



PUBLIC DISCLOSURE

August 10, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

CFBank, National Association
Charter Number 25137

7000 North High Street
Worthington, Ohio 43085

Office of the Comptroller of the Currency

Central Ohio Field Office
655 Metro Place South, Suite 625
Dublin, Ohio 43017

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.

Table of Contents

Overall CRA Rating.....2
Description of Institution.....3
Scope of the Evaluation.....4
Discriminatory or Other Illegal Credit Practices Review.....7
State Rating.....8
 State of Ohio.....8
Lending Test.....18
Community Development Test24
Appendix A: Scope of Examination.....A-1
Appendix B: Summary of State Ratings.....B-1
Appendix C: Definitions and Common Abbreviations.....C-1
Appendix D: Tables of Performance Data.....D-1

Overall CRA Rating

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

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

The major factors that support this rating include:

- The Lending Test rating is based on the state rating and the following overall conclusions.
 - The loan-to-deposit (LTD) ratio is more than reasonable.
 - The bank exhibits a reasonable geographic distribution of loans in its assessment areas (AAs).
- The Community Development (CD) Test rating is based on the state rating, which is satisfactory. Overall, the bank's level of CD lending, qualified investments, and CD services represents adequate responsiveness to CD needs. Additionally, the bank's level of CD lending and investments in the broader statewide and regional area is adequate.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's loan-to-deposit ratio is more than reasonable.

CFBank, National Association's (CFBank or the bank) quarterly average LTD ratio over the 12 quarters since the previous CRA evaluation (June 30, 2017 to March 31, 2020) is 100.2 percent. The ratio ranged from a low of 93.2 percent at March 31, 2018, to a high of 108.5 percent at March 31, 2020. The bank's quarterly average LTD ratio of 100.2 percent is more than reasonable when compared to financial institutions of similar size and location, which includes financial institutions with total assets less than \$1 billion and bank offices in the AAs. The bank's LTD ratio ranks fourth highest among a total of 12 financial institutions in the AAs, including the bank. The other 11 financial institutions had an average LTD ratio of 94.8 percent, ranging from 49.4 percent to 147.8 percent.

Lending in Assessment Area

A substantial majority of the bank's loans are outside its AAs.

The bank originated and purchased 9.2 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

CFBank implemented a national mortgage lending model in 2018, which significantly increased the bank's loan originations and purchases during the evaluation period. This resulted in the low ratio of lending within the defined AAs in 2018 and 2019.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total	Dollar Amount of Loans \$(000s)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%	#	\$	%	\$	%	\$(000s)
Home Mortgage										
2017	65	39.9	98	60.1	163	13,066	31.7	28,150	68.3	41,216
2018	79	7.6	962	92.4	1,041	24,983	8.5	268,556	91.5	293,539
2019	213	8.2	2,385	91.8	2,598	65,348	7.3	825,221	92.7	890,569
Subtotal	357	9.4	3,445	90.6	3,802	103,397	8.4	1,121,927	91.6	1,225,324
Small Business										
2017	23	29.9	54	70.1	77	9,257	33.3	18,576	66.7	27,833
2018	30	37.0	51	63.0	81	9,669	34.2	18,611	65.8	28,280
2019	34	21.0	128	79.0	162	13,530	23.5	44,137	76.5	57,667
Subtotal	87	26.3	233	73.7	320	32,456	27.0	81,324	73.0	113,780
Total	444	9.2	3,678	90.8	4,122	135,853	8.9	1,203,251	91.1	1,339,104

Source: Bank Data (HMDA and CRA loan data). Due to rounding, totals may not equal 100.0%.

Description of Institution

CFBank is a full-service community bank, which is wholly owned by CF Bankshares Inc. The holding company officially changed its name to CF Bankshares Inc. in July 2020; formerly it was Central Federal Corporation. Both the main office and holding company are headquartered in Worthington, Ohio. The bank converted to a national bank charter effective December 31, 2016. The bank's expansion and lending strategies led to the relocation of its main office in July 2016 from Fairlawn in Summit County to the city of Worthington in Franklin County. As of December 31, 2019, total assets were \$879 million with \$806 million in total loans, \$757 million in total deposits, and \$88 million in tier 1 capital. CFBank grew significantly since the prior CRA evaluation, with total assets nearly doubling since year-end 2017. In 2018, the bank began offering a national mortgage lending model, with home mortgage loans originated nationwide in all 50 states. Additionally, the bank significantly increased their volume of commercial/commercial real estate loan originations. There was no merger or acquisition activity that affected the scope of the bank's operations during the evaluation period.

CFBank has six banking offices in Ohio. The bank has offices in Worthington, Fairlawn, Wellsville, Calcutta, Glendale, and Blue Ash. The bank operates an automated teller machine (ATM) at all offices except for the Worthington office. The Fairlawn, Wellsville, and Calcutta offices also have drive-up facilities. Generally, the bank is open during normal business hours Monday through Friday, with only the Wellsville and Calcutta offices operating on Saturdays. The Glendale office is open 1:00 pm to 5:00 pm Monday through Friday and the Blue Ash office is open 9:00 am to 12:00 pm Monday through Friday, as these offices share the same staff. All offices are in middle- and upper-income census tracts (CTs) except for the Wellsville office, which is in a moderate-income CT. Since the last CRA evaluation, the bank opened the Glendale office in August 2017 and the Blue Ash office in March 2019. Additionally, the bank has an agency office in Woodmere, Ohio, which was opened in November 2018.

