRF Investor Fund 100 – 101, LLC	Subsidiary	CD Loans
COCRF Investor Fund 110 – 112, LLC	Subsidiary	CD Loans

COCRF Investor Fund 114, LLC	Subsidiary	CD Loans
COCRF Investor Fund 126, LLC	Subsidiary	CD Loans
COCRF Investor Fund 129, LLC	Subsidiary	CD Loans
COCRF Investor Fund 132, LLC	Subsidiary	CD Loans
COCRF Investor Fund 137, LLC	Subsidiary	CD Loans
COCRF Investor Fund 140 – 141, LLC	Subsidiary	CD Loans
COCRF Investor Fund 143, LLC	Subsidiary	CD Loans
COCRF Investor Fund 145, LLC	Subsidiary	CD Loans
COCRF Investor Fund 156, LLC	Subsidiary	CD Loans
COCRF Investor Fund 161, LLC	Subsidiary	CD Loans
COCRF Investor Fund 168, LLC	Subsidiary	CD Loans
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA		Counties/Cities/Parishes
New York-Newark, NY-NJ-CT-PA CSA (New York CSA)	Full-scope	CT: New Haven County NJ: Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset, and Union counties NY: Bronx, Kings, Nassau, New York, Queens, Richmond, Rockland, Suffolk, Westchester counties
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MMSA (Philadelphia MMSA)	Full-scope	DE: New Castle County NJ: Burlington, Camden, Gloucester counties PA: Bucks, Chester, Delaware, Montgomery, Philadelphia counties
Washington-Baltimore-Arlington, DC-MD-VA-WV-PA CSA (Washington, DC CSA)	Full-scope	DC: District of Columbia MD: Anne Arundel, Baltimore, Carroll, Charles, Frederick, Howard, Montgomery, and Prince George's counties and Baltimore City VA: Arlington, Fairfax, Fauquier, Loudoun, Prince William, Stafford counties, and Alexandria, Fairfax, Falls Church, Manassas, Manassas Park cities
States		
California		
San Jose-San Francisco-Oakland, CA CSA (San Jose CSA)	Full-scope	Alameda, Contra Costa, Marin, Napa, San Benito, San Francisco, San Mateo, Santa Clara, Solano, Sonoma counties

Los Angeles-Long Beach-Anaheim, CA MSA (Los Angeles MSA)	Limited-scope	Los Angeles and Orange counties
San Diego-Chula Vista-Carlsbad, CA MSA (San Diego MSA)	Limited-scope	San Diego County
Colorado		
Denver-Aurora, CO CSA (Denver CSA)	Full-scope	Adams, Arapahoe, Boulder, Denver, Douglas, Jefferson counties
Delaware		
Salisbury, MD-DE MSA (Salisbury MSA)	Full-scope	Sussex County
Florida		
Miami-Fort Lauderdale-Pompano Beach, FL MSA (Miami MSA)	Full-scope	Broward, Miami-Dade, Palm Beach counties
Illinois		
Chicago-Naperville-Elgin, IL-IN-WI MSA (Chicago MSA)	Full-scope	Cook County
Louisiana		
Baton Rouge, LA MSA (Baton Rouge MSA) 2017-2018	Full-scope	Ascension, East Baton Rouge, Livingston, West Baton Rouge Parishes
Baton Rouge, LA MSA (Baton Rouge MSA) 2019	Full-scope	Ascension, Assumption, East Baton Rouge, Livingston, West Baton Rouge Parishes
New Orleans-Metairie-Hammond, LA-MS CSA (New Orleans CSA)	Full-scope	Jefferson, Orleans, St. Bernard, St. Charles, St. John the Baptist, St. Tammany, Tangipahoa, Washington Parishes
Alexandria, LA MSA (Alexandria MSA)	Limited-scope	Rapides Parish
Houma-Thibodaux, LA MSA (Houma MSA)	Limited-scope	Lafourche and Terrebonne Parishes
Lafayette-Opelousas-Morgan City, LA CSA (Lafayette CSA)	Limited-scope	Iberia, Lafayette, St. Mary, Vermillion Parishes
Lake Charles-Jennings, LA CSA (Lake Charles CSA)	Limited-scope	Calcasieu, Cameron, Jefferson Davis Parishes
Monroe, LA MSA (Monroe MSA)	Limited-scope	Morehouse and Ouachita Parishes
Shreveport-Bossier City-Minden, LA CSA (Shreveport CSA)	Limited-scope	Bossier, Caddo, De Soto, Webster Parishes
Louisiana non-metro 2017-2018	Limited-scope	Allen, Assumption, Avoyelles, Claiborne, East Carroll, Madison Parishes
Louisiana non-metro 2019	Limited-scope	Allen, Avoyelles, Claiborne, East Carroll, Madison Parishes
Massachusetts		
Boston-Worcester-Providence, MA-RI-NH-CT CSA (Boston CSA)	Full-scope	Bristol, Essex, Middlesex, Norfolk, Plymouth, Suffolk, Worcester counties
Springfield, MA MSA (Springfield MSA)	Full-scope	Hampden and Hampshire counties
Pittsfield, MA MSA (Pittsfield MSA)	Limited-scope	Berkshire County
Minnesota		
Minneapolis-St. Paul, MN-WI-CSA (Minneapolis CSA)	Full-scope	Benton, Sherburne, Stearns counties
Oregon		

Portland-Vancouver-Hillsboro, OR-WA MSA (Portland MSA)	Full-scope	Multnomah County
Texas		
Beaumont-Port Arthur, TX MSA (Beaumont MSA)	Full-scope	Jefferson and Orange counties
Dallas-Fort Worth-Arlington, TX MSA (Dallas MSA)	Full-scope	Collin, Dallas, Denton, Ellis, Johnson, Parker, Rockwall, Tarrant counties
Houston-The Woodlands-Sugar Land, TX MSA (Houston MSA)	Full-scope	Austin, Brazoria, Fort Bend, Galveston, Harris, Montgomery, Washington, Wharton counties
Austin-Round Rock-Georgetown, TX MSA (Austin MSA)	Limited-scope	Hays, Travis, Williamson counties
Longview, TX MSA (Longview MSA)	Limited-scope	Gregg and Harrison counties
Texarkana, TX-AR, MSA (Texarkana MSA)	Limited-scope	Bowie County
Tyler, TX MSA (Tyler MSA)	Limited-scope	Smith County
Texas non-metro (Texas non-metro)	Limited-scope	Anderson, Angelina, Camp, Cass, Colorado, Wood counties
Virginia		
Richmond, VA MSA (Richmond MSA)	Full-scope	Chesterfield, Goochland, Hanover, Henrico counties and Colonial Heights and Richmond Cities
Washington		
Seattle-Tacoma, WA CSA (Seattle CSA)	Full-scope	King, Kitsap, Pierce, Skagit, Snohomish, Thurston counties
Bellingham, WA MSA (Bellingham MSA)	Limited-scope	Whatcom County

