



## **PUBLIC DISCLOSURE**

June 9, 2025

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Leader Bank, National Association  
Charter Number: 24131

141 Massachusetts Avenue  
Arlington, MA 02474

Office of the Comptroller of the Currency

75 Federal Street  
Suite 805  
Boston, MA 02110

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

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

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

Performance Levels	Leader Bank, National Association Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	
Low Satisfactory			X
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 the High Satisfactory rating in the state of Massachusetts (MA). Lending levels reflect excellent responsiveness to assessment area (AA) credit needs, a good geographic distribution of loans, and an adequate distribution of loans among individuals of different income levels and businesses of different sizes. The bank was a leader in making community development (CD) loans during the January 1, 2022, through December 31, 2024, evaluation period.
- The Investment Test rating is based on the High Satisfactory rating in the state of MA. The bank has a good level of qualified CD investments and donations, occasionally in a leadership position, particularly those that are not routinely provided by private investors. The bank exhibits good responsiveness to credit and community economic development needs. The bank occasionally used innovative and/or complex investments to support CD initiatives
- The Service Test rating is based on the Low Satisfactory rating in the state of MA. Delivery systems are reasonably accessible to essentially all portions of the bank’s AA. The bank provides a relatively high level of CD services consistent with its capacity and ability.

## Lending in Assessment Area

A high percentage of the bank's loans are in its AA.

The bank originated and/or purchased 68.8 percent of its total loans inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	9,866	68.64	4,508	31.36	14,374	5,549,281	74.80	1,870,038	25.20	7,419,319
Small Business	138	78.41	38	21.59	176	38,870	74.25	13,481	25.75	52,351
<b>Total</b>	<b>10,004</b>	<b>68.76</b>	<b>4,546</b>	<b>31.24</b>	<b>14,550</b>	<b>5,588,151</b>	<b>74.79</b>	<b>1,883,519</b>	<b>25.21</b>	<b>7,471,670</b>

Source: 1/1/2022 - 12/31/2024 Bank Data.  
Due to rounding, totals may not equal 100.0%

## Description of Institution

Leader Bank, National Association (NA) is an intrastate national bank headquartered in Arlington, MA with a reported \$4.6 billion in total assets as of December 31, 2024. Founded in 2002, the bank is wholly owned by Leader Bancorp, Inc., a one-bank holding company. During the evaluation period, the bank maintained six full-service branch locations across Arlington, Belmont, Burlington, Cambridge, and Boston, MA, offering a standard array of tradition loan and deposit products for both personal and business customers at all branch locations. Leader's website, [www.leaderbank.com](http://www.leaderbank.com), provides a listing and description of loan and deposit offerings, including checking and savings accounts, residential mortgage loans, and home equity lines of credit (HELOCs). Leader also offers a variety of government sponsored and First Time Homebuyer loan programs designed to meet the credit needs of its community. Business customer product offerings include commercial checking and savings accounts, cash management services, property management solutions, commercial mortgages, U.S. Small Business Administration (SBA)-backed loan products, and business term loans. Additionally, in lieu of in-person services, the bank also provides alternative delivery systems (ADS) such as online and mobile banking.

The bank's AA consists of a single state rating area in MA, the full-scope Boston MA metropolitan statistical area (MSA) AA. This AA, containing all six branch locations, is geographically large, stretching approximately 80 miles North to South and approximately 90 miles East to West, encompassing the full counties of Essex, Middlesex, Norfolk, Plymouth, and Suffolk, MA. Since the previous performance evaluation, the bank closed one branch formerly located in a moderate-income geography at 449 Massachusetts Avenue, Arlington, MA. The branch was closed in September 2022 as part of the bank's strategy due to minimal customer foot traffic. Branch hours for the six office locations are largely uniform from 9:00am to 4:00pm, Monday through Friday. Some locations offer extended hours, opening as early as 8:30am and closing as late as 6:00pm. Additionally, five of the six branch locations offer abbreviated Saturday hours from 9:00am to 1:00pm. Leader's branches are largely centralized within the Boston MA MSA AA; four branches are located in upper-income geographies, with the remaining two located in middle-income geographies. Leader also maintains seven Automated Teller Machines in the AA, with two located in Arlington, MA and one located in each of Belmont, Burlington, Cambridge, Boston, and Marshfield, MA. Lastly, Leader operates nine mortgage offices

located in Arlington, Marblehead, Marshfield, Needham, Boston, Holden, Mashpee, Topsfield, and Lawrence, MA, as well as one located in Simsbury, Connecticut (CT).

As of December 31, 2024, Leader reported total assets, total deposits, and tier 1 capital of \$4.6 billion, \$3.7 billion, and \$534 million, respectively. The net loan portfolio totaled approximately \$3.8 billion or 81.8 percent of total assets.

