



PUBLIC DISCLOSURE

February 4, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Belmont Federal Savings & Loan Association
Charter Number 700773

210 Park Street
Belmont, North Carolina 28012

Office of the Comptroller of the Currency

212 South Tryon
Suite 700
Charlotte, North Carolina 28281

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: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The bank's loan to deposit (LTD) ratio is reasonable based on the size, complexity, and financial condition of the institution.
- The majority of the bank's loans are originated in its assessment area (AA).
- The bank exhibits reasonable geographic distribution of home mortgage loans in the AA.
- The bank exhibits reasonable distribution of home mortgage loans to individuals of different income levels given the product lines offered by the bank.
- There are no CRA-related complaints.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts generally have a population between 1,200 and 8,000 people, with an optimal size of 4,000 people. Their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the community development needs of its assessment area(s).

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity 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 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), loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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 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 income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/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. 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 it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

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.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated Area: A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan 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 One 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.

Description of Institution

Belmont Federal Savings & Loan Association (Belmont Federal) is a federally chartered mutual savings association, which operates from a single office located in Belmont, North Carolina. As of December 31, 2017, the bank reported total assets of \$94.2 million and tier 1 capital of \$18.4 million. The bank operates one automated teller machine at its office. The bank's assets are primarily comprised of loans, which total \$65 million and represent 69 percent of total assets.

Belmont Federal continues to operate as a traditional thrift, primarily originating single-family home mortgage loans. Loans secured by single-family residential properties represent approximately 90 percent of the bank's total loan portfolio. The remainder of the loan portfolio consists of non-residential real estate loans, construction loans, and multifamily real estate loans. The bank does not originate loans for sale on the secondary market. The bank offers a variety of deposit products including certificates of deposits, checking accounts, and money market accounts.

The bank has one AA consisting of 27 contiguous census tracts located in the eastern portion of Gaston County. Gaston County is part of the Charlotte-Concord-Gastonia NC-SC Metropolitan Statistical Area. The AA meets regulatory requirements and includes the census tracts where the bank's office is located and surrounding census tracts where the bank originates a substantial portion of its loans. The AA does not arbitrarily exclude any low-income or moderate-income census tracts. Refer to Appendix B for additional information about the bank's AA.

There are no known legal, financial or other factors impeding Belmont Federal's ability to meet the credit needs of its AA. The bank received a 'Satisfactory' CRA rating during the previous CRA exam completed January 6, 2014.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Belmont Federal's CRA performance was evaluated using the small bank CRA examination procedures. Based upon analysis of the bank's lending activity, home mortgage loans represent the bank's primary lending product. We analyzed home mortgage loans that the bank reported under HMDA. The evaluation period for home mortgage loans is from January 1, 2015 through December 31, 2017.

We completed the evaluation of lending activity using separate analysis periods as a result of changes in census data with the release of the 2015 American Community Survey (ACS). Lending activity for 2015 and 2016 was compared to 2010 census data. Lending activity in 2017 was compared to 2015 ACS census data.

Data Integrity

Prior to performing the CRA evaluation, we tested the accuracy and reliability of the bank's lending HMDA data. We identified errors in the reported information that the bank subsequently corrected. The corrected HMDA loan data is deemed accurate and reliable.

Selection of Areas for Full-Scope Review

Our full scope review focused on the bank's performance in the AA. Refer to Appendix A for further information.

Ratings

The bank's overall rating is based on its performance within the AA.

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.

Conclusions with Respect to Performance Tests

Belmont Federal's performance under the CRA during the evaluation period is satisfactory. Belmont Federal maintains a reasonable average LTD ratio and originates the majority of its home mortgages within its AA. The distribution of loans to individuals and geographies of different income levels reflects a reasonable distribution compared to area demographics and aggregate HMDA data. Belmont Federal's continued participation in the Centrant Community Capital program also demonstrates the bank's desire to invest in the community and provide affordable housing to low- and moderate-income individuals.