Appendix B: Summary of MMSA and State Ratings

RATINGS Capital One, National Association				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
New York CSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Philadelphia MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Washington, DC CSA	Outstanding	Outstanding	Outstanding	Outstanding
State of California	Outstanding	Outstanding	Outstanding	Outstanding
State of Colorado	Outstanding	Outstanding	High Satisfactory	Outstanding
State of Delaware	Outstanding	Outstanding	High Satisfactory	Outstanding
State of Florida	Outstanding	Outstanding	High Satisfactory	Outstanding
State of Illinois	Outstanding	Outstanding	Low Satisfactory	Outstanding
State of Louisiana	Outstanding	Outstanding	Outstanding	Outstanding
State of Massachusetts	Outstanding	Outstanding	High Satisfactory	Outstanding
State of Minnesota	Outstanding	Outstanding	Low Satisfactory	Outstanding
State of Oregon	Outstanding	Outstanding	Low Satisfactory	Outstanding
State of Texas	Outstanding	Outstanding	High Satisfactory	Outstanding
State of Virginia	Outstanding	Outstanding	Outstanding	Outstanding
State of 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 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 §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

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 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. 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																			2017-19	
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 York CSA	2,583	6,332,011	100.0	338,538	2.8	7.4	4.3	12.8	19.5	14.1	36.3	31.3	32.9	48.0	41.7	48.5	0.1	0.1	0.1	
Total	2,583	6,332,011	100.0	338,538	2.8	7.4	4.3	12.8	19.5	14.1	36.3	31.3	32.9	48.0	41.7	48.5	0.1	0.1	0.1	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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 York CSA	2,583	6,332,011	100.0	338,538	25.5	5.2	3.4	15.5	14.7	11.8	17.1	17.5	19.4	41.9	39.5	49.2	0.0	23.1	16.2		
Total	2,583	6,332,011	100.0	338,538	25.5	5.2	3.4	15.5	14.7	11.8	17.1	17.5	19.4	41.9	39.5	49.2	0.0	23.1	16.2		
<i>Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19	
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	
New York CSA	110,555	2,665,305	100.0	610,337	6.8	9.0	7.5	15.9	18.6	15.6	29.6	32.1	27.3	46.5	39.6	48.6	1.2	0.7	1.1	
Total	110,555	2,665,305	100.0	610,337	6.8	9.0	7.5	15.9	18.6	15.6	29.6	32.1	27.3	46.5	39.6	48.6	1.2	0.7	1.1	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
New York CSA	110,555	2,665,305	100.0	610,337	87.6	49.2	40.8	5.8	15.6	6.6	35.3	
Total	110,555	2,665,305	100.0	610,337	87.6	49.2	40.8	5.8	15.6	6.6	35.3	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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																			2017-19		
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		
New York CSA	177	1,930	100.0	670	3.5	4.5	3.0	13.6	17.5	10.7	33.5	28.8	25.7	49.1	49.2	60.6	0.3	0.0	0.0		
Total	177	1,930	100.0	670	3.5	4.5	3.0	13.6	17.5	10.7	33.5	28.8	25.7	49.1	49.2	60.6	0.3	0.0	0.0		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
New York CSA	177	1,930	100.0	670	96.0	66.7	43.1	2.5	14.7	1.5	18.6	
Total	177	1,930	100.0	670	96.0	66.7	43.1	2.5	14.7	1.5	18.6	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	
Philadelphia MMSA	187	603,614	100.0	176,520	3.6	3.7	2.4	18.4	31.6	17.8	41.5	30.5	41.7	36.5	34.2	38.1	0.0	0.0	0.0	
Total	187	603,614	100.0	176,520	3.6	3.7	2.4	18.4	31.6	17.8	41.5	30.5	41.7	36.5	34.2	38.1	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Philadelphia MMSA	187	603,614	100.0	176,520	22.0	9.6	8.7	17.2	16.6	18.7	20.0	18.2	21.1	40.8	36.4	35.1	0.0	19.3	16.3		
Total	187	603,614	100.0	176,520	22.0	9.6	8.7	17.2	16.6	18.7	20.0	18.2	21.1	40.8	36.4	35.1	0.0	19.3	16.3		

*Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 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 2017-19

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
Philadelphia MMSA	11,759	126,234	100.0	128,640	3.9	7.3	3.2	17.9	23.6	16.5	38.1	33.6	39.1	39.6	35.0	40.8	0.5	0.6	0.4
Total	11,759	126,234	100.0	128,640	3.9	7.3	3.2	17.9	23.6	16.5	38.1	33.6	39.1	39.6	35.0	40.8	0.5	0.6	0.4

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Philadelphia MMSA	11,759	126,234	100.0	128,640	86.5	50.2	44.8	5.2	17.0	8.2	32.8	
Total	11,759	126,234	100.0	128,640	86.5	50.2	44.8	5.2	17.0	8.2	32.8	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	
Washington DC CSA	1,819	3,728,817	100.0	271,874	4.3	6.3	4.5	16.9	23.3	16.4	37.2	32.1	37.9	41.4	37.9	41.1	0.1	0.4	0.2	
Total	1,819	3,728,817	100.0	271,874	4.3	6.3	4.5	16.9	23.3	16.4	37.2	32.1	37.9	41.4	37.9	41.1	0.1	0.4	0.2	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Washington, DC CSA	1,819	3,728,817	100.0	271,874	22.1	17.3	8.7	16.7	20.6	18.8	20.0	19.2	21.4	41.2	35.0	33.2	0.0	8.0	17.8		
Total	1,819	3,728,817	100.0	271,874	22.1	17.3	8.7	16.7	20.6	18.8	20.0	19.2	21.4	41.2	35.0	33.2	0.0	8.0	17.8		

*Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19	
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	
Washington DC CSA	45,757	853,651	100.0	197,615	5.1	5.7	4.3	17.6	20.2	17.0	35.2	34.8	34.6	41.4	39.0	43.6	0.7	0.3	0.4	
Total	45,757	853,651	100.0	197,615	5.1	5.7	4.3	17.6	20.2	17.0	35.2	34.8	34.6	41.4	39.0	43.6	0.7	0.3	0.4	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Washington, DC CSA	45,757	853,651	100.0	197,615	87.2	52.3	47.7	4.9	14.8	8.0	32.8	
Total	45,757	853,651	100.0	197,615	87.2	52.3	47.7	4.9	14.8	8.0	32.8	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19
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
Washington, DC CSA	188	1,632	100.0	684	3.0	1.1	0.9	15.8	11.7	8.8	39.7	46.3	51.2	41.4	41.0	39.2	0.1	0.0	0.0
Total	188	1,632	100.0	684	3.0	1.1	0.9	15.8	11.7	8.8	39.7	46.3	51.2	41.4	41.0	39.2	0.1	0.0	0.0