(commercial/business lending) and a loan production office (LPO) in Columbus, Ohio, which was opened in January 2018. The bank's mortgage division is in the LPO. The agency office in Woodmere does not take deposits and there is no deposit-taking ATM at this location; however, this office offers remote deposit capture for customers to use to make deposits and payments.

The bank's primary business focus is home mortgage and commercial/business lending. The bank offers a variety of standard lending and deposit products and services through their full-service banking offices to accommodate their customers, including online banking. CFBank advertises loan rates nationwide on Bankrate and Zillow, resulting in online loan applications. Underwriting is centralized, with loans underwritten to secondary market guidelines. The new national mortgage lending model does not target specific income categories of the geography or borrower. To mitigate the limited number of branch locations and the absence of an ATM at the Worthington office, the bank offers two consumer deposit products that offer free foreign ATM transactions. The bank also makes loans under the Small Business Administration's (SBA) programs to assist in meeting the needs of small businesses. Additionally, the bank participates in several affordable housing lending programs, including loans insured by the Federal Housing Administration (FHA loans) and the U.S. Department of Veterans Affairs (VA loans). As stated above, the bank began offering a national mortgage model in 2018, with home mortgages originated nationwide in all 50 states.

As of the December 31, 2019 Consolidated Reports of Condition and Income (Call Report) and Uniform Bank Performance Reports (UBPR), CFBank's net loans of \$799 million represented approximately 91 percent of its total assets. The composition of loans included residential real estate (home mortgage) of 34 percent and commercial/commercial real estate including multifamily residential properties of 66 percent, with all other loans less than one percent of total loans. During the lending evaluation period, the bank sold approximately 83 percent of the home mortgage loan originations to the secondary market.

CFBank is a single state financial institution with four AAs in the State of Ohio, which is the bank's only rating area. The AAs meet the requirements of the CRA regulation and do not arbitrarily exclude low- and moderate-income (LMI) geographies. The AAs are described in the "Scope of the Evaluation" section under "Selection of Areas for Full-Scope Reviews."

CFBank's last CRA Performance Evaluation was dated August 21, 2017, and the overall CRA rating was Satisfactory. There were no financial or legal impediments that affect the bank's ability to help meet the credit needs of its AAs during the evaluation period.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The Office of the Comptroller of the Currency (OCC) conducted a CRA evaluation to assess the bank's record of meeting the credit and CD needs of its entire community, including LMI areas. The OCC used intermediate small bank CRA evaluation procedures to assess the bank's performance under the Lending Test and CD Test. The OCC analyzed lending activity in full-year increments during the evaluation period, January 1, 2017 to December 31, 2019. The CD Test considered CD loans, investments, and services during the evaluation period, August 21, 2017 to December 31, 2019. A separate analysis was conducted for each AA.

With an evaluation period end date of December 31, 2019, qualifying activities performed in response to the significant impact the coronavirus pandemic has had on economies across the United States are not addressed in this evaluation. Bank qualifying activities will be appropriately considered in the subsequent evaluation.

Based on discussions with management and the number and dollar volume of loan origination data supplied by the bank, home mortgage and commercial/commercial real estate loans (business loans) are the bank's primary lending products and were evaluated under the Lending Test. Based on the number of loans originated and purchased during the evaluation period (2017 – 2019), home mortgages (including home equity lines of credit) accounted for 88 percent and commercial and commercial real estate accounted for 12 percent, with all other loans less than one percent. Based on the dollar volume of loans originated and purchased during the evaluation period, home mortgages accounted for 67 percent and commercial and commercial real estate accounted for 33 percent. The OCC used the home mortgage loans (Home Mortgage Disclosure Act (HMDA) data) and small loans to businesses (CRA loan data) that were originated and purchased inside the AAs to evaluate the bank's performance relative to the geographic and borrower income distributions. The small loans to businesses include commercial and commercial real estate loans with original loan amounts of \$1 million or less.

For analysis purposes, we compared the bank's lending performance with demographic data from the 2015 American Community Survey (ACS) U.S. Census and the 2019 Dun and Bradstreet (D&B) data. No affiliate activity was included in this analysis. Refer to the table in appendix A, Scope of Examination, for more information on the scope of the review.

Selection of Areas for Full-Scope Review

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

CFBank has four AAs in the State of Ohio as described below.

- Specific CTs in Franklin and Delaware Counties in Ohio, in the Columbus, OH MSA 18140 (Columbus MSA AA);
- Specific CTs in Summit County, Ohio, in the Akron, OH MSA 10420 (Akron MSA AA);
- Hamilton County, Ohio, in its entirety, in the multi-state Cincinnati, OH-KY-IN MSA 17140 (Cincinnati MSA AA); and
- Specific CTs in Columbiana County, Ohio, in a Non-MSA AA (Non-MSA AA).