The table below provides a summary of the loan mix as of December 31, 2024:

Loan Portfolio Summary by Loan Product December 31, 2024	
Loan Category	% of Gross Loans and Leases
1-4 Family Residential Mortgage – Closed End	44.82
Commercial Real Estate	20.79
Multifamily	13.71
Consumer Loans	10.24
Home Equity	5.30
Construction & Development	4.17
Commercial & Industrial	0.94 <1
Other Loans	0.01 <1
<b>Total</b>	<b>100.0</b>

Source: Federal Deposit Insurance Corporation Call Report, December 31, 2024. Due to rounding, totals may not equal 100.0 percent.

The bank has no financial or legal impediments in meeting the credit needs of its AA. The bank was rated ‘Outstanding’ using Intermediate Small Bank (ISB) procedures at the previous CRA performance evaluation dated June 21, 2022.

Additionally, performance context considered housing affordability needs, leveraging the AA’s reported median family income (MFI) and assumed maximum monthly principal and interest mortgage payments of no more than 30 percent of an applicant’s income. This was compared to the monthly payment for a 30-year mortgage with a 5 percent interest rate, not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, using the AA’s reported median housing value (MHV) to assess the affordability for either low- and/or moderate-income (LMI) borrowers. To supplement this analysis, a review of recent real estate listing data as reported by Zillow and Realtor.com was completed to further understand homeownership challenges in the area.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

Leader was evaluated using large bank evaluation procedures, which assess the bank's CRA performance according to three different testing criteria. This includes a Lending Test, Investment Test, and a Service Test. The bank's performance was assessed using Home Mortgage Disclosure Act (HMDA)-reportable home mortgage loans and CRA-reportable small business loans originated and/or purchased during the evaluation period, which spanned from January 1, 2022, through December 31, 2024. The bank did not make any small loans to farms during the evaluation period. Consumer loan data was not submitted for consideration as part of this evaluation's scope. Performance also included an assessment of CD activities occurring during the same time-period. CD activities included CD loans, qualified investments, grants and donations, and CD services.

Management provided both home mortgage and small business loan information for 2022, 2023, and 2024 as required by HMDA and CRA, respectively. The Office of the Comptroller of the Currency (OCC) determined data submitted as required by HMDA and CRA was reliable and accurate. The OCC also verified CD activities submitted by management.

Lending performance was assessed based on the bank's primary loan products. Primary loan products include those in which the bank originated at least 20 loans within an AA during the evaluation period. Leader had sufficient volume of home mortgage and small business loans in its AA to conduct a meaningful analysis. HMDA and CRA small business aggregate lending and market share percentages consider only lenders that submit HMDA and CRA data. Lenders that collect but do not submit data are not considered in the percentages.

As indicated in Table 1: Lending Inside and Outside of the Assessment Area, the primary lending products originated and/or purchased during the evaluation period were home mortgage and small business loans. Bank-wide home mortgage and small business loans accounted for 98.8 percent and 1.2 percent, respectively, of all primary product lending occurring during the evaluation period. For the geographic and borrower distribution analyses, loan data was compared to 2020 and 2024 U.S. Census data, 2022 Peer Mortgage and Small Business data, and 2022-2024 Dunn & Bradstreet Demographics data. For performance context, 2023 Peer Mortgage and Peer Small Business data was used for support as applicable. Peer Deposit market share data is as of June 30, 2023, based on information from the Federal Deposit Insurance Corporation (FDIC).

### Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), if applicable 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.

The CRA requires an institution to define its AA in which it will be evaluated. Leader has delineated a single, full-scope AA that meets the requirements of the regulation by consisting of wholly contiguous

political subdivisions (counties) and does not arbitrarily exclude any LMI geographies. Additionally, the bank delineated AA contains the entirety of the customer deposit base as well as a high percentage of the bank's home mortgage and small business lending originated and/or purchased during the evaluation period. As previously discussed, the MA-based AA includes the full-scope Boston MA MSA AA, consisting of the following full counties: Essex, Middlesex, Norfolk, Plymouth, and Suffolk, MA.

## **Ratings**

The bank's overall rating is a blend of the state ratings.

Amongst the two primary products, more consideration was given to the bank's home mortgage lending performance when compared to small business lending, as only 1.4 percent by number of all inside AA loan originations were small business loans compared to 98.6 percent of home mortgages by number.