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Washington, DC CSA	188	1,632	100.0	684	94.8	56.9	36.6	3.2	8.0	2.1	35.1	
Total	188	1,632	100.0	684	94.8	56.9	36.6	3.2	8.0	2.1	35.1	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	
San Jose CSA	51	70,083	13.1	218,418	4.0	3.9	5.0	17.0	17.6	18.8	37.3	25.5	37.4	41.6	52.9	38.6	0.1	0.0	0.2	
Los Angeles MSA	334	1,239,522	85.9	288,982	2.7	5.1	3.3	17.6	25.4	18.4	27.5	20.4	26.9	52.2	49.1	50.9	0.1	0.0	0.5	
San Diego MSA	4	112,742	1.0	94,816	2.8	25.0	3.4	15.1	75.0	16.1	35.5	0.0	34.5	46.6	0.0	46.0	0.0	0.0	0.0	
Total	389	1,422,347	100.0	602,216	3.2	5.1	3.9	17.0	24.9	18.2	32.1	20.8	31.9	47.6	49.1	45.7	0.1	0.0	0.3	
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017-19	
	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	
San Jose CSA	51	70,083	13.1	218,418	24.0	0.0	4.0	16.1	13.7	9.7	18.4	15.7	18.2	41.5	62.7	56.2	0.0	7.8	11.9	
Los Angeles MSA	334	1,239,522	85.9	288,982	24.4	5.7	3.2	16.3	14.1	6.5	17.0	10.2	14.5	42.3	54.5	58.5	0.0	15.6	17.2	
San Diego MSA	4	112,742	1.0	94,816	23.6	0.0	2.6	16.9	0.0	7.6	17.8	0.0	18.5	41.7	0.0	55.7	0.0	100.0	15.5	
Total	389	1,422,347	100.0	602,216	24.1	4.9	3.4	16.3	13.9	7.8	17.6	10.8	16.5	42.0	55.0	57.2	0.0	15.4	15.0	
<i>Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19	
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	
San Jose CSA	18,114	222,123	23.9	241,389	8.8	12.3	8.1	18.5	20.8	18.9	32.3	30.0	33.3	39.8	36.2	39.2	0.6	0.7	0.5	
Los Angeles MSA	52,128	546,921	68.7	468,952	4.8	5.8	4.6	18.9	20.4	19.2	24.9	24.9	25.5	49.6	47.6	49.2	1.9	1.3	1.5	
San Diego MSA	5,641	71,765	7.4	98,589	5.5	6.3	4.7	14.9	14.8	14.0	34.9	35.8	34.4	44.5	43.0	46.9	0.2	0.1	0.1	
Total	75,883	840,809	100.0	808,930	6.1	7.4	5.6	18.2	20.1	18.5	28.5	27.0	28.9	45.9	44.5	45.9	1.2	1.1	1.0	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues												2017-19
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	
San Jose CSA	18,114	222,123	23.9	241,389	87.4	51.1	46.6	5.2	20.2	7.4	28.7	
Los Angeles MSA	52,128	546,921	68.7	468,952	88.9	54.7	46.9	5.0	19.7	6.2	25.6	
San Diego MSA	5,641	71,765	7.4	98,589	88.8	57.4	45.5	4.5	20.6	6.7	22.0	
Total	75,883	840,809	100.0	808,930	88.4	54.0	46.6	5.0	19.9	6.6	26.1	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19		
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		
San Jose CSA	79	741	46.2	1,033	5.4	2.5	1.8	18.9	15.2	14.8	39.1	36.7	41.8	36.4	45.6	41.4	0.1	0.0	0.1		
Los Angeles MSA	74	733	43.3	502	3.5	4.1	3.2	18.5	10.8	15.5	27.4	20.3	25.1	49.6	64.9	54.8	0.9	0.0	1.4		
San Diego MSA	18	146	10.5	288	3.9	0.0	1.0	17.7	5.6	13.9	37.7	50.0	39.2	40.7	44.4	45.5	0.0	0.0	0.3		
Total	171	1,620	100.0	1,823	4.4	2.9	2.1	18.5	12.3	14.9	34.0	31.0	36.8	42.7	53.8	45.7	0.4	0.0	0.5		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19
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
San Jose CSA	79	741	46.2	1,033	94.3	48.1	47.5	3.7	20.3	2.0	31.6
Los Angeles MSA	74	733	43.3	502	94.3	59.5	46.0	3.3	20.3	2.4	20.3
San Diego MSA	18	146	10.5	288	94.9	61.1	54.5	3.2	11.1	1.9	27.8
Total	171	1,620	100.0	1,823	94.4	54.4	48.2	3.4	19.3	2.2	26.3
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19	
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	
Denver CSA	9,748	108,742	100.0	90,821	6.4	12.5	7.6	19.9	24.8	20.7	32.2	29.7	31.0	41.2	32.4	40.4	0.3	0.6	0.3	
Total	9,748	108,742	100.0	90,821	6.4	12.5	7.6	19.9	24.8	20.7	32.2	29.7	31.0	41.2	32.4	40.4	0.3	0.6	0.3	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Denver CSA	9,748	108,742	100.0	90,821	90.1	48.1	48.1	3.5	16.2	6.4	35.7	
Total	9,748	108,742	100.0	90,821	90.1	48.1	48.1	3.5	16.2	6.4	35.7	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19	
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 MSA	1,145	11,315	100.0	4,819	0.0	0.0	0.0	8.6	15.3	7.2	70.6	63.8	72.3	20.8	21.0	20.5	0.0	0.0	0.0	
Total	1,145	11,315	100.0	4,819	0.0	0.0	0.0	8.6	15.3	7.2	70.6	63.8	72.3	20.8	21.0	20.5	0.0	0.0	0.0	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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 MSA	1,145	11,315	100.0	4,819	86.5	48.3	45.9	4.1	16.6	9.4	35.1	
Total	1,145	11,315	100.0	4,819	86.5	48.3	45.9	4.1	16.6	9.4	35.1	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19	
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	
Miami MSA	22,858	219,265	100.0	256,879	4.2	5.4	4.4	21.9	23.2	21.5	28.3	28.9	27.4	44.4	41.3	45.5	1.2	1.2	1.3	
Total	22,858	219,265	100.0	256,879	4.2	5.4	4.4	21.9	23.2	21.5	28.3	28.9	27.4	44.4	41.3	45.5	1.2	1.2	1.3	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017-19	
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 MSA	22,858	219,265	100.0	256,879	92.0	55.9	46.3	3.3	16.9	4.7	27.2	
Total	22,858	219,265	100.0	256,879	92.0	55.9	46.3	3.3	16.9	4.7	27.2	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19		
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		
Miami MSA	61	667	100.0	570	4.6	1.6	2.3	24.1	9.8	13.5	29.7	24.6	24.7	41.2	63.9	59.1	0.4	0.0	0.4		
Total	61	667	100.0	570	4.6	1.6	2.3	24.1	9.8	13.5	29.7	24.6	24.7	41.2	63.9	59.1	0.4	0.0	0.4		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Miami MSA	61	667	100.0	570	96.7	65.6	52.3	2.2	21.3	1.1	13.1	
Total	61	667	100.0	570	96.7	65.6	52.3	2.2	21.3	1.1	13.1	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	
Chicago MSA	308	184,920	100.0	130,409	6.9	8.1	6.0	24.2	25.6	21.4	32.0	17.9	30.9	36.7	48.1	41.3	0.2	0.3	0.2	
Total	308	184,920	100.0	130,409	6.9	8.1	6.0	24.2	25.6	21.4	32.0	17.9	30.9	36.7	48.1	41.3	0.2	0.3	0.2	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Chicago MSA	308	184,920	100.0	130,409	28.0	10.1	6.9	17.0	16.9	16.7	17.7	14.0	20.3	37.2	54.2	38.5	0.0	4.9	17.6		
Total	308	184,920	100.0	130,409	28.0	10.1	6.9	17.0	16.9	16.7	17.7	14.0	20.3	37.2	54.2	38.5	0.0	4.9	17.6		

*Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Chicago MSA	20,750	203,266	100.0	130,012	6.9	7.4	5.5	20.1	22.8	21.6	25.6	30.1	28.2	46.6	39.2	44.3	0.8	0.5	0.4		
Total	20,750	203,266	100.0	130,012	6.9	7.4	5.5	20.1	22.8	21.6	25.6	30.1	28.2	46.6	39.2	44.3	0.8	0.5	0.4		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Chicago MSA	20,750	203,266	100.0	130,012	84.2	54.6	43.2	6.5	16.8	9.3	28.6	
Total	20,750	203,266	100.0	130,012	84.2	54.6	43.2	6.5	16.8	9.3	28.6	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

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
Baton Rouge MSA (2019)	3	3,510	0.2	21,189	4.0	0.0	1.8	18.6	33.3	14.0	38.0	66.7	36.7	39.4	0.0	47.5	0.0	0.0	0.0
Baton Rouge MSA (2017-2018)	212	69,593	16.4	20,590	4.5	3.8	1.9	18.6	19.8	14.0	37.5	36.8	36.6	39.4	39.6	47.5	0.0	0.0	0.0
New Orleans CSA	607	99,526	47.0	35,424	4.9	6.1	5.2	19.4	21.9	16.3	40.5	38.6	38.0	34.7	32.9	39.7	0.4	0.5	0.7
Alexandria MSA	34	3,250	2.6	2,833	4.5	5.9	2.1	8.5	2.9	6.6	45.0	32.4	42.8	42.0	58.8	48.6	0.0	0.0	0.0
Houma MSA	126	18,557	9.8	4,223	0.0	0.0	0.0	14.0	12.7	13.0	64.5	61.9	61.0	21.6	25.4	26.0	0.0	0.0	0.0
Lafayette CSA	81	10,474	6.3	9,435	3.2	6.2	2.5	16.0	14.8	10.5	46.0	39.5	38.9	34.9	39.5	48.1	0.0	0.0	0.0
Lake Charles CSA	84	11,809	6.5	6,277	2.4	7.1	2.1	16.5	19.0	15.3	40.3	31.0	38.5	40.9	42.9	44.1	0.0	0.0	0.0
Monroe MSA	29	2,715	2.2	4,030	11.3	10.3	4.7	14.3	17.2	9.6	27.7	41.4	32.0	46.7	31.0	53.7	0.0	0.0	0.1
Shreveport CSA	83	7,151	6.4	10,232	7.0	3.6	2.5	16.0	19.3	11.0	38.0	38.6	32.5	39.0	38.6	53.9	0.0	0.0	0.0

Louisiana non-metro (2019)	0	0	0.0	1,183	1.6	0.0	0.2	29.6	0.0	33.2	61.8	0.0	57.1	7.0	0.0	9.5	0.0	0.0	0.0
Louisiana non-metro (2017-2018)	33	3,079	2.6	1,521	1.3	0.0	0.1	22.9	18.2	25.8	57.1	45.5	54.1	18.7	36.4	20.0	0.0	0.0	0.0
Total	1,292	229,664	100.0%	94,826	4.5	5.0	3.3	17.6	19.2	14.1	41.9	40.2	38.4	35.8	35.4	44.0	0.1	0.2	0.3

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Baton Rouge MSA (2019)	3	3,510	0.2	21,189	23.2	0.0	6.4	16.0	0.0	17.8	17.8	0.0	19.8	43.0	0.0	34.9	0.0	100.0	21.1
Baton Rouge MSA (2017-2018)	212	69,593	16.4	20,590	23.4	9.4	8.9	16.1	18.9	17.4	17.9	26.4	19.1	42.6	42.0	34.0	0.0	3.3	20.6
New Orleans CSA	607	99,526	47.0	35,424	25.2	11.5	5.1	15.8	18.1	15.0	17.3	23.6	18.5	41.8	43.0	41.6	0.0	3.8	19.8
Alexandria MSA	34	3,250	2.6	2,833	23.8	8.8	4.1	16.4	11.8	13.4	17.9	20.6	17.9	41.9	55.9	42.3	0.0	2.9	22.2
Houma MSA	126	18,557	9.8	4,223	22.7	7.1	6.1	16.2	22.2	15.6	18.7	22.2	19.7	42.4	45.2	36.9	0.0	3.2	21.7
Lafayette CSA	81	10,474	6.3	9,435	23.4	11.1	5.8	15.1	22.2	16.5	17.2	21.0	19.7	44.3	44.4	36.9	0.0	1.2	21.1
Lake Charles CSA	84	11,809	6.5	6,277	23.5	11.9	3.2	16.4	21.4	10.4	17.6	20.2	19.0	42.6	41.7	45.9	0.0	4.8	21.5
Monroe MSA	29	2,715	2.2	4,030	26.2	17.2	3.2	16.3	24.1	9.2	15.8	27.6	17.8	41.7	31.0	45.8	0.0	0.0	24.0
Shreveport CSA	83	7,151	6.4	10,232	24.9	16.9	5.0	15.7	15.7	14.4	16.9	26.5	19.8	42.5	38.6	37.3	0.0	2.4	23.4

Louisiana non-metro (2019)	0	0	0.0	1,183	26.7	0.0	4.6	17.8	0.0	12.6	16.9	0.0	19.2	38.7	0.0	46.0	0.0	0.0	17.7
Louisiana non-metro (2017-2018)	33	3,079	2.6	1,521	24.8	6.1	4.6	17.3	12.1	12.0	16.3	27.3	19.1	41.6	54.5	46.8	0.0	0.0	17.4
Total	1,292	229,664	100.0	94,826	24.4	11.0	5.3	15.9	18.7	15.1	17.4	23.8	19.1	42.4	43.0	39.5	0.0	3.5	21.0

