



PUBLIC DISCLOSURE

November 1, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

OceanFirst Bank, NA
Charter Number: 25150

110 West Front Street
Red Bank, NJ 07701

Office of the Comptroller of the Currency

New York Field Office
340 Madison Ave., Fourth Floor
New York, NY 10173

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 Needs to Improve.

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

Performance Levels	OceanFirst Bank, NA Performance Tests		
	Lending Test ¹	Investment Test	Service Test
Outstanding			
High Satisfactory			
Low Satisfactory	x	x	x
Needs to Improve			
Substantial Noncompliance			

The major factors that support this rating include:

- Due to evidence of discriminatory or other illegal credit practices, the bank's overall CRA rating was lowered from Satisfactory to Needs to Improve.
- The Lending Test rating is based on the combination of the Camden Combined Statistical Area (CSA), New York Multistate Metropolitan Statistical Area (MMSA), and New Jersey state ratings. As described in the Scope of the Evaluation – Ratings section of this Performance Evaluation, the Low Satisfactory performance in the Camden CSA is weighted more heavily in arriving at the overall Lending Test rating. The Low Satisfactory performance in the New York MMSA further supports the overall Lending Test rating.
- The Investment Test rating is based on a blend of the three rating area ratings. The Outstanding and Low Satisfactory performance in the New York MMSA and State of New Jersey, respectively, positively impacted the Needs to Improve performance in the Camden CSA.
- The Service Test rating is based on a blend of ratings in the three-rating areas. While the bank's Service Test performance in the Camden CSA is High Satisfactory, the Low Satisfactory performance in the New York MMSA and State of New Jersey support the overall Low Satisfactory rating.

Lending in Assessment Area

¹ The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

A substantial majority of the bank's loans are in its assessment areas (AA).

The bank originated and purchased 91.0 percent of its total loans by number and 86.2 percent by dollar inside the bank's AAs during the evaluation period. This analysis is performed at the bank level, rather than at each rating level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

As depicted below, OFB originated and purchased a high percentage of bank loans in its AAs. This reflected positively on each rating area's geographic distribution of lending by income level of the geography.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2018	1,640	84.6	298	15.4	1,938	408,154	78.6	110,863	21.4	519,017
2019	1,998	86.9	301	13.1	2,299	588,800	84.0	112,243	16.0	701,043
2020	2,216	90.8	224	9.2	2,440	888,165	86.7	136,509	13.3	1,024,674
Subtotal	5,854	87.7	823	12.3	6,677	1,885,119	84.0	359,615	16.0	2,244,734
Small Business										
2018	256	91.4	24	8.6	280	58,184	89.8	6,579	10.2	64,763
2019	444	92.9	34	7.1	478	138,495	89.8	15,690	10.2	154,185
2020	3,175	97.2	91	2.8	3,266	453,906	94.7	25,397	5.3	479,303
Subtotal	3,875	96.3	149	3.7	4,024	650,585	93.2	47,666	6.8	698,251
Total	9,729	91.0	972	9.1	10,701	2,535,704	86.2	407,281	13.8	2,942,985

Description of Institution

OFB is an interstate, community-oriented financial institution headquartered in Toms River, NJ. As of December 31, 2020, the bank had total assets of \$11.3 billion. The bank was founded in 1902 and is the principal subsidiary of OceanFirst Financial Corporation (OFFC), also headquartered in Toms River, NJ. OFFC's approximate asset size was \$11.4 billion as of December 31, 2020. OFFC does not transact any material business other than through the bank. OFB has five operating subsidiaries, which are OceanFirst REIT Holdings, Inc; OceanFirst Realty Corp.; Hooper Holdings; OceanFirst Management Corp.; and TRREO Holdings, LLC. All subsidiaries are headquartered in Toms River, NJ except for OceanFirst Management Corp which is headquartered in New York, NY. This evaluation does not include consideration of any operating subsidiary activities in evaluating OFB's CRA performance.

OFB acquired four financial institutions during the evaluation period, resulting in an expanded footprint across southern New Jersey and westward towards Philadelphia. The acquired institutions are as follows: Sun National Bank on January 31, 2018; Capital Bank of Vineland, NJ on January 31, 2019; and Country Bank Holding Company; and Two River Bancorp on January 1, 2020.

As of December 31, 2020, OFB had three AAs, 63 full-services branches, and 80 deposit-taking automated teller machines (ATM) in the states of New Jersey and New York. OFB has one CSA AA which is the Philadelphia-Reading-Camden, PA-NJ-DE-MD (Camden CSA) which has 24 branches; one MMSA named the New York-Newark-Jersey City, NY-NJ-PA (New York MMSA AA) which has 37 branches; and one Metropolitan Statistical Area (MSA) named the Trenton-Princeton, NJ MSA (Trenton MSA AA) which has two branches in the state of New Jersey. In 2018-2019, the bank had an AA in New Jersey that was the New York-Newark-Jersey City, NY-NJ-PA (Newark MSA AA). Due to the acquisition of Country Bank Holding Company and Two River Bancorp, which expanded bank operations into the state of New York, the Newark MSA AA was renamed for 2020 to become the New York MMSA AA which includes the Newark MSA AA plus additional New York counties.

There are two rating areas in 2018-2019, which consist of the Camden CSA AA and the state of New Jersey which includes the Newark MSA AA and the Trenton MSA AA. In 2020, there are three rating areas which include the Camden CSA, the New York MMSA, and the state of New Jersey including review of the Trenton MSA AA.

The bank's strategy is to continue to build a commercial bank in existing markets, as well as go into Philadelphia, the metropolitan areas of New York, and enter new adjacent markets in Boston, DC, and Baltimore. OFB offers a variety of deposit and lending products and services, including those standard of a community bank as well as a suite of more specialized offerings. Standard products include checking, savings, and money market deposit accounts as well as retail and commercial lending and trust services. Examples of more specialized offerings include deposit accounts for children and students, first-time homebuyer lending products, Treasury Management services, insurance placement, and Health Savings Accounts. In addition, the bank offers credit card products and full-online banking and bill pay services. In response to the COVID-19 pandemic, the bank instituted borrower relief programs to enable some business and consumer borrowers to defer certain loan payments for 90 days. The bank also responded by waiving late payment and overdraft fees for healthcare workers, first responders, and customers directly impacted by COVID-19. Additionally, the bank instituted a forbearance program of up to six months for borrowers experiencing a temporary financial hardship due to the negative impact of COVID-19. On March 17, 2020, branch lobby services were temporarily suspended due to a mandated government lockdown; however, services in most branches continued via drive-up.

Of OFB's \$11.3 billion in total assets as of December 31, 2020, net loans and leases represented 69 percent of those assets. The loan portfolio consisted primarily of commercial mortgage loans and residential real estate which amounted to 59.6 percent and 35.8 percent of gross loans and leases, respectively, at year-end 2020. The remaining loan portfolio was five percent consumer loans and less than one percent agricultural loans. This loan composition is in-line with the bank's historic operations centered in residential lending and current strategic focus of expanding their commercial portfolio. Tier 1 capital was \$779.1 million as of December 31, 2019 and \$942.1 million as of December 31, 2020.