The state rating in rating areas with a single AA is based on performance in that AA. Refer to the "Scope" section under the State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national banks 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 has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## State Rating

### State of Massachusetts

<b>CRA rating for the State of Massachusetts:</b>	Satisfactory
<b>The Lending Test is rated:</b>	High Satisfactory
<b>The Investment Test is rated:</b>	High Satisfactory
<b>The Service Test is rated:</b>	Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to AA credit needs.
- The bank exhibited a good geographic distribution of loans in its AA.
- The bank exhibited an adequate distribution of loans among individuals of different income levels and businesses of different sizes in its AA, given the product lines offered by the institution.
- The institution was a leader in making CD loans in the AA.
- The institution had a good level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- The institution exhibited good responsiveness to credit and community development needs. The institution occasionally used innovated and/or complex investments to support CD initiatives.
- Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA.
- The institution provided a relatively high level of CD services.

### Description of Institution's Operations in Massachusetts

The state of MA represents Leader's primary area of operations and consists of a single rating area, the full-scope Boston MA MSA AA. As previously discussed, this rating area is geographically large, being comprised of the full five counties of Essex, Middlesex, Norfolk, Plymouth, and Suffolk in MA. The AA consists of wholly contiguous political subdivisions in MA and does not arbitrarily exclude any LMI geographies, nor does the AA delineation contain any unexplained conspicuous gaps. In total, the AA contains 1,031 geographies: 110 low-income, 191 moderate-income, 354 middle-income, 332 upper-income, and 44 geographies that had not been assigned an income classification as of the 2024 Census. The AA contains all branch locations, with offices largely in the central portion of the AA, with the bank offering their customers a variety of ADS, including online, mobile, and telephone offerings, to supplement the smaller branch network.

Leader's primary business focus during the evaluation period was to originate loans funded by core deposits and the bank faced significant competition for deposits and loans in its AA. According to June 30, 2024, FDIC deposit share market data, leading competitors for deposits in the AA included State Street Bank and Trust Company (37.3 percent), Bank of America, NA (18.1 percent), Citizens Bank, NA (11.7 percent), Santander Bank, NA (5.1 percent), and Eastern Bank (3.5 percent). These top five institutions accounted for approximately 75.6 percent of the area's deposits. Within this same space, Leader ranked as the 15<sup>th</sup> largest deposit holder among 96 competitors with less than 1 percent market share. Outside the top five depositors, all institutions individually maintained less than 3 percent market share, highlighting the significant level of deposit competition within the AA.

Competition for home mortgage and small business lending was also significant within the Boston MA MSA AA. Peer mortgage data for 2023 home mortgage lending within the bank's AA showed Leader ranking fifth among 588 lending institutions with 3 percent market share. The top five institutions accounted for approximately 29.4 percent of the market. Other top lending competitors in the AA included JPMorgan Chase Bank, NA (13.3 percent), Citizens Bank, NA (6.8 percent), Guaranteed Rate, Inc. (3.3 percent), and Bank of America, NA (3 percent). Outside of the top ten home mortgage lenders, all institutions individually maintained less than 2 percent market share. Peer small business data for 2023 small business lending within the bank's AA showed Leader ranking 68<sup>th</sup> among 196 lending institutions with less than 1 percent market share. The top five institutions accounted for approximately 70.6 percent of the market. Leading competitors for small business lending in the AA included American Express, National Bank (30.7 percent), JPMorgan Chase Bank, NA (15.2 percent), Bank of America, NA (11.8 percent), Citibank, NA (6.6 percent), and Capital One, NA (6.3 percent). Outside of the top five small business lenders, all institutions individually maintained less than 5 percent market share.

### *Economic Data*

As indicated by Moody's Analytics Inc., January and February 2025 reporting, the Massachusetts economy is struggling during a late expansionary phase of its business cycle. While employment within the state has returned to pre-pandemic levels, this performance lags both the nation and the greater Northeast region as the state's tech-heavy service industry increasingly reduces staff to lower costs and the healthcare and finance sectors continue to hire at a tepid pace. More specifically, the Boston MA and Cambridge-Newton-Framingham MA metropolitan divisions (MDs) have also experienced challenges in matching the economic performance of the nation, Northeast region, and the state of Massachusetts itself, as the struggling technology, healthcare, and finance industries are largely based within these two MDs. Both Massachusetts MDs exhibit some of the highest business and living costs in the state which are further exacerbated by Greater Boston's high housing prices that continue to appreciate. Long-term, Greater Boston's highly educated and skilled labor force will enable the metro region to outperform its Northeast neighbors but will still underperform when compared to the nation. This is due to an aging population and recent federal policies reducing academic funding and restricting immigration, negatively impacting what has been considered a historic center of colleges and universities.

Top five employers within the state include: Mass General Brigham, Beth Israel Lahey Health, University of Massachusetts, DeMoulas Super Markets Inc., and Harvard University, with total employees per employer above 20,000. Education and Health Services, Professional and Business Services, and the Government sectors make up the largest employers, aggregating approximately 52 percent of total employment.