The OCC completed a full-scope review of all AAs. The bank opened a branch in Hamilton County, Ohio, in August 2017. The Cincinnati MSA AA was added to the bank's AAs at that time. The OCC included an analysis of the Cincinnati MSA AA for years 2018 and 2019 only, as this AA was not added until mid-year 2017. A community profile for each full-scope AA is provided in the "Description of Institution's Operations in Ohio" in the State of Ohio section of this evaluation.

Ratings

The bank's overall rating is based on the State of Ohio rating.

CFBank operates in the State of Ohio, with all branch offices in Ohio. The State of Ohio rating is based on performance in all bank AAs. Refer to the "Scope" section under the state section for details regarding how the areas were weighted in arriving at the respective ratings.

According to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Reports as of June 30, 2019, 40 percent of the bank's total deposits were in the Columbus MSA AA, with 37 percent in the Akron MSA AA, 14 percent in the Non-MSA AA, and 9 percent in the Cincinnati MSA AA. Of the home mortgage loans originated or purchased inside the AAs during the evaluation period, 82 percent was in the Columbus MSA AA, 9 percent was in the Akron MSA AA, 7 percent in the Cincinnati MSA AA, and 2 percent in the Non-MSA AA. Of the small loans to businesses originated or purchased inside the AAs during the evaluation period, 59 percent was in the Columbus MSA AA, with 24 percent in the Akron MSA AA, 16 percent in the Cincinnati MSA AA, and 1 percent in the Non-MSA AA.

Home mortgage and business loans are the bank's primary lending products. The OCC weighted home mortgage loans over small loans to businesses, as the bank originated over \$1.2 billion in home mortgages during the evaluation period compared to almost \$114 million in small loans to businesses, as discussed in the "Lending Inside Assessment Area" section of this report. The bank's Columbus MSA AA was weighted heavier than the other AAs as the majority of the deposits and lending in the AAs occurred in the Columbus MSA AA. Additionally, we considered the bank's lending activity in 2018 – 2019 over 2017 as this was when the bank significantly increased their lending volume with their national mortgage model and small business lending.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

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

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

State Rating

State of Ohio

CRA rating for the State of Ohio¹: Satisfactory.

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

The major factors that support this rating include:

- The bank exhibits reasonable geographic distribution of loans in the state.
- The bank exhibits a poor distribution of loans to individuals of different income levels. The bank exhibits a reasonable distribution of loans to businesses of different sizes.
- The bank's responsiveness to CD needs of the AAs through CD loans, qualified investments, and CD services is overall adequate.

Description of Institution's Operations in Ohio

CFBank has four AAs in Ohio: Columbus MSA AA, Akron MSA AA, Cincinnati MSA AA, and the Non-MSA AA. The AAs meet the requirements of the regulation and do not arbitrarily exclude LMI geographies. Bank management selected the AAs based on their targeted lending territory, the area with the most deposit and lending activity, and office locations. Each AA is described below.

AA1: Columbus MSA AA

The Columbus MSA AA consists of the northern part of Franklin County and the southern CTs in Delaware County, which are part of the Columbus, OH MSA 18140. There are ten counties in the entire Columbus MSA 18140. However, the bank's Columbus MSA AA does not include the MSA counties of Fairfield, Hocking, Licking, Madison, Morrow, Perry, Pickaway, and Union counties, as the bank does not have branches in those counties. Franklin and Delaware counties are in central Ohio and include the city of Columbus. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. The bank operates its main office within Franklin County, which is near the border of Delaware County. There is no ATM or drive-up facility at the main office. The main office is in an upper-income CT. Based on the 2015 ACS U.S. Census Data, the Columbus MSA AA consists of 227 CTs and includes 39 low-income, 44 moderate-income, 56 middle-income, 85 upper-income, and three CTs that have not been assigned an income classification.

Competition is strong within the AA. As of the June 30, 2019 FDIC's Deposit Market Share Report, there were 37 financial institutions operating 383 banking offices in Franklin and Delaware counties, including CFBank. Approximately 40 percent of CFBank's total deposits at June 30, 2019, were in the Columbus MSA AA. Competition in the AA is primarily large regional and national banks including The Huntington National Bank and JPMorgan Chase Bank, National Association. The June 30, 2019

¹ This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

FDIC deposit market share data shows CFBank's \$252 million in total deposits in this AA ranks 14th in market share (0.5 percent market share).

As stated above, the bank's primary business focus is home mortgage and business lending. CFBank ranks 54th out of 507 lenders in the AA in residential home mortgage volume based on the 2019 Peer Mortgage Data and 2015 ACS U.S. Census Data. CFBank had a 0.4 percent lending market share as of the 2019 Peer Mortgage Data report. Top mortgage lenders in the AA include The Huntington National Bank, JPMorgan Chase Bank, National Association, Union Savings Bank, Wells Fargo Bank, N.A., and Fifth Third Bank, National Association. During the evaluation period, 82 percent of the bank's home mortgage loan originations and purchases inside the AA were in the Columbus MSA AA.