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AAs during the evaluation period. The bank received an overall Satisfactory rating at its most recent CRA Evaluation, dated October 29, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Lending Test

The evaluation period for the Lending Test, including CD lending, is January 1, 2018 through December 31, 2020, which included a review of the Camden CSA AA, the New York MMSA AA, and the state of New Jersey. To perform the analysis, the OCC used home mortgage and small business loan data collected and reported by OFB in addition to CD loan originations. Home mortgage loans represented the largest portion of lending activity overall during the evaluation period with 5,850 loans totaling \$1.9 billion originated or purchased. These account for 60 percent by number and 70 percent by dollar volume of the loans evaluated. Small business loans originated or purchased during the evaluation period accounted for 3,879 loans or \$652.6 million. These account for 40 percent by number and 24 percent by dollar volume of the loans evaluated. CD loans during the evaluation period accounted for 68 loans or \$150.5 million loans originated or purchased. These account for one percent by number and six percent by dollar volume of the loans evaluated. As the OCC completed the analysis, more weight was placed on the lending activity from 2018 through 2019 as this time period represented most of the evaluation period. The OCC also placed more weight on home mortgage loans in the Camden CSA AA, Newark MSA AA, and the Trenton MSA AA since this was the predominant loan product in those AAs. Lastly, the most weight was placed on small business loans in the New York MMSA AA since this was the predominant loan product in that AA. In the analysis of geographic distribution, the OCC reviewed the distribution of loans within the low- and moderate-income (LMI) areas in the bank's AAs. The OCC then assessed whether there were any unexplained gaps in lending in any geographic areas within the AAs. In the analysis of borrower distribution, the OCC considered the level of poverty in each AA and the impact it could have on the ability of LMI families to obtain loans. Similarly, the OCC considered housing costs relative to area incomes and the limiting affects those costs could have on the demand for loans by lower-income families.

Investment Test

The evaluation period for the Investment Test was January 1, 2018 through December 31, 2020. The OCC considered the responsiveness of donations and investments to identified CD needs. The OCC also considered investments made during prior evaluation periods that remain outstanding.

Service Test

The evaluation period for the Service Test was January 1, 2018 through December 31, 2020 with a primary focus on OFB's range of products and services offered by the branches as well as the location of branches and deposit-taking ATMs. The OCC also considered the CD services OFB provides in its AAs.

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, MMSA, or CSA are combined and evaluated as a single AA. These combined AAs may be evaluated as full- or limited-scope. All AAs were evaluated. The Camden CSA was evaluated as a separate rating area and received a full-scope review. Because this AA was evaluated separately, it received a full-scope review where it may have received a limited-scope review if evaluated as part of the state of New Jersey.

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.

Ratings

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

In arriving at overall test ratings, we placed slightly greater weight on the bank’s performance in the Camden CSA rating area, as this area was evaluated over the entire three-year evaluation period. We placed somewhat lesser weight on the bank’s performance in the New York MMSA and State of New Jersey rating areas, primarily because the full-scope areas in these rating areas were assessed on one- and two-year analysis periods, respectively.

The CSA, MMSA, and New Jersey State ratings are based on performance in all the bank’s AAs. Refer to the “Scope” section under each CSA, MMSA, and State Rating section for details regarding how the areas and products were weighted in arriving at the respective ratings.

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 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 Bureau of Consumer Financial Protection, as applicable.

The OCC found that the bank engaged in a pattern or practice of unlawful discrimination in violation of the Fair Housing Act and its implementing regulations by failing to provide equal access to credit to borrowers seeking mortgages secured by properties in majority non-White or Hispanic census tracts. As a result of these findings, and after consideration of the nature, extent, and strength of the evidence of the practices; the extent to which the institution had policies and procedures in place to prevent the practices; the extent to which the institution has taken or has committed to take corrective action, including voluntary corrective action resulting from self-assessment; and other relevant information, the CRA Performance Evaluation rating was lowered from a Satisfactory to a Needs to Improve rating.

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.

Combined Statistical Area Rating

Camden CSA

CRA rating for the Camden CSA²: Satisfactory

The Lending Test is rated: Low Satisfactory

The Investment Test is rated: Needs to Improve

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Based on data in the Tables in appendix D, the bank's geographic distribution is poor and borrower distribution is adequate.
- Qualified investments were not effective and responsive in helping the bank address community credit needs. The bank made a limited number of investments, grants, and donations under its programs.
- The bank's branches and alternative delivery systems were responsive in helping the bank provide services across the community.
- Community development services were not effective and responsive in helping the bank address community needs. The bank conducted or supported very few CD services, consistent with its capacity and expertise to conduct specific activities.

Description of Institution's Operations in Camden CSA

OFB's Camden CSA AA includes the following MSAs: Atlantic City-Hammonton, NJ; Ocean City, NJ; Philadelphia-Camden-Wilmington, PA-NJ-DE-MD; and Vineland-Bridgeton, NJ. In the Camden CSA AA, the bank has 24 full-service branch offices and 29 deposit-taking ATMs. The Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report as of June 30, 2020 shows that OFB had \$3.5 billion in deposits and a market share of 7.26 percent, ranking fifth out of 39 institutions. OFB's FDIC Deposit Market Share in 2019 was similar to 2020. OFB's deposits in the Camden CSA AA represents 39.3 percent of the bank's total deposits in 2020 and 52.1 percent in 2018-2019.

According to the June 30, 2020 FDIC Deposit Market Share Report, OFB's major competitors are TD Bank, National Association (TD Bank), which holds 28.43 percent of the market; PNC Bank, National Association (PNC Bank), which holds 9.85 percent of the market; Wells Fargo Bank, National Association (Wells Fargo Bank), which holds 9.16 percent of the market; and Bank of America, National Association (Bank of America), which holds 7.95 percent of the market. All other lenders hold five percent of the market or less.

During the 2018-2019 analysis period, OFB originated 1,798 loans in the Camden CSA AA. During the 2020 analysis period, OFB originated 1,837 loans in the Camden CSA AA. Both analysis period loan

²This rating reflects performance within the combined MMSA. The statewide evaluations do not reflect performance in the parts of those states contained within the combined MMSA.

originations/purchases represent approximately 40 percent of the total loan volume originated for the bank during the evaluation period.

Two existing community contacts were utilized to understand the bank's performance and environment in which the bank operates. These contacts indicated that economic development is a key need, as well as affordable housing, financial literacy, disaster-recovery, and transportation-oriented development. One organization is dedicated to the well-being of all citizens in Atlantic County, and one is dedicated to ensuring the political, educational, and social rights of all persons.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Camden CSA AA**						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	442	7.0	17.9	47.5	25.8	1.8
Population by Geography	1,781,068	6.9	15.9	47.7	28.7	0.7
Housing Units by Geography	776,669	7.1	17.2	47.5	27.7	0.4
Owner-Occupied Units by Geography	466,854	3.1	12.9	50.8	33.0	0.2
Occupied Rental Units by Geography	180,772	14.9	26.3	43.1	14.9	0.8
Vacant Units by Geography	129,043	10.6	20.3	41.8	26.8	0.5
Businesses by Geography	116,437	4.7	13.9	47.3	33.9	0.2
Farms by Geography	3,300	0.9	8.6	50.1	40.3	0.2
Family Distribution by Income Level	444,992	21.3	17.3	20.8	40.6	0.0
Household Distribution by Income Level	647,626	24.8	15.7	17.6	41.9	0.0
Median Family Income MSA - 12100 Atlantic City-Hammonton, NJ MSA		\$66,523	Median Housing Value			\$247,490
Median Family Income MSA - 15804 Camden, NJ		\$87,133	Median Gross Rent			\$1,057
Median Family Income MSA - 36140 Ocean City, NJ MSA		\$74,509	Families Below Poverty Level			8.3%
Median Family Income MSA - 47220 Vineland-Bridgeton, NJ MSA		\$57,550				
<i>Source: 2015 ACS and 2020 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						
<i>** The 2018-2019 demographic information for the Camden CSA AA is similar to the 2020 demographic information presented in this table</i>						

Scope of Evaluation in Camden CSA

The OCC performed a full-scope review of the Camden CSA AA and rated the Camden CSA AA entirely on this assessment. Ratings are based primarily on results of those areas that received full-scope reviews. Of the bank's reported loans in the Camden CSA AA in 2018-2019, 81 percent are home mortgage loans and 19 percent are business loans. In 2020, 47 percent are home mortgage loans and 53 percent are business loans. The greatest weight was placed on home mortgage loans in 2018-2019 and the greatest weight was placed on small loans to businesses in 2020 due to volume. Overall, home mortgage lending received the greatest weight as it represented 58.6 percent of total lending over the evaluation period. Related to the service test, the bank's branching structure received slightly more

weight over CD service activity in reaching a rating for the services test as census.gov statistics show at least 89 percent of homes have computer and internet access. Refer to appendix A: Scope of Examination for more information.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS CAMDEN CSA

LENDING TEST

The bank's performance under the Lending Test in the Camden CSA is rated Low Satisfactory.