### *Community Contact*

As part of this evaluation, to better assess the bank's performance with AA context, the OCC leveraged recent community contacts made within the bank's Boston MA MSA AA during the January 1, 2022, to December 31, 2024, evaluation period. Contacts included six local community organizations that operate within Essex and Middlesex Counties, MA. One of the organizations contacted operates as a local community organization focused on creating and preserving affordable housing opportunities for LMI families and providing technical and financial assistance for small businesses. Another organization contacted operates as a 501(c)(3) community housing development corporation with a mission to promote the development, rehabilitation, and maintenance of affordable housing in the AA, focusing on LMI individuals and families. The contacts shared that rising housing prices in the region

present significant hurdles for LMI families in an area that is still recovering from COVID-19 pandemic era challenges.

Assessment Area(s) - Boston MA MSA AA						
2022 - 2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
<b>Geographies (Census Tracts)</b>	1,031	10.67	18.53	34.34	32.20	4.27
<b>Population by Geography</b>	4,496,567	9.97	19.15	36.19	33.46	1.23
<b>Housing Units by Geography</b>	1,784,701	9.38	19.29	37.15	33.10	1.08
<b>Owner-Occupied Housing by Geography</b>	1,014,926	3.62	15.07	40.75	40.00	0.55
<b>Occupied Rental Units by Geography</b>	665,478	17.94	25.59	31.79	22.87	1.82
<b>Vacant Units by Geography</b>	104,297	10.75	20.19	36.32	31.16	1.58
<b>Businesses by Geography</b>	186,681	7.05	15.61	34.70	41.32	1.32
<b>Farms by Geography</b>	4,394	4.14	15.48	40.62	39.12	0.64
<b>Family Distribution by Income Level</b>	1,056,549	22.97	16.30	19.84	40.88	0.00
<b>Household Distribution by Income Level</b>	1,680,404	26.61	14.42	16.85	42.12	0.00
<b>Unemployment rate (%)</b>	5.00	10.10	6.24	4.29	3.70	6.14
<b>Households Below Poverty Level (%)</b>	10.15	27.12	14.16	7.62	5.68	17.49
<b>Median Family Income (14454 - Boston, MA MD)</b>		\$112,607		<b>Median Housing Value</b>		\$464,900
<b>Median Family Income (15764 - Cambridge-Newton-Framingham, MA MD)</b>		\$121,481		<b>Median Gross Rent</b>		\$1,536
<b>Median Family Income (14454 - Boston, MA MD) for 2024</b>		\$136,200		<b>Families Below Poverty Level</b>		6.08
<b>Median Family Income (15764 - Cambridge-Newton-Framingham, MA MD) for 2024</b>		\$146,600				
FFIEC File - 2020 Census						
FFIEC File - 2024 Census						
2024 Dun & Bradstreet SBSF Demographics						
Due to rounding, totals may not equal 100.0%						
(*) The NA category consists of geographies that have not been assigned an income classification						

## Scope of Evaluation in Massachusetts

The rating for the state of MA is based on a full-scope review of the performance in the Boston MA MSA AA. Refer to appendix A for additional information on the AA under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

### LENDING TEST

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

#### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston MA MSA AA was good.

#### Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Table 3: Lending Activity								2022 - 2024	
<b>Number of Loans</b>									
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits	
Boston MA MSA AA	9,866	138	0	16	0	10,020	100.00	100.00	
<b>Total</b>	<b>9,866</b>	<b>138</b>	<b>0</b>	<b>16</b>	<b>0</b>	<b>10,020</b>	<b>100.00</b>	<b>100.00</b>	
<b>Dollar Volume of Loans (\$000s)</b>									
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits	
Boston MA MSA AA	5,549,281	38,870	0	36,139	0	5,624,290	100.00	100.00	
<b>Total</b>	<b>5,549,281</b>	<b>38,870</b>	<b>0</b>	<b>36,139</b>	<b>0</b>	<b>5,624,290</b>	<b>100.00</b>	<b>100.00</b>	
Source: 1/1/2022 - 12/31/2024 Bank Data.									
Due to rounding, totals may not equal 100.0%									

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

According to June 30, 2024, FDIC deposit market share data, Leader reported \$3.7 billion in deposits in the Boston MA MSA AA. As of June 30, 2024, the bank ranked 15<sup>th</sup> among 96 depository institutions or in the 84<sup>th</sup> percentile with less than 1 percent market share in the AA.

Based on 2023 HMDA market share data, Leader ranked fifth among 588 lending institutions for home mortgage loan originations and purchases, or the 99<sup>th</sup> percentile, with a market share of 3 percent, demonstrating excellent responsiveness to credit needs. The top five home mortgage lenders, JPMorgan Chase Bank, NA, Citizens Bank, NA, Guaranteed Rate Inc, Bank of America, NA, and Leader Bank, NA, had a combined market share of 29.4 percent. Market share for the top five lenders ranged from 3 percent to 13.3 percent.