LENDING TEST

The bank's performance under the Lending Test is satisfactory. This conclusion was determined by an assessment of the bank's LTD ratio, the percentage of lending within its AA, the distribution of loans in geographies of different income levels, and the distribution of loans to borrowers of different income levels.

Loan-to-Deposit Ratio

Belmont's LTD ratio is reasonable based on the size, complexity, and financial condition of the institution. The bank's quarterly average LTD ratio was 81.5 percent over the 17 quarters since the last CRA examination. The bank's quarterly average LTD ratio ranged from a low of 68.8 percent to a high of 86.3 percent since the CRA examination. The bank's lending performance was reasonable in comparison to other similarly sized institutions located in North and South Carolina. The peer quarterly average LTD ratio was 78.6 percent. The peer quarterly average LTD ratio ranged from a low of 68.9 percent to a high of 81.3 percent.

Lending in Assessment Area

Belmont Federal originates a majority of its home mortgage loans inside its AA. The bank's record of lending inside the AA is reflected in the chart below.

Table D - Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	117	65.0	63	35.0	180	19,814	60.9	12,721	39.1	32,535
Total	117	65.0	63	35.0	180	19,814	60.9	12,721	39.1	32,535

Source: 01/01/2015-12/31/2017 Bank Data
Due to rounding, totals may not equal 100.0

Geographic Distribution of Loans

Please refer to Table O in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loans. Belmont Federal exhibits reasonable geographic distribution of home mortgage loans.

In assessing the bank's geographic distribution, we considered that significant competition and limited inventory of owner housing units may have impacted the bank's opportunities to originate home mortgage loans in the low-income and moderate-income census tracts. We also considered that during 2015-2016, there was only one low-income census tract in the AA. In 2017, there were no low-income census tracts in the AA.

During 2015-2016, Belmont Federal did not originate any home mortgage loans in the low-income census tract. The percentage of loans in moderate-income census tracts was below the percentage of owner-occupied housing units in moderate-income census tracts. The percentage of loans in moderate-income census tracts was near to the percentage of aggregate lending. During 2017, the percentage of loans in moderate-income census tracts was near to the percentage of owner-occupied housing units. The percentage of loans in moderate-income census tracts nearly equaled aggregate lending activity.

Lending to Borrowers of Different Income Levels

Please refer to Table P in Appendix C for facts and data used to evaluate the borrower distribution of the bank's home mortgage loans. The bank exhibits reasonable distribution of home mortgage loans to individuals of different income levels given the product lines offered by the bank.

In assessing Belmont Federal's record of lending to borrowers of different income levels, we considered that the bank's resources as a small institution, significant competition from numerous lenders, and family poverty rates may have impacted the bank's opportunities to originate loans to low-income borrowers.

During 2015-2016, the percentage of loans to low-income families was well below the percentage of low-income families in the AA. The percentage of loans to low-income families was near to aggregate lending. The percentage of lending to moderate-income borrowers was slightly below the percentage of moderate-income families and aggregate lending. During, 2017, the percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of lending to low-income borrowers exceeded aggregate lending activity. The percentage of lending to moderate-income borrowers was near to the percentage of moderate-income families and peer lending activity.

Community Development Lending Activity

Belmont Federal purchases loan participations through Centrant Community Capital (“Centrant”). Centrant is an affordable housing loan consortium consisting of 100 bank members. Centrant developments house families, seniors, and persons with disabilities that earn no more than 60 percent of the area’s median income and residents pay no more than 30 percent of their income for housing. Additional financing for these housing developments comes from both federal and local government sources. Since the previous CRA examination, the bank purchased eight Centrant loan participations totaling \$400,000. These loan participations provided financing for 489 units of multifamily housing for LMI individuals throughout the Charlotte-Concord-Gastonia NC-SC MSA and surrounding counties.

Responses to Complaints

Belmont Federal did not receive any CRA-related complaints during the evaluation period.