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

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Camden CSA 2018-2020	2,314	1,635	0	21	3,970

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Camden CSA 2018-2020	\$738,951	\$258,097	0	\$43,579	\$1,040,627

Based upon 2019 peer mortgage data, for mortgage loans during the 2018-2019 analysis period, OFB ranked 22nd with a market share of 1.26 percent out of 587 lenders reporting HMDA data in the AA. This places OFB in the top three percent of the market by rank. Based upon 2020 peer mortgage data, for mortgage loans during the 2020 analysis period, OFB ranked 30th with a market share of 0.90 percent out of 610 lenders reporting HMDA data in the AA. This places OFB in the top five percent of the market by rank. Regarding competition in the area, the bank was in the top 13 percent by deposits and in the top five percent by mortgage loans. Given the competition from the other reporting lenders in the AA, the bank's ranking among those lenders, and the bank's market share relative to their FDIC deposit market share, home mortgage lending activity exhibits good responsiveness to AA credit needs.

For small loans to businesses during the 2018-2019 analysis period, OFB ranked 24th with a market share of 0.52 percent out of the 148 lenders reporting data in the AA. This places OFB in the top 17 percent of the market by rank. For small loans to businesses during the 2020 analysis period, data has not been published as of this writing and no analysis was therefore completed. Given the competition from the other reporting lenders in the AA, the bank's ranking among those lenders, and the bank's market share relative to their deposit market share, small business lending activity exhibits adequate responsiveness to AA credit needs.

Distribution of Loans by Income Level of the Geography

The bank exhibits a poor geographic distribution of loans in its AA.

Home Mortgage Loans

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

Camden CSA AA

The overall geographic distribution of home mortgage loans in the Camden CSA AA is adequate.

OFB's geographic distribution of home mortgage loans in 2018-2019 is adequate. The percentage of the bank's loans originated in low-income geographies is significantly below the percentage of owner-occupied housing units and below the aggregate lending in these geographies. The percentage of loans originated in moderate-income geographies is near to the percentage of owner-occupied housing units as well as aggregate lending in moderate-income geographies.

OFB's geographic distribution of home mortgage loans in 2020 is adequate. The percentage of the bank's loans originated in low-income geographies is significantly below the percentage of owner-occupied housing units but is near to the aggregate lending in these geographies. The percentage of loans originated in moderate-income geographies is near to the percentage of owner-occupied housing units as well as aggregate lending in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in 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 overall geographic distribution of loans to small businesses in the Camden CSA is good.

OFB's geographic distribution of loans to small businesses in 2018 through 2019 is good. The percentage of loans to small businesses originated in low-income geographies is somewhat near to the percentage of businesses located in low-income geographies as well as aggregate lending in these geographies. The percentage of loans to small businesses originated in moderate-income geographies exceeds the percentage of businesses located in moderate-income geographies and exceeds aggregate lending in these geographies.

OFB's geographic distribution of loans to small businesses in 2020 is good. The percentage of loans to small businesses originated in low-income geographies is somewhat near to the percentage of businesses located in low-income geographies as well as aggregate lending in these geographies. The percentage of loans to small businesses originated in moderate-income geographies exceeds the percentage of businesses located in moderate-income geographies and exceeds the aggregate lending in these geographies.

Lending Gap Analysis

In the Camden CSA, unexplained conspicuous gaps in lending were identified by the OCC in Camden County during the evaluation period. These gaps reduced the geographic distribution rating from an adequate to poor conclusion.

To perform the lending gap analysis, the OCC generated maps of census tracts (CT) where there were no HMDA or small business loan originations or purchases during the evaluation period. The OCC focused on clusters of LMI CTs with no lending activity within each county and then evaluated the clusters to determine if demographic information indicated lending opportunities within the clusters. The OCC also determined if there were any physical barriers to such as water, cemeteries, or parks that could explain the lack of lending in those clusters.

In Camden County, there were two clusters of LMI CTs where there was no HMDA, CRA, or CD lending in 2018, 2019, or 2020. These clusters were located in the northern and central portions of the county. There were two bank branches in the county in 2018 and 2019 and one bank branch in 2020. OFB did originate HMDA and CRA loans surrounding, but not within, the identified clusters. In review of peer lending in these LMI clusters, peer banks did originate loans throughout the clusters. Given the 18,404 owner-occupied units, 116,520 population, and 5,411 businesses in these specific clusters of LMI CTs, the CTs presented sufficient lending opportunities. There were no physical barriers to explain the gap in lending.

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.

Home Mortgage Loans

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

The overall borrower distribution of home mortgage loans in the Camden CSA AA is poor.

OFB's borrower distribution of home mortgage loans in 2018 through 2019 is poor. The percentage of loans to low-income borrowers is significantly below the percentage of low-income families living in the AA. Lending to low-income borrowers is well below aggregate lending. The percentage of loans to moderate-income borrowers is well below the percentage of moderate-income families and well below aggregate lending.

OFB's borrower distribution of home mortgage loans in 2020 is poor. The percentage of loans to low-income borrowers is significantly below the percentage of low-income families living in the AA. Lending to low-income borrowers is well below aggregate lending. The percentage of loans to moderate-income borrowers is well below the percentage of moderate-income families and well below aggregate lending.

Small Loans to Businesses

Refer to Table R of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The overall borrower distribution of small loans to businesses in the Camden CSA AA is good.

OFB's borrower distribution of loans to small businesses in 2018 through 2019 is good. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1 million or less) is well below the percentage of small businesses in the AA but exceeds aggregate lending.

OFB's borrower distribution of loans to small businesses in 2020 is adequate. The percentage of small loans to small businesses is significantly below the percentage of small businesses in the AA, but near to aggregate.

OFB participated as a lender in the Small Business Administration's (SBA) Paycheck Protection Program (PPP) in 2020 and originated 310 PPP loans in the Camden CSA AA that were less than one million dollars. PPP loans are SBA-backed loans that helped businesses keep their workforce employed during the COVID-19 crisis. These loans were considered in the assessment of lending performance to small businesses in 2020.

Community Development Lending

The bank has made a good level of CD loans.

The Lending Activity Tables, shown on page 11 above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

In the Camden CSA AA, OFB has made a good level of CD loans. The bank did not originate any CD loans in the AA during the 2018-2019 evaluation period but originated 21 PPP CD loans in 2020 for approximately \$44 million. These loans equate to 11.8 percent of allocated tier 1 capital. Allocated tier 1 capital is the percentage of deposits in an AA multiplied by the bank's tier 1 capital. However, as most of the evaluation period there was no CD lending, this performance had a neutral impact on the lending test.