Based on 2023 CRA small business data, Leader ranked 68<sup>th</sup> among 196 small business lenders, or the 65<sup>th</sup> percentile, with a market share of less than 1 percent, demonstrating adequate responsiveness to credit needs. The top five small business lenders, American Express National Bank, JPMorgan Chase Bank, NA, Bank of America, NA, Citibank, NA, and Capital One, NA, had a combined market share of 70.6 percent. Market share for the top five lenders ranged from 6.3 percent to 30.7 percent.

## **Distribution of Loans by Income Level of the Geography**

The bank exhibited a good geographic distribution of loans in its AA.

### ***Home Mortgage Loans***

Refer to Table 7 in the state of 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.

The geographic distribution of home mortgage loans in the Boston MA MSA AA was good, given performance context.

The percentage of home mortgage loans in low-income geographies approximated to the percentage of owner-occupied (OO) housing units located in those geographies and was below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans in moderate-income geographies was below both the percentage of OO housing units located in those geographies and the aggregate percentage of all reporting lenders. During this period, less than 1 percent of the bank's home mortgage loans were made in geographies that were not assigned an income classification as of the most recent Census update.

This assessment of performance in LMI geographies considered the limited number of OO housing units in those LMI geographies, as well as overall AA competition for home mortgage lending. Within the AA, approximately 3.6 percent, or 36,741 OO housing units, were located in low-income geographies, while approximately 15.1 percent, or 152,950 OO housing units, were located in moderate-income geographies. The bank faced significant competition from other large community banks, larger national banks, and national mortgage lenders. In 2023, Leader ranked 10<sup>th</sup> among 434 other competing lenders for home mortgage loans originated in LMI geographies in the AA, with 2 percent market share through 345 instances of lending. The top five home mortgage lenders in LMI geographies, JPMorgan Chase Bank, NA (11.1 percent), Citizens Bank, NA (5.5 percent), TD Bank (3.5 percent), Guaranteed Rate, Inc (3.5 percent), and Eastern Bank (3.4 percent), had a combined market share of approximately 27 percent. Within this space, all remaining lenders outside of the top five individually maintained less than 4 percent market share.

### ***Small Loans to Businesses***

Refer to Table 9 in the state of 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.

The geographic distribution of small loans to businesses in the Boston MA MSA AA was good, given performance context.

The percentage of small loans to businesses in low-income geographies was below both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

This assessment of performance in low-income geographies considered the limited number of businesses, 13,161, or 7.1 percent of all AA businesses, in low-income geographies and AA

competition. Leader faced competition from other larger national banks and multinational financial corporations. In 2023, the bank ranked 73<sup>rd</sup> among 196 other lenders for small business lending made in low-income geographies in the AA, with less than 1 percent market share through two instances of lending. The top small business lenders in low-income geographies, American Express National Bank (27.3 percent), Bank of America, NA (12.4 percent), JPMorgan Chase Bank, NA (10.8 percent), Capital One, NA (8.1 percent), and Citibank, NA (7.4 percent), had a combined market share of 66 percent. All lenders outside of the top five individually maintained less than 6 percent market share according to 2023 peer small business data.

### ***Lending Gap Analysis***

The OCC reviewed demographic summary data and mapping reports to identify any gaps in the geographic distribution of the bank's home mortgage loans and small loans to businesses in the Boston MA MSA AA during the evaluation period. The analysis did not identify any unexplained or conspicuous gaps in the bank's lending patterns, given performance context.

### **Distribution of Loans by Income Level of the Borrower**

The bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

### ***Home Mortgage Loans***

Refer to Table 8 in the state of 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.

The borrower distribution of home mortgage loans in the Boston MA MSA AA was adequate, given performance context.

The percentage of home mortgage loans to low-income borrowers was significantly below both the percentage of low-income families and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans to moderate-income borrowers was below both the percentage of moderate-income families and the aggregate percentage of all reporting lenders. During this period, 2 percent of the bank's home mortgage loans did not have a reported income.

Leader faces significant competition from national banks, mortgage lenders, and other community banks operating within the Boston MA MSA AA. In 2023, Leader ranked 10<sup>th</sup> among 369 other competing lenders for home mortgage loans made to either low- or moderate-income borrowers in the AA with 2.2 percent market share through 387 instances of lending. The top five home mortgage lenders to low- or moderate-income borrowers, Citizens Bank, NA (10.5 percent), Rocket Mortgage (4.8 percent), Eastern Bank (4 percent), TD Bank (3.7 percent), and Guaranteed Rate, Inc (3.3 percent), had a combined market share of 26.3 percent. All lenders outside of the top eight individually maintained less than 3 percent market share.