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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
Baton Rouge MSA (2019)	1,583	48,684	6.0	15,837	6.6	7.8	5.2	21.3	21.8	18.8	30.7	29.9	32.2	41.4	40.6	43.8	0.1	0.0	0.1
Baton Rouge MSA (2017-2018)	3,383	103,029	12.9	15,587	7.2	9.9	5.3	21.6	23.4	19.1	31.2	28.8	32.1	39.9	37.9	43.5	0.1	0.0	0.1
New Orleans CSA	10,901	293,800	41.4	33,519	8.0	8.7	7.7	20.4	22.4	18.4	32.2	30.2	29.2	38.3	37.7	43.5	1.1	1.0	1.2
Alexandria MSA	784	18,240	3.0	2,466	10.7	18.9	10.5	11.2	17.2	10.4	45.4	36.6	46.2	32.4	27.3	32.6	0.4	0.0	0.3
Houma MSA	1,679	46,560	6.4	4,130	0.0	0.0	0.0	19.2	28.8	23.7	57.7	43.1	50.8	23.1	28.1	25.6	0.0	0.0	0.0
Lafayette CSA	2,593	40,177	9.9	10,708	6.3	10.2	6.4	16.2	19.7	14.9	42.3	36.7	43.2	35.2	33.5	35.5	0.1	0.0	0.0
Lake Charles CSA	1,389	26,361	5.3	4,863	4.6	10.8	5.8	24.7	28.4	24.0	33.3	27.6	30.7	37.2	33.2	39.4	0.2	0.0	0.1
Monroe MSA	1,194	20,238	4.5	4,116	20.0	25.5	19.2	13.6	22.1	15.7	23.8	17.4	23.3	42.4	34.9	41.5	0.2	0.1	0.2
Shreveport CSA	2,110	42,397	8.0	7,700	14.8	18.3	14.9	23.4	24.9	21.8	30.1	25.4	26.4	31.6	31.3	36.8	0.1	0.0	0.1
Louisiana non-metro (2019)	400	2,030	1.5	1,176	1.2	0.5	1.4	40.1	56.5	38.6	52.5	39.8	53.1	6.3	3.3	6.8	0.0	0.0	0.0
Louisiana non-metro (2017-2018)	304	7,653	1.2	1,426	1.0	2.0	1.2	33.9	38.2	31.8	50.5	35.2	50.6	14.6	24.7	16.3	0.0	0.0	0.0
Total	26,320	649,169	100.0	84,515	8.1	10.1	7.8	20.4	23.7	18.8	34.6	30.7	33.0	36.4	35.0	39.9	0.5	0.4	0.5

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues												2017-19
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	
Baton Rouge MSA (2019)	1,583	48,684	6.0	15,837	88.0	43.0	34.7	3.7	16.5	8.3	40.6	
Baton Rouge MSA (2017-2018)	3,383	103,029	12.9	15,587	86.9	44.5	34.7	4.2	12.5	8.9	43.0	
New Orleans CSA	10,901	293,800	41.4	33,519	89.6	50.3	34.8	3.5	13.0	6.8	36.7	
Alexandria MSA	784	18,240	3.0	2,466	83.9	42.2	36.3	4.4	13.5	11.7	44.3	
Houma MSA	1,679	46,560	6.4	4,130	86.6	39.7	22.6	4.6	18.2	8.8	42.2	
Lafayette CSA	2,593	40,177	9.9	10,708	87.1	46.2	30.8	4.6	14.2	8.3	39.6	
Lake Charles CSA	1,389	26,361	5.3	4,863	87.0	40.5	26.8	3.5	12.2	9.5	47.3	
Monroe MSA	1,194	20,238	4.5	4,116	86.8	32.8	32.3	4.3	13.9	8.9	53.3	
Shreveport CSA	2,110	42,397	8.0	7,700	87.7	41.0	33.1	3.6	14.6	8.7	44.4	
Louisiana non-metro (2019)	400	2,030	1.5	1,176	88.0	28.3	26.4	2.5	13.3	9.5	58.5	
Louisiana non-metro (2017-2018)	304	7,653	1.2	1,426	88.1	43.8	27.7	2.6	8.9	9.3	47.4	
Total	26,320	649,169	100.0	84,515	88.2	45.3	32.9	3.8	13.7	8.0	41.0	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19		
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		
Baton Rouge MSA (2019)	11	535	3.0	59	3.7	0.0	1.7	14.5	36.4	16.9	36.6	54.5	47.5	45.3	9.1	33.9	0.0	0.0	0.0		
Baton Rouge MSA (2017-2018)	12	676	3.3	48	4.3	0.0	2.1	14.3	41.7	16.7	35.1	41.7	43.8	46.3	16.7	37.5	0.0	0.0	0.0		
New Orleans CSA	49	442	13.4	161	4.5	0.0	2.5	17.3	18.4	20.5	43.3	61.2	47.8	34.3	20.4	29.2	0.6	0.0	0.0		
Alexandria MSA	17	119	4.7	61	1.6	0.0	1.6	3.8	0.0	1.6	46.3	35.3	59.0	48.4	64.7	37.7	0.0	0.0	0.0		
Houma MSA	12	147	3.3	42	0.0	0.0	0.0	9.9	0.0	14.3	66.0	91.7	59.5	24.2	8.3	26.2	0.0	0.0	0.0		
Lafayette CSA	48	4,495	13.2	172	2.0	0.0	0.6	12.7	16.7	8.1	49.4	72.9	75.6	36.0	10.4	15.7	0.0	0.0	0.0		
Lake Charles CSA	60	8,142	16.4	158	2.0	0.0	0.0	10.1	5.0	1.3	38.1	48.3	48.1	49.8	46.7	50.6	0.0	0.0	0.0		
Monroe MSA	42	4,324	11.5	133	5.4	11.9	2.3	15.2	33.3	29.3	40.0	35.7	47.4	39.3	19.0	21.1	0.2	0.0	0.0		
Shreveport CSA	22	733	6.0	85	5.3	9.1	1.2	15.5	27.3	20.0	44.3	22.7	37.6	34.9	40.9	41.2	0.0	0.0	0.0		

Louisiana non-metro (2019)	59	1,548	16.2	140	0.7	0.0	0.0	53.9	74.6	55.0	43.1	25.4	38.6	2.2	0.0	6.4	0.0	0.0	0.0
Louisiana non-metro (2017-2018)	33	2,037	9.0	151	0.5	0.0	0.0	49.7	51.5	51.0	42.7	33.3	39.7	7.1	15.2	9.3	0.0	0.0	0.0
Total	365	23,198	100.0	1,011	3.4	1.9	1.1	16.8	30.1	19.5	43.8	46.0	51.4	35.9	21.9	28.0	0.2	0.0	0.0