Although not required by regulation, the bank internally maintains CRA loan data on small loans to businesses. However, management does not report the data. As of the 2018 Peer Small Business Data report and the 2015 ACS U.S. Census Data, top small business lenders in the AA included American Express National Bank, US Bank N.A., and PNC Bank, N.A. During the evaluation period, 59 percent of the bank's small loans to businesses originations and purchases inside the AA were in the Columbus MSA AA.

During the evaluation period of 2017 – 2019, the Columbus MSA AA's economy was overall stable. On average, the annual unemployment rates (not seasonally adjusted) for Franklin and Delaware Counties were below the state unemployment rates for 2017, 2018, and 2019, as shown in the table below. Major industries include education, healthcare, financial services, and trade. Primary employers in the AA include The Ohio State University, Ohio Health, JPMorgan Chase & Co., Nationwide, and the State of Ohio.

Average Annual Unemployment Rates			
	2017	2018	2019
Ohio	5.0	4.5	4.1
Franklin County	4.1	3.8	3.5
Delaware County	3.6	3.4	3.1

According to the 2015 ACS U.S. Census Data, the AA contains approximately 8 percent of the state's population. The population of the AA equated to 964,353 persons and 224,077 families. In addition, there are 215,953 owner occupied housing units. The percentage of families in each income level in the AA are identified in the table below. In aggregate, approximately 79,051 families in the AA are designated low- or moderate-income. Demographics also indicate that 13.4 percent of the households are below the poverty level.

According to 2015 ACS U.S. Census Data, the median housing value in the Columbus MSA AA was \$179,910. Based on the weighted average of Census MSA median family income of \$70,454 for the Columbus MSA AA in the table below, low-income families make less than \$35,227 (individual income that is less than 50 percent of the area median family income) and moderate-income families at least \$35,227 but less than \$56,363 (individual income that is at least 50 percent and less than 80 percent of the area median family income). Overall median housing values are approximately 3.2 to 5.1 times the weighted average of Census MSA median family income of LMI families in the AA. The housing costs relative to income may have a limiting effect on mortgage demand among LMI families. As of the 2015 ACS U.S. Census, there are 422,431 total housing units in the Columbus MSA AA, of which 51.1

percent are owner-occupied and 40 percent are rental occupied units. Approximately 9.9 percent of the families live below the poverty level.

The bank has more opportunities for both mortgage and business lending in the middle- and upper-income geographies within this AA. As shown in the table below, over 82 percent of the owner-occupied housing units in the AA are within middle- and upper-income CTs, while approximately half of the rental and vacant units are in the LMI tracts. Families and households below the poverty level make it especially difficult for this segment of the population to afford and maintain a home. Seventy-six percent of the businesses, regardless of revenue level, are also located in middle- and upper-income tracts.

As part of this CRA evaluation, the OCC reviewed information provided from interviews with representatives from affordable housing or CD organizations. The contacts identified affordable housing, home repair, short-term small dollar loans, and small business lending as primary needs and opportunities in the community. Affordable housing needs also include rental units as many LMI individuals cannot afford to purchase a home. One contact stated that small business loans are needed in the community in order to retain these businesses in local neighborhoods to prevent further decay in some areas. The contacts also identified needs for volunteers for various programs, grants for homeownership counseling and financial education, and donations for general operating support for various CD organizations. In general, local financial institutions are adequately meeting the credit and CD needs of the community.

The following table shows demographic information for the Columbus MSA AA.

Demographic Information of the Assessment Area						
Assessment Area: Columbus MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	227	17.2	19.4	24.7	37.4	1.3
Population by Geography	964,353	11.7	16.8	25.7	44.5	1.3
Housing Units by Geography	422,431	13.1	18.4	26.5	41.6	0.4
Owner-Occupied Units by Geography	215,953	5.4	12.6	26.2	55.8	0.0
Occupied Rental Units by Geography	169,021	18.9	24.5	28.2	27.6	0.7
Vacant Units by Geography	37,457	30.8	24.0	20.6	23.5	1.1
Businesses by Geography	84,842	9.3	13.9	23.6	52.5	0.8
Farms by Geography	1,438	7.5	12.9	24.7	54.6	0.3
Family Distribution by Income Level	224,077	20.1	15.1	17.8	47.0	0.0
Household Distribution by Income Level	384,974	23.3	15.6	16.5	44.6	0.0
Median Family Income MSA - 18140 Columbus, OH MSA		\$70,454	Median Housing Value			\$179,910

	Median Gross Rent	\$869
	Families Below Poverty Level	9.9%
<i>Source: 2015 ACS and 2019 D&B Data. Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>		

AA2: Akron MSA AA

The Akron MSA AA is comprised of the northern portion of Summit County, which is part of the Akron, OH MSA 10420. There are two counties in the entire Akron MSA 10420, Summit and Portage. The bank's Akron MSA AA does not include Portage County, as the bank does not have any branches in this county. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. Akron is in northern Ohio and is the largest city and county seat of Summit County. Most of the AA's LMI CTs are in the Akron area. The bank operates one branch within Summit County, located in Fairlawn. This branch has an ATM and drive-up facility. The Fairlawn Branch is in an upper-income CT. Based on the 2015 ACS U.S. Census Data, the Akron MSA AA consists of 90 CTs and includes 19 low-income, 17 moderate-income, 24 middle-income, and 30 upper-income.