The assessment of performance also considered the affordability of home ownership for low-income borrowers in the AA relative to the MHV. For the Boston MA MD portion of the bank's AA, with a reported 2024 MFI of \$136,200, low-income families in the AA with a maximum annual income of \$68,100, would find it challenging to qualify for a mortgage given the \$464,900 MHV in the MD. For the Cambridge-Newton-Framingham MA MD portion of the bank's AA, with a reported 2024 MFI of

\$146,600, low-income families in the AA with a maximum annual income of \$73,300, would find it challenging to qualify for a mortgage given the \$464,900 MHV in the MD. Additionally, 6.1 percent of the families are below the poverty level and the median gross rent is \$1,536.

As previously discussed, to further understand homeownership challenges in the market for LMI borrowers, the analysis also considered timelier housing values as reported by online real estate listing sites, namely Realtor.com and Zillow. The review of real estate listing data collected during June 2025 consistently identified housing values exceeding the 2024 Census reported MHV of \$464,900 by approximately \$170,000. Specifically, real estate listing data for geographies within the bank's AA ranged from a low of \$634,284 to a high of \$860,000, illustrating the challenges that both low- and moderate-income families in the AA experience when applying for home mortgage loans.

### ***Small Loans to Businesses***

Refer to Table 10 in the state of Massachusetts section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses in the Boston MA MSA AA was adequate, given performance context.

The percentage of small loans to businesses with gross annual revenues of \$1 million or less was well below the percentage of those businesses and was near to the aggregate percentage of all reporting lenders. During this period, 2.9 percent of the bank's small loans to businesses in the AA did not have a reported revenue while 8.7 percent of businesses within the AA did not have reportable revenues.

The assessment of performance considered the bank's market share for small loans to businesses with revenues less than \$1 million relative to AA competition. In 2023, the bank ranked 56<sup>th</sup> among 196 competing lenders with less than 1 percent market share through 28 instances of lending small loans to businesses with revenues less than \$1 million. Collectively, the top six lenders for small loans to businesses with revenues of \$1 million or less, JPMorgan Chase Bank, NA (22 percent), Bank of America, NA (16.3 percent), American Express, National Bank (13.6 percent), Citibank, NA (10.4 percent), US Bank NA (7.3 percent), and Capital One, NA (7.3 percent), had a combined market share of 76.8 percent. All lenders outside of the top six individually maintained less than 5 percent market share.

## Community Development Lending

The institution was a leader in making CD loans in the state of MA rating area.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

CD lending within the state of MA is considered excellent and is reflected by the bank's excellent CD lending within the Boston MA MSA AA. During the evaluation period, Leader originated a total of 16 qualified CD loans to 12 different community organizations within the Boston MA MSA AA, totaling approximately \$36.1 million or 6.8 percent of bank-wide tier 1 capital as of December 31, 2024, meeting the standard for outstanding performance. The CD loans originated by the bank largely served as financing for qualified CD organizations based inside the bank's Boston MA MSA AA that either provided for affordable housing needs for LMI groups or geographies or provided for economic development needs for small businesses.

The highlights of the bank's CD loans are as follows:

- During 2022, the bank made two small business loans as part of the SBA 504 program totaling approximately \$3.2 million in funding to a local small business in the AA that helped to create new jobs, including those for LMI persons.
- During 2023, the bank renewed a \$200,000 participation in a community loan fund that provides financing for community development projects in the AA in response to affordable housing and economic development needs.
- During 2024, the bank made a \$2 million commercial construction loan to a local small business located in a moderate-income geography within the AA, creating jobs for LMI persons.

## Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In addition to a standard suite of lending products and services for customers, the bank offers specialized loans through the state of MA's MassHousing and ONE Mortgage lending programs, as well as through lending programs offered by the Federal Housing Authority (FHA), Veterans Administration (VA), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC). These programs offer down payment assistance, low fixed interest rates, no private mortgage insurance (PMI) requirements, and homeownership counseling services, all of which are particularly impactful to LMI borrowers. During the evaluation period, Leader made a total of 421 home mortgage loans in the Boston MA MSA AA through the above programs, specifically for LMI borrowers, totaling approximately \$141 million.

## INVESTMENT TEST

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

### Conclusions for Area Receiving a Full-Scope Review

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

The institution had a good level of qualified investments, including grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community development needs. The institution occasionally used innovative and/or complex investments to support CD initiatives.

Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Boston MA MSA AA	4	12,360	--	--	4	100.0	12,360	100.0	--	--
<b>Total</b>	4	12,360	--	--	4	100.0	12,360	100.0	--	--

\* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

During the evaluation period, Leader’s investment activity was largely limited to prior period investments made to qualified CD-eligible funds which targeted affordable housing and economic development CD needs within the Boston MA MSA AA. Total qualified investments and donations within the AA were good and demonstrate good responsiveness to credit and community development needs. Leader’s qualified investments within the AA totaled approximately \$12.4 million or 2.3 percent of tier 1 capital as of December 31, 2024. In addition to qualified investment activity, the bank also made 115 qualified CD donations to eligible organizations within the delineated AA totaling approximately \$418,700. While the bank’s actual level of charitable giving within the AA was greater, these 115 instances of giving were verified as meeting the definition of community development.

The highlights of the bank’s CD investments and donations are as follows:

- A \$25,000 donation made to a qualified MA community investment tax credit program for a local community development financial institution which provides economic development services supporting small businesses in the greater Boston, MA area.
- A \$20,000 donation made to a qualified MA community investment tax credit program for a local community development corporation which provides affordable housing services for LMI populations within Middlesex County, MA.
- A \$5,000 donation made to a local non-profit organization that provides community services, including financial literacy seminars, to LMI populations located in eastern MA.
- A \$3,500 donation made to a local 501(c)(3) organization that provides community services, mainly nutritional and health services, to LMI populations located in eastern MA.

## SERVICE TEST

The bank's performance under the Service Test in Massachusetts is rated Low Satisfactory.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston MA MSA AA was adequate.

### Retail Banking Services

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA.

Assessment Area	Deposits	Branches							Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)					% of Population within Each Geography			
				Low	Mod	Mid	Upp	NA	Low	Mod	Mid	Upp
Boston MA MSA AA	100.00	6	100.00	0.00	0.00	33.33	66.67	0.00	9.97	19.15	36.19	33.46
<b>Total</b>	100.00	6	100.00	0.00	0.00	33.33	66.67	0.00	9.97	19.15	36.19	33.46

Source: FFIEC File - 2020, 2024 Census  
1/1/2022 - 12/31/2024 Bank Data  
Due to rounding, totals may not equal 100.0%

\* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

The bank maintains six branches within the AA, while 10.7 percent and 18.5 percent of the geographies in the Boston MA MSA AA were either low- or moderate-income, respectively. As of the 2024 U.S. Census, 4.3 percent of the geographies in the AA were not assigned an income classification. The bank did not have any branches in LMI geographies in the Boston MA MSA AA. As of the end of the evaluation period, the bank also maintained four branches within the AA located in either middle- or upper-income geographies that serviced, and were determined to be within proximity to, LMI geographies. The bank also offers a wide variety of alternative delivery systems to increase accessibility for customers, including mobile and online banking, telephone banking, eAlerts, and online mortgage payment services.

Assessment Area	Branch Openings/Closings		Net change in Location of Branches (+ or -)				
	# of Branch Openings	# of Branch Closings					
			Low	Mod	Mid	Upp	NA
Boston MA MSA AA	0	1	0	-1	0	0	0
<b>Total</b>	0	1	0	-1	0	0	0

1/1/2022 - 12/31/2024 Bank Data.

\* The table presents the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

To the extent changes have been made, the institution's opening and closing of branches did not adversely affect the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank closed one branch location in a moderate-income geography within the Boston MA MSA AA. This branch closure occurred during September 2022 as part of the bank's strategy due to minimal customer foot traffic. The branch closure has not impacted the

bank's service offerings nor responsiveness to community credit needs. Furthermore, three of Leader's six branches are located within close proximity to the closed branch location.

Services, including where appropriate, business hours, did not vary in a way that inconveniences its AA, particularly for LMI geographies and/or individuals. The bank maintained standard business hours during weekdays within the Boston MA MSA AA and offered Saturday morning hours at five of the six branch locations as previously described, with traditional banking services provided.

## **Community Development Services**

The institution provided a relatively high level of CD services.

During the evaluation period, bank employees served in 45 instances providing approximately 1,594 service hours across a variety of CD-eligible organizations that are responsive to affordable housing, economic development, and community service needs in the AA. Services provided included administering financial literacy and workforce development training and providing expertise serving on boards and committees of CD-qualified organizations.

The highlights of the bank's CD services are as follows:

- An executive of the bank served approximately 450 hours on the board and as acting chair for a local community network, that coordinates affordable housing, economic development, and community service initiatives amongst financial institutions and community organizations in the AA, that is responsive to community credit needs.
- An executive of the bank served approximately 144 hours as a director for a local community group, that works to promote small businesses and economic growth in Middlesex County, MA, that is responsive to economic development needs.
- An executive of the bank served approximately 120 hours as a director for a local non-profit organization, that provides food and nutrition services to LMI populations in the Cambridge-Newton-Framingham, MA MD, that is responsive to community service needs.