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19
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
Baton Rouge MSA (2019)	11	535	3.0	59	97.2	27.3	39.0	1.9	54.5	0.9	18.2
Baton Rouge MSA (2017-2018)	12	676	3.3	48	96.9	33.3	45.8	2.0	50.0	1.1	16.7
New Orleans CSA	49	442	13.4	161	96.1	69.4	47.2	2.1	6.1	1.8	24.5
Alexandria MSA	17	119	4.7	61	93.1	41.2	54.1	5.0	17.6	1.9	41.2
Houma MSA	12	147	3.3	42	95.5	33.3	28.6	3.1	25.0	1.4	41.7
Lafayette CSA	48	4,495	13.2	172	96.9	39.6	33.1	2.3	20.8	0.8	39.6
Lake Charles CSA	60	8,142	16.4	158	98.0	58.3	53.2	1.2	1.7	0.8	40.0
Monroe MSA	42	4,324	11.5	133	98.0	31.0	42.1	1.3	38.1	0.7	31.0
Shreveport CSA	22	733	6.0	85	97.4	81.8	51.8	1.3	9.1	1.3	9.1
Louisiana non-metro (2019)	59	1,548	16.2	140	97.2	55.9	17.9	1.7	8.5	1.1	35.6
Louisiana non-metro (2017-2018)	33	2,037	9.0	151	96.8	48.5	17.2	1.7	12.1	1.5	39.4
Total	365	23,198	100.0	1,011	96.7	51.0	40.6	2.0	16.2	1.2	32.9
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	197	286,325	95.2	181,784	3.5	10.2	5.0	14.3	23.9	15.9	43.0	35.5	41.6	39.1	30.5	37.3	0.1	0.0	0.2	
Springfield MSA	7	28,741	3.4	14,904	4.7	14.3	6.1	12.4	14.3	15.1	35.2	28.6	35.7	47.6	42.9	43.1	0.0	0.0	0.0	
Pittsfield MSA	3	1,307	1.4	3,292	3.1	0.0	4.0	10.2	0.0	9.1	55.5	66.7	54.5	31.2	33.3	32.4	0.0	0.0	0.0	
Total	207	316,373	100.0	199,980	3.6	10.1	5.1	14.0	23.2	15.8	42.6	35.7	41.4	39.7	30.9	37.6	0.1	0.0	0.1	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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	197	286,325	95.2	181,784	23.5	12.2	5.9	16.3	22.3	18.0	19.4	26.4	23.4	40.9	30.5	39.9	0.0	8.6	12.9		
Springfield MSA	7	28,741	3.4	14,904	24.7	0.0	7.5	15.7	28.6	22.5	17.9	0.0	23.0	41.8	57.1	31.6	0.0	14.3	15.5		
Pittsfield MSA	3	1,307	1.4	3,292	21.3	0.0	7.7	17.6	0.0	18.3	20.5	0.0	20.0	40.6	100.0	42.2	0.0	0.0	11.8		
Total	207	316,373	100.0	199,980	23.5	11.6	6.0	16.3	22.2	18.3	19.3	25.1	23.3	40.9	32.4	39.3	0.0	8.7	13.1		

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Boston CSA	28,979	307,338	88.7	140,318	7.6	9.2	7.3	14.8	16.3	15.0	36.2	38.6	37.7	40.7	35.6	39.5	0.7	0.4	0.5		
Springfield MSA	2,828	25,043	8.7	12,341	14.0	17.3	12.8	15.1	16.6	15.1	28.8	27.0	30.2	41.3	38.7	41.7	0.9	0.3	0.2		
Pittsfield MSA	861	7,749	2.6	2,508	13.6	18.5	11.4	6.6	11.2	7.1	42.7	35.5	42.9	37.1	34.8	38.6	0.0	0.0	0.0		
Total	32,668	340,130	100.0	155,167	8.3	10.1	7.8	14.7	16.2	14.9	35.7	37.5	37.2	40.7	35.9	39.6	0.7	0.4	0.5		
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017-19	
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	
Boston CSA	28,979	307,338	88.7	140,318	85.1	47.7	39.5	6.1	17.8	8.8	34.5	
Springfield MSA	2,828	25,043	8.8	12,341	83.0	44.0	40.1	5.7	15.2	11.2	40.8	
Pittsfield MSA	861	7,749	2.6	2,508	82.3	40.4	46.3	5.8	13.4	11.9	46.2	
Total	32,668	340,130	100.0	155,167	84.9	47.2	39.6	6.0	17.4	9.1	35.4	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19		
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		
Boston CSA	118	903	72.0	291	3.4	0.8	4.1	11.0	7.6	6.9	41.5	44.9	36.8	44.0	46.6	52.2	0.1	0.0	0.0		
Springfield MSA	34	285	20.7	42	2.8	5.9	4.8	6.3	0.0	4.8	32.7	23.5	33.3	58.0	70.6	57.1	0.2	0.0	0.0		
Pittsfield MSA	12	53	7.3	29	1.9	0.0	0.0	5.0	0.0	0.0	48.6	50.0	41.4	44.4	50.0	58.6	0.0	0.0	0.0		
Total	164	1,253	100.0	362	3.3	1.8	3.9	10.3	5.5	6.1	40.8	40.9	36.7	45.6	51.8	53.3	0.1	0.0	0.0		
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2017-19
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
Boston CSA	118	903	72.0	291	95.3	52.5	52.9	2.7	12.7	2.0	34.7
Springfield MSA	34	285	20.7	42	96.4	64.7	47.6	1.9	2.9	1.7	32.4
Pittsfield MSA	12	65	7.3	29	94.7	66.7	48.3	3.3	8.3	1.9	25.0
Total	164	1,253	100.0	362	95.4	56.1	51.9	2.6	10.4	2.0	33.5
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19		
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 CSA	1,720	17,052	100.0	4,491	0.0	0.0	0.0	10.5	18.3	10.2	76.2	71.3	77.2	13.3	10.3	12.6	0.0	0.0	0.0		
Total	1,720	17,052	100.0	4,491	0.0	0.0	0.0	10.5	18.3	10.2	76.2	71.3	77.2	13.3	10.3	12.6	0.0	0.0	0.0		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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 CSA	1,720	17,052	100.0	4,491	84.7	41.6	48.1	5.8	15.3	9.5	43.1	
Total	1,720	17,052	100.0	4,491	84.7	41.6	48.1	5.8	15.3	9.5	43.1	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19		
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 CSA	50	446	100.0	318	0.0	0.0	0.0	2.3	6.0	1.3	91.5	94.0	94.3	6.3	0.0	4.4	0.0	0.0	0.0		
Total	50	446	100.0	318	0.0	0.0	0.0	2.3	6.0	1.3	91.5	94.0	94.3	6.3	0.0	4.4	0.0	0.0	0.0		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19
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 CSA	50	446	100.0	318	97.3	74.0	51.9	1.6	6.0	1.2	20.0
Total	50	446	100.0	318	97.3	74.0	51.9	1.6	6.0	1.2	20.0
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19	
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	1,977	20,717	100.0	21,741	1.5	5.9	1.8	22.9	33.2	23.9	37.3	35.6	37.5	32.6	22.5	32.0	5.7	2.8	4.8	
Total	1,977	20,717	100.0	21,741	1.5	5.9	1.8	22.9	33.2	23.9	37.3	35.6	37.5	32.6	22.5	32.0	5.7	2.8	4.8	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	1,977	20,717	100.0	21,741	89.0	49.1	47.4	4.1	19.2	7.0	31.7	
Total	1,977	20,717	100.0	21,741	89.0	49.1	47.4	4.1	19.2	7.0	31.7	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