Competition is strong within the AA. As of the June 30, 2019 FDIC's Deposit Market Share Report, there were 24 financial institutions operating 152 banking offices in Summit County, including CFBank. Approximately 36.7 percent of CFBank's total deposits at June 30, 2019, were in the Akron MSA AA. Competition in the AA is primarily large regional and national banks including The Huntington National Bank, JPMorgan Chase Bank, National Association, PNC Bank, National Association, and KeyBank National Association. The June 30, 2019 FDIC deposit market share data shows CFBank's \$231 million in total deposits in this AA ranks tenth in market share (1.8 percent market share).

As stated above, the bank's primary business focus is home mortgage and business lending. CFBank ranks 87th out of 322 lenders in the AA in residential home mortgage volume based on the 2019 Peer Mortgage Data and 2015 ACS U.S. Census Data. CFBank had a 0.1 percent lending market share as of the 2019 Peer Mortgage Data report. Top mortgage lenders in the AA include The Huntington National Bank, Third Federal Savings and Loan, and Wells Fargo Bank, N.A. During the evaluation period, 9 percent of the bank's home mortgage loan originations and purchases inside the AA were in the Akron MSA AA.

As of the 2018 Peer Small Business Data report and the 2015 ACS U.S. Census Data, top small business lenders in the AA included Chase Bank USA, N.A., American Express National Bank, PNC Bank, N.A., and The Huntington National Bank. During the evaluation period, 24 percent of the bank's small loans to businesses originations and purchases inside the AA were in the Akron MSA AA.

On average, the annual unemployment rates (not seasonally adjusted) for Summit County were slightly above the state unemployment rates for 2017, 2018, and 2019, as shown in the table below. Major industries include healthcare, education, and manufacturing. Primary employers in the AA include Summa Health System, Akron Children's Hospital, University of Akron, Kent State University, and Goodyear Tire & Rubber Co.

Average Annual Unemployment Rates			
	2017	2018	2019
Ohio	5.0	4.5	4.1
Summit County	5.1	4.6	4.3

According to the 2015 ACS U.S. Census Data, the population of the AA equated to 356,353 persons and 89,765 families. In addition, there are 94,193 owner occupied housing units. The percentage of families in each income level in the AA are identified in the table below. In aggregate, approximately 31,909 families in the AA are designated low- or moderate-income. Demographics also indicate that 14.2 percent of the households are below the poverty level.

According to 2015 ACS U.S. Census Data, the median housing value in the Akron MSA AA was \$148,115. Based on the weighted average of Census MSA median family income of \$65,716 for the Columbus MSA AA in the table below, low-income families make less than \$32,858 and moderate-income families make at least \$32,858 but less than \$52,573. Overall median housing values are approximately 2.8 to 4.5 times the weighted average of Census MSA median family income of LMI families in the AA. The housing costs relative to income may have a limiting effect on mortgage demand among LMI families. As of the 2015 ACS U.S. Census, there are 160,645 total housing units in the Akron MSA AA, of which 58.6 percent are owner-occupied and 32 percent are rental occupied units. Approximately 10 percent of the families live below the poverty level.

The bank has more opportunities for both mortgage and business lending in the middle- and upper-income geographies within this AA. As shown in the table below, over 78 percent of the owner-occupied housing units in the AA are within middle- and upper-income CTs, while approximately half of the rental and vacant units are in the LMI tracts. Families and households below the poverty level make it especially difficult for this segment of the population to afford and maintain a home. Seventy-four percent of the businesses, regardless of revenue level, are also located in middle- and upper-income tracts.

As part of this CRA evaluation, the OCC reviewed information provided from an interview with a representative from a CD organization. The contact identified affordable housing and checking accounts with low or no minimum balances as primary needs and opportunities in the community. In general, local financial institutions are adequately meeting the credit and CD needs of the community.

The following table shows demographic information for the Akron MSA AA.

Demographic Information of the Assessment Area						
Assessment Area: Akron MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	90	21.1	18.9	26.7	33.3	0.0
Population by Geography	356,353	11.9	19.8	27.0	41.3	0.0
Housing Units by Geography	160,645	12.3	21.1	29.0	37.5	0.0
Owner-Occupied Units by Geography	94,193	5.2	16.7	28.8	49.3	0.0

Occupied Rental Units by Geography	51,380	21.8	27.5	30.2	20.5	0.0
Vacant Units by Geography	15,072	24.4	27.0	26.7	21.9	0.0
Businesses by Geography	28,361	12.6	13.4	24.3	49.8	0.0
Farms by Geography	614	4.2	11.6	28.0	56.2	0.0
Family Distribution by Income Level	89,765	19.8	15.7	19.8	44.7	0.0
Household Distribution by Income Level	145,573	24.9	14.5	16.6	44.0	0.0
Median Family Income MSA - 10420 Akron, OH MSA	\$65,716	Median Housing Value			\$148,115	
		Median Gross Rent			\$784	
		Families Below Poverty Level			10.0%	
<i>Source: 2015 ACS and 2019 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