Product Innovation and Flexibility

OFB makes limited use of innovative and/or flexible lending practices to serve AA credit needs. The bank originated 23 local and government-insured Federal Housing Administration (FHA) and Veterans Affairs (VA) loans for \$3.8 million dollars. This equated to approximately one percent of allocated tier 1 capital. These loans had a neutral impact on the lending test in the Camden CSA AA. The bank's participation in the PPP loan program was also considered flexible.

INVESTMENT TEST

The bank's performance under the Investment Test in Camden CSA is rated Needs to Improve.

Based on a full-scope review, the bank's performance in the Camden CSA AA is poor. OFB has a poor level of qualified CD investments and grants; those investment and grants were not in a leadership position and were routinely provided by private investors.

The bank exhibits poor responsiveness to credit and community economic development needs. The bank rarely uses innovative and/or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Camden CSA	24	4,330	253	3,919	277	100	8,249	100	0	\$0

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

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

The bank made 277 investments totaling \$8.2 million during the evaluation period. All investments during the evaluation period equated to only 2.2 percent of allocated tier 1 capital. Examples of donations made by the bank include a donation of \$25 thousand to assist a food bank and a donation of \$50 thousand to a foundation supporting recovery from addiction. An example of investments made include investments of six million dollars into a mutual fund with a focus on CD.

The review of community contacts and of competitor CRA performance evaluations note several needs in the area. Some of these needs include affordable home loans products, counseling for the underbanked, and credit building programs for LMI persons. The needs in the community helped understand the performance context under which the bank was operating.

SERVICE TEST

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

Based on a full-scope review, the bank's performance in the Camden CSA is good. In arriving at this conclusion, we considered the negative impact the CD service performance had on the overall Service Test conclusion.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Camden CSA AA	100	24	100	8.3	25.0	37.5	29.2	6.9	15.9	47.7	28.7

OFB operates 24 branches in the Camden CSA AA. Two branches are located in low-income CTs, six are located in moderate-income CTs, nine are located in middle-income CTs, and seven are located in upper-income CTs.

The percentage of branches located in low-income CTs (8.3 percent) exceeds the percentage of the population residing in low-income CTs in 2020 (6.9 percent). The percentage of branches located in the moderate-income CT (25.0 percent) exceeds the percentage of the population residing in moderate-income CTs in 2020 (15.9 percent).

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
Camden CSA AA	0	7	0	-1	-3	-3

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches during the evaluation period, and closed seven branches in the Camden CSA AA.

Services, including business hours where applicable, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals.

Bank services and business hours are comparable among locations regardless of the income level of the geography. OFB offers a variety of alternative delivery systems including an ATM network, online banking, mobile banking, bill pay, and contactless pay via Apple Pay, Google Pay, Samsung Pay, Garmin Pay, and Fitbit Pay. The OCC placed no significant weight on these alternative delivery systems, as the bank did not maintain sufficient metrics to determine their effectiveness in helping to meet the credit needs of LMI individuals in the Camden CSA AA.

Community Development Services

The bank provided very few CD services. This performance had a negative impact on the overall Service Test conclusion in the AA.

OFB provided a very poor level of CD services in the Camden CSA AA. Nine employees, or approximately 5 percent of the employees in the Camden CSA AA, provided 294.5 hours of CD services to 10 different organizations.

The organizations served provided community services to LMI individuals and supported affordable housing initiatives. Of the services performed, all employees demonstrated leadership by serving on the Board of Directors for the organization or on a committee for these organizations. Examples of the types of services provided include one employee serving on the Board of Directors for an entity focusing on providing affordable housing to LMI individuals and families, another employee serving on the Board of Directors for an entity focused on supporting abused and neglected children.

Multistate Metropolitan Statistical Area Rating

New York MMSA

CRA rating for the New York MMSA³: Satisfactory

The Lending Test is rated: Low Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Based on the data in the Tables and the following performance context considerations discussed below, the geographic and borrower distribution of the bank's home mortgage and small business loan originations and purchases is adequate.
- Qualified investments were effective and responsive in helping the bank address community credit needs. The bank made an excellent volume of investments, grants, and donations under its programs.
- The bank's branches and alternative delivery systems were effective and responsive in helping the bank provide services across the community.
- Community development services were effective and responsive in helping the bank address community needs. The bank conducted or supported an adequate number of CD services, consistent with its capacity and expertise to conduct specific activities.

Description of Institution's Operations in New York MMSA

OFB's New York MMSA AA includes part of the full New York MMSA where OFB includes the full counties of Essex, Hunterdon, Middlesex, Monmouth, Ocean, Somerset, and Union in New Jersey, and the Bronx, Kings, New York, Queens, Richmond, and Westchester in New York. This AA was only in existence in the year 2020. In the New York MMSA AA, the bank has 37 full-service branch offices, and 49 deposit-taking ATMs. The FDIC Deposit Market Share Report as of June 30, 2020 shows that OFB had \$5.3 billion in deposits and a market share of 0.27 percent, ranking 29th out of 159 institutions. OFB's deposits in the New York MMSA AA represents 59.3 percent of the bank's total deposits in 2020.

According to the June 30, 2020 FDIC Deposit Market Share Report, OFB's major competitor is JPMorgan Chase, National Association, which holds 35.6 percent of the market. All other lenders hold 10 percent of the market or less.

In 2020, OFB originated 2,693 loans in the New York MMSA AA which represent approximately 59 percent of the total loan volume originated for the bank in 2020.

³ This rating reflects performance within the MMSA. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

The OCC utilized one community contact in the New York MMSA AA. This entity is in New York County and focuses on generating investments in underserved neighborhoods. The contact indicated the needs of the area are for more affordable housing, community services, small business lending, and bank involvement on both the capital and operational side of CD projects.

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	3,247	13.6	23.6	30.1	30.3	2.4
Population by Geography	13,234,200	15.2	25.0	27.9	31.6	0.3
Housing Units by Geography	5,319,029	14.0	23.8	27.5	34.5	0.2
Owner-Occupied Units by Geography	2,096,343	4.1	15.3	33.3	47.2	0.1
Occupied Rental Units by Geography	2,723,872	21.7	30.3	23.2	24.5	0.2
Vacant Units by Geography	498,814	13.6	24.0	27.0	35.2	0.2
Businesses by Geography	1,244,242	8.8	18.4	23.6	47.3	1.9
Farms by Geography	11,989	4.2	13.4	28.2	53.6	0.5
Family Distribution by Income Level	3,052,860	27.7	15.4	16.0	40.9	0.0
Household Distribution by Income Level	4,820,215	29.1	14.3	15.3	41.3	0.0
Median Family Income MSA – 35084 Newark, NJ-PA		\$90,570	Median Housing Value			\$480,642
Median Family Income MSA – 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Median Gross Rent			\$1,323
Median Family Income MSA – 35154 New Brunswick-Lakewood, NJ		\$95,564	Families Below Poverty Level			13.6%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in New York MMSA

The OCC performed a full-scope review of the New York MMSA AA and rated the New York MMSA AA entirely on this assessment. Ratings are based primarily on results of those areas that received full-scope reviews. In 2020, of the bank's reported loans in the New York MMSA AA, 50.5 percent were small loans to businesses and 49.5 percent home mortgage loans. Slightly more weight was placed on small loans to businesses in 2020 due to volume. Refer to Appendix A: Scope of Examination for more information.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS NEW YORK MMSA

LENDING TEST

The bank's performance under the Lending Test in the New York MMSA is rated Low Satisfactory.