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
Beaumont MSA	29	8,974	1.7	6,104	4.2	10.3	1.5	20.7	24.1	7.7	44.0	37.9	51.5	31.1	27.6	39.3	0.0	0.0	0.0
Dallas MSA	858	559,568	50.0	224,666	5.2	7.9	3.1	18.8	23.2	13.0	31.1	25.4	32.9	44.8	43.4	50.9	0.1	0.1	0.1
Houston MSA	590	314,029	34.4	173,384	5.3	7.5	2.8	20.8	23.4	13.8	29.1	32.0	28.6	44.8	36.8	54.7	0.1	0.3	0.0
Austin MSA	152	478,088	8.9	76,282	4.1	6.6	3.7	15.8	17.8	14.4	39.5	37.5	42.6	40.5	38.2	39.1	0.2	0.0	0.3
Longview MSA	18	5,499	1.1	3,740	0.9	0.0	0.6	16.9	11.1	6.4	51.8	55.6	54.0	30.4	33.3	39.1	0.0	0.0	0.0
Texarkana MSA	17	3,089	1.0	1,933	0.0	0.0	0.0	12.4	5.9	7.5	63.2	58.8	60.7	24.4	35.3	31.8	0.0	0.0	0.0
Tyler MSA	20	1,742	1.2	5,296	0.9	0.0	0.6	19.9	20.0	13.7	40.9	30.0	39.6	38.3	50.0	46.2	0.0	0.0	0.0
Texas non-metro	33	2,576	2.0	3,945	0.0	0.0	0.0	10.9	15.2	9.8	83.3	84.8	84.4	5.8	0.0	5.9	0.0	0.0	0.0
Total	1,717	1,373,565	100.0	495,350	4.8	7.3	3.0	19.1	22.3	13.4	33.3	30.8	33.9	42.8	39.4	49.7	0.1	0.2	0.1

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Beaumont MSA	29	8,974	1.7	6,104	23.3	6.9	3.9	17.3	17.2	12.8	18.8	20.7	18.6	40.6	51.7	42.7	0.0	3.4	22.0		
Dallas MSA	858	559,568	50.0	224,666	23.3	12.1	3.9	16.5	17.5	13.0	18.1	15.2	19.9	42.2	48.7	45.4	0.0	6.5	17.8		
Houston MSA	590	314,029	34.4	173,384	24.3	13.2	3.7	16.1	21.7	14.2	17.0	23.9	19.4	42.6	37.1	43.5	0.0	4.1	19.2		
Austin MSA	152	478,088	8.9	76,282	22.1	10.5	3.5	16.5	17.8	15.0	19.7	20.4	21.7	41.7	39.5	45.6	0.0	11.8	14.2		
Longview MSA	18	5,499	1.1	3,740	22.0	16.7	3.4	16.3	33.3	12.7	18.7	33.3	19.7	43.0	11.1	45.6	0.0	5.6	18.5		
Texarkana MSA	17	3,089	1.0	1,933	22.4	17.6	1.9	16.1	11.8	9.6	18.8	23.5	19.2	42.6	41.2	47.6	0.0	5.9	21.6		
Tyler MSA	20	1,742	1.2	5,296	21.9	10.0	4.6	17.7	10.0	14.5	18.7	45.0	20.3	41.7	35.0	44.0	0.0	0.0	16.6		
Texas non-metro	33	2,576	2.0	3,945	21.3	6.1	4.3	19.0	27.3	12.3	20.3	24.2	18.3	39.4	42.4	46.2	0.0	0.0	18.9		
Total	1,717	1,373,565	100.0	495,350	23.5	12.2	3.8	16.4	19.2	13.7	17.9	19.5	20.0	42.2	43.2	44.7	0.0	5.9	17.8		

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 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 2017-19

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
Beaumont MSA	1,473	25,608	2.0	5,595	5.0	9.4	5.2	22.3	27.7	17.5	47.1	40.7	49.0	25.5	22.3	28.3	0.1	0.0	0.0
Dallas MSA	30,187	436,347	41.5	167,106	6.9	8.7	7.0	18.2	20.3	18.4	26.9	26.4	26.2	47.4	44.0	47.5	0.6	0.6	0.7
Houston MSA	27,565	389,994	37.9	165,315	9.4	11.0	9.8	18.2	19.6	18.1	23.2	25.2	23.2	49.0	44.2	48.8	0.2	0.1	0.2
Austin MSA	9,741	130,565	13.4	53,410	7.0	7.8	7.3	12.5	17.0	13.3	33.4	35.6	33.7	45.8	38.9	44.9	1.3	0.7	0.8
Longview MSA	1,198	18,329	1.6	4,770	6.3	12.4	6.6	15.4	25.0	11.3	49.9	41.3	53.3	28.2	21.3	28.6	0.2	0.1	0.2
Texarkana MSA	449	14,468	0.6	1,668	0.0	0.0	0.0	21.9	34.3	20.1	52.9	46.8	52.3	25.2	18.9	27.6	0.0	0.0	0.0
Tyler MSA	1,372	15,283	1.9	5,342	6.1	12.2	7.3	17.9	21.6	18.2	35.0	28.2	32.8	40.8	37.7	41.4	0.2	0.3	0.3
Texas non-metro	812	7,662	1.0	3,725	0.0	0.4	0.0	16.1	36.0	18.7	77.6	58.5	75.9	6.3	5.2	5.4	0.0	0.0	0.0
Total	72,797	1,038,256	100.0	406,931	7.7	9.4	8.1	17.5	20.1	17.5	27.7	28.2	27.3	46.7	41.9	46.7	0.5	0.4	0.5

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	
Beaumont MSA	1,473	25,608	2.0	5,595	82.2	36.0	34.8	4.9	16.0	12.9	48.0	
Dallas MSA	30,187	436,347	41.5	167,106	87.5	52.7	42.2	4.3	18.6	8.2	28.8	
Houston MSA	27,565	389,994	37.9	165,315	87.0	53.7	40.7	4.9	17.8	8.0	28.5	
Austin MSA	9,741	130,565	13.4	53,410	88.1	49.1	42.7	3.8	18.3	8.1	32.6	
Longview MSA	1,198	18,329	1.6	4,770	80.6	33.6	42.4	5.4	16.7	14.0	49.8	
Texarkana MSA	449	14,468	0.6	1,668	79.8	40.5	49.3	5.3	15.4	14.9	44.1	
Tyler MSA	1,372	15,283	1.9	5,342	84.9	43.1	40.8	4.7	15.5	10.4	41.3	
Texas non-metro	812	7,662	1.0	3,725	83.1	36.2	39.1	4.7	10.8	12.2	53.0	
Total	72,797	1,038,256	100.0	406,931	87.1	51.5	41.5	4.5	18.0	8.4	30.5	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 **2017-19**