AA3: Cincinnati MSA AA

The Cincinnati MSA AA consists of Hamilton County, Ohio, in its entirety, which is part of the multistate Cincinnati, OH-KY-IN MSA 17140. The bank only has two offices in Hamilton County, and therefore does not include any other counties in this multistate MSA in this AA. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. The Glendale Branch was opened in August 2017 and the Blue Ash Branch was opened in March 2019. Both offices have an ATM. These offices share the same staff; therefore, the hours are limited as described in the “Description of Institution” section of this report. The offices are in middle- or upper-income CTs. Hamilton County is in southwest Ohio. Cincinnati is the county seat and largest city in the county. Based on the 2015 ACS U.S. Census Data, the Cincinnati MSA AA consists of 222 CTs and includes 41 low-income, 57 moderate-income, 62 middle-income, 59 upper-income, and three CTs that have not been assigned an income classification.

Competition is strong within the AA. As of the June 30, 2019 FDIC’s Deposit Market Share Report, there were 38 financial institutions operating 275 banking offices in Hamilton County, including CFBank. Approximately 9.2 percent of CFBank’s total deposits at June 30, 2019, were in the Cincinnati MSA AA. Competition in the AA is primarily large regional and national banks, including U.S. Bank National Association and Fifth Third Bank with a total of 87 percent of the county’s deposit market share. The June 30, 2019 FDIC deposit market share data shows CFBank’s \$58 million in total deposits in this AA ranks 24th in market share (0.1 percent market share).

CFBank ranks 125th out of 412 lenders in the AA in residential home mortgage volume based on the 2019 Peer Mortgage Data and 2015 ACS U.S. Census Data. CFBank had a 0.1 percent lending market share as of the 2019 Peer Mortgage Data report. Top mortgage lenders in the AA include Union Savings Bank, Fifth Third Bank, National Association, US Bank, N.A, and The Huntington National Bank. During the evaluation period, 6 percent of the bank’s home mortgage loan originations and purchases inside the AA were in the Cincinnati MSA AA.

As of the 2018 Peer Small Business Data report and the 2015 ACS U.S. Census Data, top small business lenders in the AA included American Express National Bank, US Bank N.A., and PNC Bank N.A. During the evaluation period, 16 percent of the bank's small loans to businesses originations and purchases inside the AA were in the Cincinnati MSA AA.

During the evaluation period, economic conditions in the Cincinnati MSA AA were overall stable. On average, the annual unemployment rates (not seasonally adjusted) for Hamilton County were below the state unemployment rates for 2017, 2018, and 2019, as shown in the table below. Major industries include healthcare, education, and manufacturing. Primary employers in the AA include Cincinnati Children's Hospital Medical Center, Kroger Co., TriHealth Inc., UC Health, Mercy Health, University of Cincinnati, and Procter & Gamble Co.

Average Annual Unemployment Rates			
	2017	2018	2019
Ohio	5.0	4.5	4.1
Hamilton County	4.4	4.1	3.8

According to the 2015 ACS U.S. Census Data, the population of the AA equated to 804,194 persons and 194,047 families. In addition, there are 193,184 owner occupied housing units. The percentage of families in each income level in the AA are identified in the table below. In aggregate, approximately 82,931 families in the AA are designated low- or moderate-income. Demographics also indicate that 17.7 percent of the households are below the poverty level.

According to 2015 ACS U.S. Census Data, the median housing value in the Cincinnati MSA AA was \$157,571. Based on the weighted average of Census MSA median family income of \$69,949 for the Columbus MSA AA in the table below, low-income families make less than \$34,975 and moderate-income families make at least \$34,975 but less than \$55,959. Overall median housing values are approximately 2.8 to 4.5 times the weighted average of Census MSA median family income of LMI families in the AA. The housing costs relative to income may have a limiting effect on mortgage demand among LMI families. As of the 2015 ACS U.S. Census, there are 377,126 total housing units in the Cincinnati MSA AA, of which 51.2 percent are owner-occupied and 36.7 percent are rental occupied units. With one-third of the housing units rented instead of owner-occupied, this may limit mortgage demand and lending opportunities in the community. Approximately 13.8 percent of the families live below the poverty level.

The bank has more opportunities for both mortgage and business lending in the middle- and upper-income geographies within this AA. As shown in the table below, about 75 percent of the owner-occupied housing units in the AA are within middle- and upper-income CTs, while over half of the rental and vacant units are in the LMI tracts. Families and households below the poverty level make it especially difficult for this segment of the population to afford and maintain a home. Sixty-seven percent of the businesses, regardless of revenue level, are also located in middle- and upper-income tracts.

As part of this CRA evaluation, the OCC reviewed information provided from interviews with representatives from affordable housing or CD organizations. The contacts identified affordable housing, home rehab loans, auto loans, and small dollar loans as banking needs in the community. One contact also discussed that some of their clients are still using payday lenders, and that there is also a

need for second chance checking programs. In general, local financial institutions are adequately meeting the credit and CD needs of the community.