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 metropolitan and nonmetropolitan areas 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	Lending Test : (01/01/15 to 12/31/17)		
Financial Institution	Products Reviewed		
Belmont Federal Savings and Loan Association (Belmont Federal) 210 Park Street Belmont, North Carolina 28012	Home Mortgage Loans		
Affiliate(s)	Affiliate Relationship	Products Reviewed	
Not applicable.			
List of Assessment Areas and Type of Examination			
Assessment Area	Type of Exam	Other Information	
Belmont AA: 27 contiguous census tracts in the eastern portion of Gaston County, North Carolina.	Full Scope	Listing of census tracts in the bank’s AA: 301.01 301.02 302.03 302.04 302.05 310.01 310.03 310.04 311.01 311.02 312.01 312.02 313.01 313.02 314.02 322.00 323.01 323.02 324.01 324.02 325.02 325.06 325.07 325.08 326.00 335.00 321.00	

Appendix B: Community Profiles for Full-Scope Areas

Belmont Federal's AA consists of 27 contiguous census tracts in the eastern portion of Gaston County, North Carolina. Gaston County is part of the Charlotte-Gastonia-Rock Hill, NC-SC Metropolitan Statistical Area (MSA). The assessment area meets the requirements of the CRA and does not arbitrarily exclude any low or moderate-income census tracts.

As a result of the 2015 ACS, which became effective in 2017, the income categories of some census tracts in the AA changed. During 2015 and 2016, the AA consisted of one low-income tract, seven moderate-income tracts, 16 middle-income tracts, and three upper-income tracts. With the 2015 ACS data, there were no low-income tracts, 11 moderate-income tracts, 13 middle-income tracts, and three upper-income tracts.

Belmont Federal faces strong competition for both deposits and loans within its AA. Based upon Federal Deposit Insurance Corporation Summary of Deposit data, as of June 30, 2018, the bank ranks ninth out of 14 depository institutions in deposit market share, with three percent of total deposits in Gaston County. Competing depository institutions include larger state and national institutions. The top three depository institutions include Branch Bank and Trust Company, Wells Fargo Bank National Association (NA), and South State Bank with deposit market shares of 35.2 percent, 19.6 percent, and 8.9 percent, respectively. Additionally, Belmont Federal is one of only two banks in the top 10 of deposit market share with only one branch location. Lending competition is also strong as many online mortgage lenders with no branch presence provide additional lending options, especially for newly developed residential communities. According to 2017 HMDA Market Share information, a total of 316 lenders originated loans in the AA. The top three lenders in the AA were Wells Fargo Bank NA, Quicken Loans, and Movement Mortgage LLC.

According to information from the United States Bureau of Labor Statistics, unemployment rates in Gaston County were 6.0 percent, 5.3 percent, and 4.6 percent in 2015, 2016 and 2017, respectively. While these are slightly elevated compared to the national and state averages, it remains low from a historical perspective. Economic conditions remain strong as the Charlotte Metro area continues to expand into Gaston County. The primary opportunities for employment in the area are educational and health services, public administration, and manufacturing. As part of our review, we interviewed several local community contacts to assist us in determining whether Belmont Federal is fulfilling community credit needs. The contacts indicated that the local economy is fairly strong and has benefited from the increased expansion of the Charlotte, North Carolina market. The area continues to experience growth in both new residential and commercial properties. The contacts believe the community would benefit from enhanced marketing campaigns by financial institutions to inform the community of what products/services are offered and the advantages of those products and services. Needs within the AA include workforce training and business loans.

The tables below provide demographic information the AA during both evaluation periods:

Table A – Demographic Information of the Assessment Area						
Assessment Area: Belmont AA 2015-2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	27	3.7	25.9	59.3	11.1	0.0
Population by Geography	87,712	3.3	24.6	58.4	13.7	0.0
Housing Units by Geography	36,649	3.6	25.4	57.6	13.4	0.0
Owner-Occupied Units by Geography	23,742	1.6	19.6	62.7	16.1	0.0
Occupied Rental Units by Geography	9,060	8.6	38.1	46.0	7.4	0.0
Vacant Units by Geography	3,847	4.0	31.2	53.3	11.3	0.0
Businesses by Geography	4,794	9.8	21.2	55.3	13.7	0.0
Farms by Geography	129	3.9	20.9	59.7	15.5	0.0
Family Distribution by Income Level	22,782	22.2	18.2	23.4	36.2	0.0
Household Distribution by Income Level	32,802	25.7	17.5	19.5	37.3	0.0
2016 Median Family Income MSA Charlotte-Concord-Gastonia NC-SC MSA		\$64,100	Median Housing Value			\$137,656
			Median Gross Rent			\$683
			Families Below Poverty Level			9.4%
<i>Source: 2010 Census and 2016 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>						