## 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”.

<b>Time Period Reviewed:</b>	(01/01/2022 to 12/31/2024)	
<b>Bank Products Reviewed:</b>	HMDA-reportable home mortgage loans CRA-reportable small business loans Community Development-eligible loans, investments, services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None reviewed.		
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Massachusetts</b>		
Boston MA MSA AA	Full-scope	Single State: Massachusetts – MA (#25) <ul style="list-style-type: none"> <li>• Boston-Cambridge-Newton, MA-NH MSA (#14460)               <ul style="list-style-type: none"> <li>○ Boston, MA MD (#14454)                   <ul style="list-style-type: none"> <li>▪ Norfolk (#021), Plymouth (#023), Suffolk (#025)</li> </ul> </li> <li>○ Cambridge-Newton-Framingham, MA MD (#15764)                   <ul style="list-style-type: none"> <li>▪ Essex (#009), Middlesex (#017)</li> </ul> </li> </ul> </li> </ul>

# Appendix B: Summary of State Ratings

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RATINGS LEADER BANK, NATIONAL ASSOCIATION				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State Rating
Leader Bank, National Association	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
State:				
Massachusetts	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory

(\*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

## Appendix C: Definitions and Common Abbreviations

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The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

**Community Development (CD):** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder’ and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

**Full-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2 of this title, and that is not an excluded transaction under 12 CFR 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 CD loans and qualified investments, branch distribution, and CD services).

**Low-Income:** Individual income that is at 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 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 (MD):** 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 (MSA):** 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.

**Multistate Metropolitan Statistical Area (MMSA):** Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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

**Prior Period Investments:** Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

**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 multistate 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 multistate metropolitan statistical area, the institution will receive a rating for the multistate 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.

**Unfunded Commitments:** Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

**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

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### 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/AA. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> 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 7. 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 8. 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/AA. The table also presents aggregate peer data for the years the data is available.
- Table 9. 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 AA.
- Table 10. 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 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** 2022 - 2024

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total Number	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 MA MSA AA	9,866	5,549,281	100.00	209,821	3.62	3.50	5.00	15.07	10.99	15.51	40.75	35.21	38.51	40.00	49.48	40.22	0.55	0.82	0.77
<b>Total</b>	<b>9,866</b>	<b>5,549,281</b>	<b>100.00</b>	<b>209,821</b>	<b>3.62</b>	<b>3.50</b>	<b>5.00</b>	<b>15.07</b>	<b>10.99</b>	<b>15.51</b>	<b>40.75</b>	<b>35.21</b>	<b>38.51</b>	<b>40.00</b>	<b>49.48</b>	<b>40.22</b>	<b>0.55</b>	<b>0.82</b>	<b>0.77</b>

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** 2022 - 2024

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate
Boston MA MSA AA	9,866	5,549,281	100.00	209,821	22.97	2.43	6.76	16.30	11.77	17.08	19.84	25.11	21.52	40.88	58.70	37.75	--	2.00	16.89
<b>Total</b>	<b>9,866</b>	<b>5,549,281</b>	<b>100.00</b>	<b>209,821</b>	<b>22.97</b>	<b>2.43</b>	<b>6.76</b>	<b>16.30</b>	<b>11.77</b>	<b>17.08</b>	<b>19.84</b>	<b>25.11</b>	<b>21.52</b>	<b>40.88</b>	<b>58.70</b>	<b>37.75</b>	<b>--</b>	<b>2.00</b>	<b>16.89</b>

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** 2022 - 2024

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 Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate
Boston MA MSA AA	138	38,870	100.00	246,687	7.05	5.07	6.52	15.61	17.39	16.70	34.70	31.88	36.42	41.32	41.30	39.09	1.32	4.35	1.28
<b>Total</b>	<b>138</b>	<b>38,870</b>	<b>100.00</b>	<b>246,687</b>	<b>7.05</b>	<b>5.07</b>	<b>6.52</b>	<b>15.61</b>	<b>17.39</b>	<b>16.70</b>	<b>34.70</b>	<b>31.88</b>	<b>36.42</b>	<b>41.32</b>	<b>41.30</b>	<b>39.09</b>	<b>1.32</b>	<b>4.35</b>	<b>1.28</b>

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 Dunn & Bradstreet SBSF Demographics, 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** 2022 - 2024

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM			Businesses with Revenues Not Available	
	#	\$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Boston MA MSA AA	138	38,870	100.00	246,687	79.82	43.48	50.03	11.47	53.62	8.71	2.90	
<b>Total</b>	<b>138</b>	<b>38,870</b>	<b>100.00</b>	<b>246,687</b>	<b>79.82</b>	<b>43.48</b>	<b>50.03</b>	<b>11.47</b>	<b>53.62</b>	<b>8.71</b>	<b>2.90</b>	

Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 Dunn & Bradstreet SBSF Demographics, 2022 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%