Based on a full-scope review, the bank's performance in the New York MMSA AA is adequate.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York MMSA AA	1,334	1,830	0	42	3,206

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
New York MMSA AA	\$550,601	\$278,672	0	\$78,720	\$905,493

OFB's lending activity in the New York MMSA AA is excellent.

Based upon 2020 peer mortgage data, for mortgage loans during the 2020 analysis period, OFB ranked 43rd with a market share of 0.44 percent out of 791 lenders reporting HMDA data in the AA. This places OFB in the top six percent of the market by rank. For small loans to businesses during the 2020 analysis period, data has not been published as of this writing and no analysis was therefore completed. The bank's June 2020 deposit market share rank of 29 out of 159 depository institutions places it in the top 18 percent of these institutions.

Given the significant competition from the other reporting lenders in the AA, the bank's ranking among those lenders, and the bank's market share relative to their deposit market share, home mortgage lending activity exhibits excellent responsiveness to AA credit needs.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

OFB's geographic distribution of home mortgage loans in 2020 is good. The percentage of loans originated in low-income geographies is below the percentage of owner-occupied housing units and below the aggregate lending in low-income geographies. The percentage of loans originated in moderate-income geographies exceeds the percentage of owner-occupied housing units and exceeds the aggregate lending in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in 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.

OFB's geographic distribution of loans to small businesses in 2020 is adequate. The percentage of loans to small businesses originated in low-income geographies is well below the percentage of businesses

located in low-income geographies and well below the aggregate. The percentage of loans to small businesses originated in moderate-income geographies is near to the percentage of businesses located in moderate-income geographies and near to the aggregate.

Lending Gap Analysis

The OCC analyzed the bank's geographic lending patterns of home mortgage loans and small loans to businesses by reviewing various reports, along with mapping loan originations and purchases throughout the AA. No unexplained conspicuous lending gaps were identified.

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 in the New York MMSA AA.

Home Mortgage Loans

Refer to Table P of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

OFB's borrower distribution of home mortgage loans in 2020 is good. The percentage of loans to low-income borrowers is significantly below the percentage of low-income families living in the AA, but lending to low-income borrowers exceeds aggregate lending. Considered in our analysis is the very high median housing value to income in the AA. The median housing value of \$480,642 is 10 to 14 times the high end of the low-income borrower income range (50 percent) for the three MSAs represented in the AA. The percentage of loans to moderate-income borrowers is near to the percentage of moderate-income families and exceeds aggregate lending.

Small Loans to Businesses

Refer to Table R in appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

OFB's borrower distribution of loans to small businesses in 2020 is adequate. The percentage of small loans to small businesses is significantly below the percentage of small businesses in the AA and somewhat below aggregate lending.

OFB participated as a lender in the PPP in 2020 and originated 471 loans in the New York MMSA AA. These loans were considered in the assessment of lending performance to small businesses in 2020.

Community Development Lending

The bank has made an adequate level of CD loans in the New York MMSA AA.

The Lending Activity Tables, shown on page 20 above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

In the New York MMSA AA, OFB made an adequate level of CD loans. This performance had a neutral impact on the lending test in the New York MMSA AA. Three community contacts emphasized that the primary and most significant community credit need in the AA is affordable housing given the high price of homes in the AA relative to income levels of LMI families and individuals. The bank originated one loan in 2020 for \$2.5 million related to crime prevention and 41 PPP CD loans in 2020 for approximately \$76 million. These loans equate to 14.1 percent of allocated tier 1 capital.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices to serve AA credit needs. The bank originated 15 local and government-insured FHA/VA loans for \$3.7 million dollars which equated to approximately 0.7 percent of allocated tier 1 capital. These loans had a neutral impact on the lending test in the New York MMSA AA. The bank's participation in the PPP loan program was also considered flexible.

INVESTMENT TEST

The bank's performance under the Investment Test in New York MMSA is rated Outstanding.

Based on a full-scope review, OFB's performance in the New York MMSA AA is excellent. The bank has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

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

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
New York MMSA AA	0	0	227	27,133	227	100	27,133	100	0	0

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

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

The bank made 227 investments totaling \$27.1 million during the evaluation period, which for this AA consisted only of the year 2020. All investments during the evaluation period equated to 4.8 percent of allocated tier 1 capital. Examples of donations include a donation of \$100 thousand to a food bank serving Monmouth and Ocean counties and a \$20 thousand donation to an emergency clinic for those without medical insurance and who have income below 300 percent of the federal poverty level. An example of a bank investment includes a million-dollar investment into an equity fund which focuses on supporting housing needs for LMI seniors.

SERVICE TEST

The bank's performance under the Service Test in New York MMSA is rated Low Satisfactory.

Based on a full-scope review, the bank's performance in the New York MMSA is adequate.

Retail Banking Services

Overall, service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New York MMSA AA	100	37	100	5.4	24.3	35.1	35.1	15.2	25.0	27.9	31.6

The dispersion of branches and the accessibility to products and services in the New York MMSA AA is adequate. OFB's branches and delivery systems are reasonably accessible to geographies and individuals of different income levels in the New York MMSA AA. OFB operates 37 branches in the New York MMSA AA. Two branches are in low-income CTs, nine are in moderate-income CTs, 13 are located in middle-income CTs, 13 are located in upper-income CTs. The percentage of branches located in low-income CTs (5.4 percent) is significantly below the percentage of the population residing in low-income CTs (15.2 percent). The percentage of branches located in the moderate-income CT (24.3 percent) approximates the percentage of the population residing in moderate-income CTs (25.0 percent).

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
New York MMSA AA	0	0	0	0	0	0

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low-income geographies and/or to low-income individuals. The bank did not open or close any branches in the New York MMSA AA during the evaluation period.

Services, including business hours where applicable, did not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or LMI individuals.

OFB offers a variety of alternative delivery systems including an ATM network, online banking, mobile banking, bill pay, and contactless pay via Apple Pay, Google Pay, Samsung Pay, Garmin Pay, and Fitbit

Pay. The OCC placed no significant weight on these alternative delivery systems, as the bank did not maintain sufficient metrics to determine their effectiveness in helping to meet the credit needs of LMI individuals in the New York MMSA AA.

Community Development Services

The bank provides an adequate level of CD services.

OFB provides an adequate level of CD services in the New York MMSA AA. In coming to this conclusion, we considered the bank's recent entrance into this market, and the impact the pandemic had on the bank's ability to provide CD services. Nineteen employees, or 10 percent of the employees in the New York MMSA AA, provided 342 hours of CD services to 24 different organizations. The organizations served provided community services to LMI individuals and supported affordable housing initiatives. Of the services performed, 81 percent of bank employees demonstrated leadership by serving on the Board of Directors for the organization or on a committee for these organizations. Examples of the types of CD services provided include one employee who served on the Board of Directors for an entity focusing on reducing substance misuse and addiction, and another employee who served on the Board of Directors for a food bank.

State Rating

State of New Jersey

CRA rating for the State of New Jersey⁴: Needs to Improve

The Lending Test is rated: Needs to Improve

The Investment Test is rated: Low Satisfactory

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Based on the data in the Tables and the following performance context considerations discussed below, the geographic and borrower distribution of the bank's home mortgage and small business loan originations and purchases is very poor and good, respectively.
- Qualified investments were effective and responsive in helping the bank address community credit needs. The bank made an adequate number of investments, grants, and donations under its programs.
- The bank's branches and alternative delivery systems were effective and responsive in helping the bank provide services across the community.
- Community development services were effective and responsive in helping the bank address community needs. The bank conducted or supported an adequate number of CD services, consistent with its capacity and expertise to conduct specific activities.