The following table shows demographic information for the Cincinnati MSA AA.

Demographic Information of the Assessment Area						
Assessment Area: Cincinnati MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	222	18.5	25.7	27.9	26.6	1.4
Population by Geography	804,194	13.8	23.0	30.5	31.9	0.9
Housing Units by Geography	377,126	16.4	23.8	30.2	29.2	0.5
Owner-Occupied Units by Geography	193,184	6.1	19.0	34.2	40.5	0.2
Occupied Rental Units by Geography	138,454	25.3	29.9	26.5	17.7	0.7
Vacant Units by Geography	45,488	32.7	25.3	24.9	16.0	1.1
Businesses by Geography	60,280	8.6	22.7	26.7	40.5	1.5
Farms by Geography	1,144	5.8	18.6	34.6	40.7	0.3
Family Distribution by Income Level	194,047	26.9	15.9	18.0	39.3	0.0
Household Distribution by Income Level	331,638	30.6	15.8	15.7	38.0	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		\$69,949	Median Housing Value			\$157,571
			Median Gross Rent			\$723
			Families Below Poverty Level			13.8%
<i>Source: 2015 ACS and 2019 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

AA4: Non-MSA AA

The Non-MSA AA is comprised of the southeastern portion of Columbiana County, Ohio, and is not part of an MSA. The AA is comprised of contiguous CTs and does not arbitrarily exclude any LMI areas. The bank operates two branches within the AA, one in Calcutta and one in Wellsville. The Calcutta Branch is in an upper-income CT, while the Wellsville Branch is in a moderate-income CT. Both offices have an ATM and drive-up facility. Based on the 2015 ACS U.S. Census Data, the Non-MSA AA consists of nine CTs and includes three moderate-income, four middle-income, and two upper-income. The AA contains no low-income geographies and no designated distressed or underserved CTs.

Competition is strong within the AA. As of the June 30, 2019 FDIC's Deposit Market Share Report, there were ten financial institutions operating 34 banking offices in Columbiana County, including CFBank. Approximately 14.1 percent of CFBank's total deposits at June 30, 2019, were in the Non-MSA AA. Competition in the AA includes The Huntington National Bank, Home Savings Bank, and The Farmers National Bank of Canfield. These three banks account for approximately 63 percent of the county's deposit market share at this date. The June 30, 2019 FDIC deposit market share data shows CFBank's \$89 million in total deposits in this AA ranks seventh in market share (5.5 percent market share).

CFBank ranks 20th out of 87 lenders in the AA in residential home mortgage volume based on the 2019 Peer Mortgage Data and 2015 ACS U.S. Census Data. CFBank had a 0.7 percent lending market share as of the 2019 Peer Mortgage Data report. Top mortgage lenders in the AA include The Huntington National Bank, Hancock County Savings Bank, and Home Savings Bank. During the evaluation period, 2 percent of the bank's home mortgage loan originations and purchases inside the AA were in the Non-MSA AA.

As of the 2018 Peer Small Business Data report and the 2015 ACS U.S. Census Data, top small business lenders in the AA included Chase Bank USA, NA, The Huntington National Bank, and American Express National Bank. During the evaluation period, 1 percent of the bank's small loans to businesses originations and purchases inside the AA were in the Non-MSA AA.

During the evaluation period, economic conditions in the Non-MSA AA were overall fair. On average, the annual unemployment rates (not seasonally adjusted) for Columbiana County were above the state unemployment rates for 2017, 2018, and 2019. Major industries include manufacturing, services, and government. Primary employers in the AA include state and local government, the local school systems, Fresh Mark Inc., and Wal-Mart.

Average Annual Unemployment Rates			
	2017	2018	2019
Ohio	5.0	4.5	4.1
Columbiana County	6.0	5.1	4.8

According to the 2015 ACS U.S. Census Data, the population of the AA equated to 30,737 persons and 8,576 families. In addition, there are 8,231 owner occupied housing units. The percentage of families in each income level in the AA are identified in the table below. In aggregate, approximately 3,748 families in the AA are designated low- or moderate-income. Demographics also indicate that 18.2 percent of the households are below the poverty level.

According to 2015 ACS U.S. Census Data, the median housing value in the Non-MSA AA was \$83,446. Based on the weighted average of Census MSA median family income of \$55,785 for the Non-MSA AA in the table below, low-income families make less than \$27,893 and moderate-income families make at least \$27,893 but less than \$44,628. Overall median housing values are approximately 1.9 to 3 times the weighted average of Census MSA median family income of LMI families in the AA. The housing costs relative to income may have a limiting effect on mortgage demand among LMI families. As of the 2015 ACS U.S. Census, there are 14,123 total housing units in the Non-MSA AA, of which 58.3 percent are owner-occupied and 29.8 percent are rental occupied units. Approximately 13.8 percent of the families live below the poverty level.