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
Beaumont MSA	14	573	4.2	67	4.1	0.0	0.0	13.2	0.0	3.0	42.6	35.7	35.8	40.1	64.3	61.2	0.0	0.0	0.0
Dallas MSA	113	1,171	33.5	1,089	5.0	2.7	1.2	16.0	11.5	10.0	31.7	30.1	43.3	46.8	55.8	45.5	0.4	0.0	0.0
Houston MSA	101	1,023	30.0	1,049	5.1	2.0	1.2	15.4	10.9	10.8	30.3	35.6	41.2	49.1	51.5	46.8	0.1	0.0	0.0
Austin MSA	43	926	12.8	354	5.2	0.0	3.4	14.7	20.9	18.1	39.5	39.5	46.0	40.4	39.5	32.2	0.3	0.0	0.3
Longview MSA	6	227	1.8	73	2.2	16.7	2.7	13.2	16.7	6.8	54.9	50.0	63.0	29.5	16.7	27.4	0.3	0.0	0.0
Texarkana MSA	6	43	1.8	156	0.0	0.0	0.0	9.2	0.0	5.8	67.0	66.7	59.6	23.9	33.3	34.6	0.0	0.0	0.0
Tyler MSA	17	186	5.0	197	1.7	0.0	1.5	16.9	5.9	10.7	42.7	47.1	61.9	38.8	47.1	25.9	0.0	0.0	0.0
Texas non-metro	37	645	11.0	510	0.0	0.0	0.0	8.0	18.9	6.7	83.8	73.0	87.3	8.2	8.1	6.1	0.0	0.0	0.0
Total	337	4,794	100.0	3,495	4.8	1.8	1.2	15.3	12.5	10.2	34.8	39.6	51.4	44.9	46.1	37.1	0.2	0.0	0.0

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19
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
Beaumont MSA	14	573	4.2	67	98.9	42.9	65.7	0.9	0.0	0.2	57.1
Dallas MSA	113	1,171	33.5	1,089	95.7	71.7	47.1	2.3	7.1	2.0	21.2
Houston MSA	101	1,023	30.0	1,049	95.4	79.2	51.9	2.4	5.9	2.2	14.9
Austin MSA	43	926	12.8	354	96.5	53.5	40.1	2.0	11.6	1.5	34.9
Longview MSA	6	227	1.8	73	97.0	50.0	64.4	1.9	0.0	1.1	50.0
Texarkana MSA	6	43	1.8	156	95.0	66.7	85.3	2.3	16.7	2.8	16.7
Tyler MSA	17	186	5.0	197	96.0	58.8	71.1	2.2	17.6	1.9	23.5
Texas non-metro	37	645	11.0	510	95.8	54.1	63.9	2.1	13.5	2.1	32.4
Total	337	4,794	100.0	3,495	95.8	67.3	54.0	2.2	8.3	2.0	24.4
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	
Richmond MSA	452	314,461	100.0	37,755	4.3	5.8	4.1	15.9	17.5	14.9	38.6	25.9	36.5	41.2	50.9	44.5	0.0	0.0	0.0	
Total	452	314,461	100.0	37,755	4.3	5.8	4.1	15.9	17.5	14.9	38.6	25.9	36.5	41.2	50.9	44.5	0.0	0.0	0.0	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Richmond MSA	452	314,461	100.0	37,755	19.9	12.6	9.1	17.4	19.9	21.2	19.9	15.9	20.6	42.8	48.7	33.6	0.0	2.9	15.5		
Total	452	314,461	100.0	37,755	19.9	12.6	9.1	17.4	19.9	21.2	19.9	15.9	20.6	42.8	48.7	33.6	0.0	2.9	15.5		
<i>Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19		
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		
Richmond MSA	5,474	67,728	100.0	21,631	5.8	7.1	5.0	20.3	21.7	17.7	32.5	31.4	32.8	41.0	39.6	44.3	0.4	0.1	0.2		
Total	5,474	67,728	100.0	21,631	5.8	7.1	5.0	20.3	21.7	17.7	32.5	31.4	32.8	41.0	39.6	44.3	0.4	0.1	0.2		

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19	
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	5,474	67,728	100.0	21,631	86.3	51.0	50.0	4.4	17.5	9.3	31.5	
Total	5,474	67,728	100.0	21,631	86.3	51.0	50.0	4.4	17.5	9.3	31.5	
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-19	
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	
Seattle CSA	123	165,481	97.6	186,890	2.3	4.1	2.5	17.4	21.1	18.6	48.0	36.6	48.9	32.2	38.2	30.0	0.0	0.0	0.0	
Bellingham MSA	3	778	2.4	6,970	1.0	0.0	1.3	4.1	33.3	4.4	77.8	66.7	80.7	17.0	0.0	13.4	0.1	0.0	0.1	
Total	126	166,259	100.0	193,860	2.2	4.0	2.4	16.8	21.4	18.1	49.5	37.3	50.0	31.5	37.3	29.4	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19		
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		
Seattle CSA	123	165,481	97.6	186,890	21.0	11.4	4.5	17.7	15.4	15.4	21.0	17.9	24.8	40.3	51.2	43.5	0.0	4.1	11.8		
Bellingham MSA	3	778	2.4	6,970	20.8	0.0	4.6	17.1	33.3	15.7	22.5	33.3	25.8	39.6	33.3	44.2	0.0	0.0	9.6		
Total	126	166,259	100.0	193,860	21.0	11.1	4.5	17.7	15.9	15.4	21.1	18.3	24.8	40.2	50.8	43.5	0.0	4.0	11.7		

*Source: 2015 ACS Census ; 01/01/2017 - 12/31/2019 Bank Data, 2018 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																			2017-19	
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	15,208	172,413	92.6	98,280	5.3	7.0	5.1	19.6	22.0	18.1	41.0	41.3	41.1	33.8	29.3	35.2	0.3	0.4	0.4	
Bellingham MSA	1,220	10,841	7.4	4,617	1.7	6.5	1.7	5.4	18.0	6.5	72.5	62.0	74.2	14.8	9.2	12.9	5.6	4.3	4.8	
Total	16,428	183,254	100.0	102,897	5.1	6.9	5.0	18.8	21.7	17.6	42.6	42.9	42.6	32.8	27.8	34.2	0.6	0.7	0.6	

*Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 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 Gross Annual Revenues											2017-19
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
Seattle CSA	15,208	172,413	92.6	98,280	87.1	47.9	45.2	4.5	19.3	8.4	32.8
Bellingham MSA	1,220	10,841	7.4	4,617	87.9	40.2	43.9	4.7	14.8	7.4	45.0
Total	16,428	183,254	100.0	102,897	87.1	47.3	45.2	4.5	18.9	8.4	33.7
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2017-19		
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		
Seattle CSA	82	840	79.6	533	3.2	0.0	0.8	17.5	29.3	12.6	48.1	50.0	53.5	31.2	20.7	33.2	0.1	0.0	0.0		
Bellingham MSA	21	149	20.4	183	1.3	0.0	0.0	2.1	4.8	2.2	82.1	66.7	73.2	14.4	28.6	24.6	0.1	0.0	0.0		
Total	103	989	100.0	716	3.0	0.0	0.6	15.9	24.3	9.9	51.7	53.4	58.5	29.4	22.3	31.0	0.1	0.0	0.0		
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2017-19
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
Seattle CSA	82	840	79.6	533	95.6	54.9	48.0	2.6	20.7	1.8	24.4
Bellingham MSA	21	149	20.4	183	96.2	42.9	33.9	2.1	19.0	1.7	38.1
Total	103	989	100.0	716	95.7	52.4	44.4	2.5	20.4	1.8	27.2
<i>Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											