Description of Institution's Operations in New Jersey

OFB has two AAs in the State of New Jersey during the evaluation period. In 2018-2019, the bank had the Newark MSA AA which included the counties of Hunterdon, Middlesex, Monmouth, and Ocean, and the Trenton MSA AA which includes Mercer County. In the state of New Jersey in 2018-2019, the bank had 32 full-service branch offices and 50 deposit-taking ATMs. Thirty branches are in the Newark MSA AA and two branches are located in the Trenton MSA AA. According to the FDIC Market Share Report as of June 30, 2019, the Newark MSA AA had \$2.9 billion in deposits inside the market, a market share of 3.5 percent, and ranked ninth out of 49 institutions. This rank placed the bank in the top 18 percent of depository institutions in the AA. OFB's deposits in the Newark MSA AA represents 46.2 percent of the bank's total deposits in 2019. In 2020, the Newark MSA AA grew to include the counties of Essex, Somerset, and Union in New Jersey and the counties of the Bronx, Kings, New York, Queens, Richmond, and Westchester in New York. These additional counties plus the Newark MSA AA were renamed the New York MMSA AA and were separately rated. Please see the New York MMSA AA rating area for more information.

According to the FDIC Market Share report for June 20, 2019, in the Trenton MSA AA, OFB had \$105.8 million in deposits, a market share of 0.61 percent, and ranked 16th out of 26 institutions. The FDIC Market Share Report in the Trenton MSA AA for June 30, 2020 is similar to 2019 except deposits

⁴ This rating reflects performance within the MMSA. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

grew from \$105 million in deposits to \$119 million. OFB's deposits in the Trenton MSA AA represents 1.7 percent of the bank's total deposits in 2019 and 1.4 percent in 2020.

Of the bank's reported loans in the Newark MSA AA in 2018-2019, 85.7 percent are home mortgage loans and 14.3 percent are business loans. The greatest weight was placed on home mortgage loans.

Given the significance of the Newark MSA AA to OFB's New Jersey operations in terms of branching structure, deposits, and loan volume, this AA carried the most weight in assigning the rating for the state of New Jersey. The OCC performed a limited-scope review for the bank's Trenton MSA AA. Ratings are based primarily on results of those areas that received full-scope reviews. Refer to appendix A: Scope of Examination for more information.

According to the June 30, 2019 FDIC Deposit Market Share Report, OFB's major competitors in the Newark MSA AA are PNC Bank which holds 15.63 percent of the market; TD Bank which holds 12.38 percent of the market; Wells Fargo Bank which holds 11.87 percent of the market; and Bank of America which holds 11.65 percent of the market. All other lenders hold 10 percent of the market or less. OFB holds 3.5 percent of the market.

According to the June 30, 2020 FDIC Deposit Market Share Report, OFB's major competitors in the Trenton MSA AA are Bank of America which holds 24.9 percent of the market; Wells Fargo Bank which holds 14.9 percent of the market; and PNC Bank which holds 14.2 percent of the market. All other lenders hold 10 percent of the market or less. OFB holds 0.59 percent of the market. The FDIC Deposit Market share report for June 30, 2019 shows similar market share and competitors as noted in 2020.

In 2018-2019, OFB originated 2,489 loans in the Newark MSA AA which represent approximately 57 percent of the total loan volume originated for the bank. In the Trenton MSA AA, OFB originated 51 loans in 2018-2019 and 62 loans in 2020 which is approximately one percent of bank originations during each period.

One existing community contact was utilized to understand the bank's performance and environment in which the bank operates. This contact indicated that the high cost of living and unemployment continue to strain the incomes of LMI families.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Newark MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	471	7.9	18.0	46.9	26.1	1.1
Population by Geography	2,169,185	8.3	18.2	45.3	28.2	0.0
Housing Units by Geography	887,568	7.4	20.1	46.6	25.9	0.0
Owner-Occupied Units by Geography	572,682	4.0	17.7	46.2	32.2	0.0
Occupied Rental Units by Geography	211,874	17.0	24.9	45.7	12.4	0.0
Vacant Units by Geography	103,012	7.2	23.4	50.6	18.7	0.1
Businesses by Geography	177,386	7.2	15.4	44.8	32.6	0.0
Farms by Geography	4,456	3.7	11.6	42.1	42.6	0.0
Family Distribution by Income Level	551,111	15.3	13.3	17.5	53.9	0.0
Household Distribution by Income Level	784,556	19.8	13.1	15.8	51.2	0.0
Median Family Income MSA – 35084 Newark, NJ-PA		\$90,570	Median Housing Value			\$352,000
Median Family Income MSA – 35154 New Brunswick-Lakewood, NJ		\$95,564	Median Gross Rent			\$1,313
			Families Below Poverty Level			6.2%
<i>Source: 2015 ACS and 2019 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in New Jersey

The OCC performed a full-scope review of the Newark MSA AA. Ratings are based primarily on results of those areas that received full-scope reviews. In 2019, of the bank's reported loans in the Newark MSA AA, 85.7 percent are home mortgage loans and 14.3 are small loans to businesses. More weight was placed on home mortgage loans in 2019 due to the volume of loans and the dominant branching structure in the state of New Jersey. Refer to appendix A: Scope of Examination for more information.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS NEW JERSEY

LENDING TEST

The bank's performance under the Lending Test in the state of New Jersey is rated Needs to Improve.

Conclusions for the Newark MSA AA Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Newark MSA AA is poor.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Newark MSA AA	2,134	355	0	1	2,490	95.0	96.4
Trenton MSA AA	68	59	0	5	132	5.0	3.6

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
Newark MSA AA	576,112	104,207	0	1,058	681,377	92.1	96.4
Trenton MSA AA	17,478	11,586	0	29,664	58,728	7.9	3.6

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

Based upon 2019 peer mortgage data, for mortgage loans during the 2018-2019 analysis period, OFB ranked 15th with a market share of 1.47 percent out of 591 lenders reporting HMDA data in the AA. This places OFB in the top three percent of the market by rank. Given competition from the other reporting lenders in the AA, the bank's ranking among those lenders, and the bank's market share of 1.47 percent relative to their FDIC deposit market share of 3.5 percent, home mortgage lending activity exhibits good responsiveness to AA credit needs.

For small loans to business during the 2018-2019 analysis period, OFB ranked 24th with a market share of 0.29 percent out of the 188 lenders reporting data in the AA. This places OFB in the top 13 percent of the market by rank. Given competition from the other reporting lenders in the AA, the bank's ranking among those lenders, and the bank's market share of 0.3 percent relative to their FDIC deposit market share of 3.5 percent, small business lending activity exhibits good responsiveness to AA credit needs.

Distribution of Loans by Income Level of the Geography

The bank exhibits a very poor geographic distribution of loans in the Newark MSA AA.

Home Mortgage Loans

Refer to Table O of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Newark MSA AA

The overall geographic distribution of home mortgage loans in the Newark MSA AA is poor.

OFB's geographic distribution of home mortgage loans in 2018 through 2019 is poor. The percentage of loans originated in low-income geographies is significantly below the percentage of owner-occupied housing units in the AA and significantly below aggregate lending in low-income geographies. The percentage of loans originated in moderate-income geographies is below the percentage of owner-occupied housing units and is below aggregate lending in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the 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.

OFB's geographic distribution of loans to small businesses in 2018 through 2019 is adequate. The percentage of loans to small businesses originated in low-income geographies is significantly below the percentage of businesses located in low-income geographies and significantly below aggregate lending in these geographies. The percentage of loans to small businesses originated in moderate-income geographies exceeds the percentage of businesses located in moderate-income geographies and exceeds aggregate lending in these geographies.