Table A – Demographic Information of the Assessment Area

Assessment Area: Belmont AA 2017

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	27	0.0	40.7	48.1	11.1	0.0
Population by Geography	90,472	0.0	40.8	47.5	11.7	0.0
Housing Units by Geography	38,482	0.0	41.4	47.9	10.7	0.0
Owner-Occupied Units by Geography	24,873	0.0	36.0	49.9	14.1	0.0
Occupied Rental Units by Geography	9,991	0.0	53.0	43.6	3.4	0.0
Vacant Units by Geography	3,618	0.0	47.0	45.5	7.4	0.0
Businesses by Geography	4,851	0.0	46.6	40.8	12.6	0.0
Farms by Geography	134	0.0	28.4	59.0	12.7	0.0
Family Distribution by Income Level	23,101	23.2	18.9	20.1	37.8	0.0
Household Distribution by Income Level	34,864	27.7	16.7	17.2	38.4	0.0
2017 Median Family Income MSAs - 16740 Charlotte-Concord-Gastonia, NC- SC MSA		\$67,700	Median Housing Value			\$144,429
			Median Gross Rent			\$734
			Families Below Poverty Level			9.3%

Source: 2015 ACS Census and 2017 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.

Appendix C: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan areas 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 Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) purchased loans are treated as originations/purchases; (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area. Deposit data is compiled by the FDIC and is available as of June 30th of each year. Tables without data are not included in this PE. Tables are identified by both letters and numbers, which results from how they are generated in supervisory analytical systems.

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 MA/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 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) throughout those geographies. Because small business data is 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 Revenues** – Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. The table also presents aggregate peer 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 small farm data is 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 (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. The table also presents aggregate peer 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 throughout 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 MA/assessment area.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2015-16**

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
Belmont AA	78	13,572	100.0	3,610	1.6	0.0	1.1	19.6	11.5	14.5	62.7	48.7	60.9	16.1	39.7	23.5	0.0	0.0	0.0
Total	78	13,572	100.0	3,610	1.6	0.0	1.1	19.6	11.5	14.5	62.7	48.7	60.9	16.1	39.7	23.5	0.0	0.0	0.0

Source: 2010 U.S. Census; 01/01/2015 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017**

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
Belmont AA	39	6,242	100.0	3,457	0.0	0.0	0.0	36.0	30.8	31.9	49.9	46.2	52.0	14.1	23.1	16.1	0.0	0.0	0.0
Total	39	6,242	100.0	3,457	0.0	0.0	0.0	36.0	30.8	31.9	49.9	46.2	52.0	14.1	23.1	16.1	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 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																			2015-16	
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	
Belmont AA	78	13,572	100.0	3,610	22.2	6.4	6.8	18.2	12.8	17.2	23.4	23.1	21.4	36.2	57.7	34.5	0.0	0.0	20.1	
Total	78	13,572	100.0	3,610	22.2	6.4	6.8	18.2	12.8	17.2	23.4	23.1	21.4	36.2	57.7	34.5	0.0	0.0	20.1	

Source: 2010 U.S. Census; 01/01/2015 - 12/31/2016 Bank Data, 2016 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	
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	
Belmont AA	39	6,242	100.0	3,457	23.2	10.3	6.7	18.9	15.4	20.4	20.1	23.1	21.2	37.8	48.7	34.5	0.0	2.6	17.2	
Total	39	6,242	100.0	3,457	23.2	10.3	6.7	18.9	15.4	20.4	20.1	23.1	21.2	37.8	48.7	34.5	0.0	2.6	17.2	

Source: 2015 ACS Census 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0