Lending Gap Analysis

In the state of New Jersey, there were unexplained conspicuous gaps in lending identified in the county of Middlesex during the evaluation period. This gap reduced the geographic distribution rating from a poor rating to a very poor rating.

To perform the lending gap analysis, the OCC generated maps of CTs where there were no or a low penetration of HMDA or small business loan originations or purchases during the evaluation period. The OCC focused on clusters of LMI CTs with no or low volume of lending within each county and then evaluated the clusters to determine if demographic information indicated lending opportunities within the clusters. The OCC also determined if there were any physical barriers to such as water, cemeteries, prisons, or parks that could explain the lack of lending in those LMI clusters.

In Middlesex County, there was a cluster of LMI CTs where there was no HMDA, CRA, or CD lending in 2018 through 2019. This cluster of LMI CTs were located in the northeastern portion of the county. There was one OFB branch in Middlesex County and OFB did originate HMDA and CRA loans surrounding, but not within, the identified cluster. Given the 4,100 owner-occupied units, 30,951 population, and 1,318 businesses in this specific cluster of LMI CTs, the CTs presented sufficient lending opportunities. There were no physical barriers to explain the gap in lending.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good 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 P in the state of New Jersey 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.

Newark MSA AA

OFB's borrower distribution of home mortgage loans in 2018 through 2019 is good. The percentage of loans to low-income borrowers is significantly below to the percentage of low-income families living in the AA but is near to aggregate lending. Considered in our analysis is the relatively high median housing value to income in the AA. The median housing value of \$352,000 is approximately 7.5 times the high

end of the low-income borrower income range (50 percent) for the two MSAs represented in the AA. The percentage of loans to moderate-income borrowers approximates the percentage of moderate-income families but is below aggregate lending.

Small Loans to Businesses

Refer to Table R in 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.

Newark MSA AA

OFB's borrower distribution of small loans to small businesses in 2018 through 2019 is adequate. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1 million or less) is well below the percentage of small businesses in the AA but exceeds aggregate lending.

Community Development Lending

The bank has made few CD loans in the Newark MSA AA.

The Lending Activity Tables, shown on page 28 above, set forth the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

In the Newark MSA AA, OFB made one CD loan. This performance had a neutral impact on the lending test in the Newark AA. The bank originated a CD loan in the AA during the 2018-2019 evaluation period for approximately \$1.1 million. This loan equated to 0.29 percent of allocated tier 1 capital.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices to serve AA credit needs. The bank originated 44 local and government-insured FHA/VA loans for \$8.8 million dollars which equated to approximately 2.5 percent of allocated tier 1 capital. These loans had a neutral impact on the lending test in the Newark MSA AA. The bank's participation in the PPP loan program was also considered flexible.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Trenton MSA AA is stronger than the bank's overall performance under the Lending Test in the full-scope area. This stronger performance is mainly due to a higher level of CD loans relative to allocated tier one capital in the AA. This performance was not significant enough to impact the overall conclusion.

Refer to Tables O through R in appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in the state of New Jersey is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Newark MSA AA is adequate. The bank has an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibits adequate responsiveness to credit and community economic development needs. The bank rarely uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Newark MSA AA	24	3,685	435	3,426	459	100	7,111	100	0	0

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

** Unfunded Commitments’ means legally binding investment commitments that are tracked and recorded by the institution’s financial reporting system.

The bank made 435 investments totaling \$3.4 million during the evaluation period and had 24 investments totaling \$3.7 million made in prior periods that were still outstanding at the end of the evaluation period. Total investments of \$7.1 million equated to 2.0 percent of allocated tier 1 capital. Examples of donations include a donation of \$200 thousand to assist a food bank in Monmouth and Ocean counties and a donation of \$30 thousand to a foundation to help the homeless. An example of an investment includes a bank investment of \$850 thousand dollars into a mutual fund with a focus on community development.

Five existing contacts and a review of a competitor CRA performance evaluation note several needs in the area. Some of these needs include affordable housing for LMI, small business loans, affordable and high-quality day care, afterschool programs for children, first-time homebuyer programs, first-time homebuyer community counseling, down payment assistance, and financial literacy programs. The needs in the community helped understand the performance context under which the bank was operating.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the Trenton MSA AA is stronger than the bank’s overall performance under the Investment Test in the full-scope area, due to a higher level of investments relative to allocated tier 1 capital. The bank invested \$601 thousand, or 4.8 percent of allocated tier 1 capital, in the Trenton MSA AA. This performance was not significant enough to impact the overall conclusion.

SERVICE TEST

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

Conclusions for Newark MSA AA Receiving a Full-Scope Review

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

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Newark MSA AA	96.4	30	93.8	3.3	30.0	43.3	23.3	8.3	18.0	46.9	26.1
Trenton MSA AA	3.6	2	6.2	0	0	50.0	50.0	15.2	19.3	28.1	37.0

The dispersion of branches and the accessibility to products and services in the Newark MSA AA is adequate. OFB operates 30 branches in the Newark MSA AA. One branch is in a low-income CT, nine are in moderate-income CTs, 13 are in middle-income CTs, seven are in upper-income CTs.

The percentage of branches located in low-income CTs (3.3 percent) is well below the percentage of the population residing in low-income CTs (8.3 percent). The percentage of branches located in the moderate-income CT (30.0 percent) exceeds the percentage of the population residing in moderate-income CTs (18.0 percent).

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Moderate	Mid	Upper
Newark MSA AA	0	2	0	0	-1	-1
Trenton MSA AA	0	0	0	0	0	0

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches during the evaluation period and closed two branches in the Newark MSA AA.

Services, including business hours where applicable, do not vary in a way that inconveniences the various portions of its AA(s), particularly LMI geographies and/or LMI individuals.

Bank services are comparable among locations regardless of the income level of the geography. OFB offers a variety of alternative delivery systems including an ATM network, online banking, mobile banking, biometric ID verification, remote check deposit, bill pay, person-to-person transfers, video banking and contactless pay via Apple Pay, Google Pay, Samsung Pay, Garmin Pay, and Fitbit Pay. The OCC placed no significant weight on these alternative delivery systems, as the bank did not maintain

sufficient metrics to determine their effectiveness in helping to meet the credit needs of LMI individuals in the Newark AA.

Community Development Services

The bank provides an adequate level of CD services.

OFB provides an adequate level of CD services in the Newark MSA AA. Twenty employees, or 10 percent of the employees in the Newark MSA AA provided 875 hours of CD services to 24 different organizations. The organizations served provided community services to LMI individuals and supported affordable housing initiatives. Of the services performed, 78 percent of bank employees demonstrated leadership by serving on the Board of Directors for the organization or on a committee for these organizations. Examples of the types of services provided include one employee serving on the Board of Directors for an entity focusing on making critically needed emergency repairs to homes that are owned by LMI families and another employee serving on the Board of Directors for a food shelf.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Trenton MSA AA is consistent with the bank's overall performance under the Service Test in the full-scope area.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

Time Period Reviewed:	01/01/2018 to 12/31/2020	
Bank Products Reviewed:	Home mortgage, small business, CD loans, qualified investments, CD services	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
CSA		
Philadelphia – Reading – Camden, PA-NJ-DE-MD (<i>Camden CSA AA</i>)	Full-scope review	<i>Counties of Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester</i>
MMSA		
New York-Newark-Jersey City, NY-NJ-PA (<i>New York MMSA AA</i>)	Full-scope review	<i>Counties of, Essex, Hunterdon, Middlesex, Monmouth, Ocean, Somerset, Union in New Jersey Counties of Bronx, Kings, New York, Queens, Richmond, Westchester in New York</i>
State of New Jersey		
New York-Newark-Jersey City, NY-NJ-PA (<i>Newark MSA AA</i>)	Full-scope review	<i>Counties of Hunterdon, Middlesex, Monmouth, Ocean</i>
Trenton-Princeton, NJ (<i>Trenton MSA AA</i>)	Limited-scope review	<i>County of Mercer</i>

Appendix B: Summary of MMSA and State Ratings

RATINGS OCEANFIRST BANK, NATIONAL ASSOCIATION				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
OceanFirst Bank, National Association	Low Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory
CSA, MMSA, and State:				
Camden CSA AA	Low Satisfactory	Needs to Improve	High Satisfactory	Satisfactory
New York MMSA AA	Low Satisfactory	Outstanding	Low Satisfactory	Satisfactory
State of New Jersey	Needs to Improve	Low Satisfactory	Low Satisfactory	Needs to Improve

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

When arriving at the overall Lending, Investment, and Service Test ratings, the rating area ratings are rolled up to the bank level, using the weightings discussed above. When arriving at the overall bank rating, the bank level Lending, Investment, and Service Test ratings are assigned a numerical rating using the component test rating chart from the large bank CRA examination procedures. These numerical ratings are summed to determine the bank rating, using the composite rating chart from the examination procedures.

Appendix C: Definitions and Common Abbreviations

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

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

Aggregate Lending: 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.

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

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

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

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

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

MMSA (state): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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

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

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

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

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
Camden CSA AA	1,458	410,745	40.1	63,647	3.1	1.2	1.8	12.9	11.4	12.6	50.8	43.1	49.7	33.0	44.0	35.7	0.2	0.3	0.2
Newark MSA AA	2,134	576,112	58.7	82,783	4.0	1.8	4.0	17.7	14.8	17.0	46.2	44.8	47.4	32.2	38.5	31.6	0.0	0.0	0.0
Trenton MSA AA	46	10,096	1.3	9,415	7.3	0.0	3.5	16.9	13.0	15.5	32.3	39.1	34.1	43.5	47.8	46.9	0.0	0.0	0.0
Total	3,638	996,954	100.0	155,845	3.9	1.6	3.0	15.6	13.4	15.1	47.1	44.1	47.6	33.3	40.8	34.2	0.1	0.1	0.1

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

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
Camden CSA AA	856	328,206	38.7	95,326	3.1	1.4	1.5	12.9	10.7	11.2	50.8	41.4	48.6	33.0	46.1	38.5	0.2	0.4	0.2
New York MMSA AA	1,334	550,601	60.3	332,438	4.1	3.0	4.6	15.3	18.1	14.2	33.3	48.0	33.0	47.2	31.0	48.1	0.1	0.0	0.1
Trenton MSA AA	22	7,382	1.0	14,644	7.3	0.0	2.5	16.9	9.1	12.4	32.3	27.3	32.3	43.5	63.6	52.9	0.0	0.0	0.0
Total	2,212	886,189	100.0	442,408	4.0	2.4	3.9	15.0	15.1	13.5	36.3	45.2	36.3	44.6	37.2	46.2	0.1	0.1	0.1

*Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018-19		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Camden CSA AA	1,458	410,745	40.1	63,647	21.3	4.5	7.5	17.3	10.1	19.2	20.8	17.4	20.5	40.6	63.0	33.6	0.0	4.9	19.1		
Newark MSA AA	2,134	576,112	58.7	82,783	15.3	7.2	7.6	13.3	13.2	18.2	17.5	18.1	22.5	53.9	54.0	35.9	0.0	7.5	15.7		
Trenton MSA AA	46	10,096	1.3	9,415	23.9	15.2	9.3	16.6	10.9	18.1	18.5	13.0	19.0	41.1	50.0	37.2	0.0	10.9	16.3		
Total	3,638	996,954	100.0	155,845	18.5	6.2	7.7	15.2	11.9	18.6	19.0	17.8	21.5	47.4	57.6	35.1	0.0	6.5	17.1		

Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 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																			2020		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Camden CSA AA	856	328,206	38.7	95,326	21.3	3.0	6.2	17.3	9.2	17.8	20.8	13.6	19.6	40.6	71.3	36.0	0.0	2.9	20.4		
New York MMSA AA	1,334	550,601	60.3	332,438	27.7	6.5	3.3	15.4	13.6	11.2	16.0	21.5	19.1	40.9	53.9	49.4	0.0	4.5	17.0		
Trenton MSA AA	22	7,382	1.0	14,644	23.9	4.5	6.6	16.6	13.6	16.0	18.5	13.6	19.7	41.1	63.6	41.2	0.0	4.5	16.6		
Total	2,212	886,189	100.0	442,408	26.8	5.2	4.0	15.7	11.9	12.8	16.7	18.4	19.2	40.9	60.7	46.3	0.0	3.9	17.7		

Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2018-19		
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Camden CSA AA	340	90,217	48.6	40,332	4.7	3.5	4.7	13.8	14.7	12.7	47.1	47.9	46.5	34.1	33.5	36.0	0.2	0.3	0.2		
Newark MSA AA	355	104,207	50.7	76,651	7.2	3.1	9.3	15.4	17.2	16.9	44.8	42.0	41.8	32.6	37.7	32.1	0.0	0.0	0.0		
Trenton MSA AA	5	2,255	0.7	10,146	8.8	40.0	6.4	16.4	0.0	15.8	31.3	40.0	28.6	43.4	20.0	49.2	0.0	0.0	0.0		
Total	700	196,679	100.0	127,129	6.4	3.6	7.6	14.9	15.9	15.5	44.5	44.9	42.2	34.1	35.6	34.7	0.1	0.1	0.1		

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2020		
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Camden CSA AA	1,295	167,880	40.7	40,332	4.7	3.7	4.7	13.9	14.6	12.7	47.3	45.0	46.5	33.9	36.4	36.0	0.2	0.2	0.2		
New York MMSA AA	1,830	278,672	57.6	440,974	8.8	4.3	9.2	18.4	17.0	18.3	23.6	42.3	24.0	47.3	36.1	46.8	1.9	0.3	1.7		
Trenton MSA AA	54	9,331	1.7	10,146	8.8	7.4	6.4	16.4	11.1	15.8	30.7	27.8	28.6	44.1	53.7	49.2	0.0	0.0	0.0		
Total	3,179	413,047	100.0	491,452	8.4	4.1	8.8	18.0	15.9	17.8	25.7	43.1	25.9	46.1	36.5	46.0	1.7	0.3	1.5		

Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-19	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Camden CSA AA	340	90,217	48.6	40,332	84.3	49.1	41.8	5.6	50.3	10.0	0.6	
Newark MSA AA	355	104,207	50.7	76,651	86.7	53.5	44.0	5.5	46.5	7.9	0.0	
Trenton MSA AA	5	2,255	0.7	10,146	82.3	40.0	43.5	6.7	60.0	11.0	0.0	
Total	700	196,679	100.0	127,129	85.4	51.3	43.3	5.6	48.4	8.9	0.3	

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Camden CSA AA	1,295	167,880	40.7	40,332	84.2	38.3	41.8	5.6	37.8	10.2	23.9	
New York MMSA AA	1,830	278,672	57.6	440,974	89.8	30.7	44.5	4.7	43.5	5.5	25.7	
Trenton MSA AA	54	9,331	1.7	10,146	81.6	25.9	43.5	7.2	48.1	11.2	25.9	
Total	3,179	413,047	100.0	491,452	89.2	33.7	44.3	4.8	41.3	6.0	25.0	

Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%