The bank has more opportunities for both mortgage and business lending in the middle- and upper-income geographies within this AA. As shown in the table below, about 79 percent of the owner-occupied housing units in the AA are within middle- and upper-income CTs, while approximately 34 to 40 percent of the rental and vacant units are in the moderate-income tracts. Families and households that are below poverty make it especially difficult for this segment of the population to afford and maintain a home. Almost 84 percent of the businesses, regardless of revenue level, are also located in middle- and upper-income tracts.

As part of this CRA evaluation, the OCC reviewed information provided from an interview with a representative from a social service organization. The contact identified affordable housing and financial education as primary needs in the community, as well as grants for general operating support. In general, local financial institutions are adequately meeting the credit and CD needs of the community.

The following table shows demographic information for the Non-MSA AA.

Demographic Information of the Assessment Area						
Assessment Area: Non-MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	9	0.0	33.3	44.4	22.2	0.0
Population by Geography	30,737	0.0	27.5	46.1	26.4	0.0
Housing Units by Geography	14,123	0.0	26.9	46.3	26.8	0.0
Owner-Occupied Units by Geography	8,231	0.0	20.6	51.0	28.4	0.0
Occupied Rental Units by Geography	4,214	0.0	34.1	42.3	23.6	0.0
Vacant Units by Geography	1,678	0.0	40.1	33.0	26.9	0.0
Businesses by Geography	1,537	0.0	16.3	43.6	40.1	0.0
Farms by Geography	38	0.0	7.9	47.4	44.7	0.0
Family Distribution by Income Level	8,576	25.1	18.6	21.2	35.1	0.0
Household Distribution by Income Level	12,445	27.9	17.1	17.9	37.1	0.0
Median Family Income Non-MSAs - OH		\$55,785	Median Housing Value			\$83,446
			Median Gross Rent			\$544
			Families Below Poverty Level			13.8%
<i>Source: 2015 ACS and 2019 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Ohio

The OCC conducted a full-scope review of all the bank's AAs. The data in the AAs was analyzed and presented as four AAs for purposes of this evaluation. Home mortgage and small loans to businesses are the bank's primary lending products and were evaluated under the Lending Test during the evaluation period. The OCC reviewed CD loans, investments, and services in each AA during the evaluation period. Refer to the "Scope of the Evaluation" section for more details.

As stated above, the OCC placed more weight on home mortgage loans over small loans to businesses, as the bank originated over \$1.2 billion in home mortgages during the evaluation period, compared to almost \$114 million in small loans to businesses. The bank's Columbus MSA AA was weighted heavier than the other AAs as the majority of the deposits and lending inside the AAs occurs in the Columbus MSA AA. Additionally, the OCC considered the bank's lending activity in 2018 – 2019 over 2017 as this was when the bank significantly increased the lending volume with their national mortgage model and small business lending.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OHIO

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's lending performance in the State of Ohio is reasonable.

In determining the ratings for each area, the OCC considered factors detailed within the "Description of Institution's Operations in Ohio" section of this report that could affect the bank's ability to lend throughout each AA. These factors include the number of LMI CTs within each AA, CT location of most of the population, owner-occupied housing, percentage of families in the AAs, lending market share, and the bank's presence and level of deposits serviced within each AA. The OCC also considered the strong levels of competition in the AAs that could impact the bank's ability to lend. Each loan product type evaluated needs 20 loans in the AA per evaluation period in order to conduct a meaningful analysis.

Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the state.

Home Mortgage Loans

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

The OCC compared the percentage of home mortgage loans originated or purchased by the bank to the percentage of owner-occupied housing units (demographic data) in four geographic income categories, placing emphasis on the LMI geographies. The OCC also compared the bank's performance against the

percentage of home mortgage loans of other mortgage lenders (aggregate data) in the AA, as demonstrated by HMDA aggregate data.

AA1: Columbus MSA AA

The bank exhibits a reasonable geographic distribution of loans in the Columbus MSA AA, given the performance context factors discussed below.

The percentage of loans originated or purchased by the bank in moderate-income CTs is below both demographic and aggregate data. However, the percentage of home mortgage loans originated or purchased by the bank in low-income CTs is slightly below demographic and aggregate data for 2017, but slightly exceeds aggregate lending data for years 2018 - 2019. Peer banks also display a difficulty of lending in LMI CTs and the aggregate percentage of loans is below the percentage of owner-occupied housing. Overall the bank's lending is consistent with the lending patterns of peer mortgage lenders within the AA.

In the lending analysis, the OCC considered several performance context factors, including significant market competition in the AA with several large financial institutions. The top ten mortgage lenders in this AA account for over 46 percent of the home mortgage loan originations. The bank's mortgage lending market share was 0.4 percent as of the 2019 Peer Mortgage Data Report, with CFBank ranking 54th out of 507 lenders. Many lenders are competing for the same LMI loans in this AA. As of the 2015 ACS U.S. Census, 1934 was the weighted average year of median housing built, with the median age of housing stock of approximately 86 years. The maintenance costs associated with older housing stock and a median housing value of \$179,910 can be a significant obstacle to homeownership, which may result in a reduction of mortgage loan demand.

AA2: Akron MSA AA

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

During the evaluation period, overall lending activity in the Akron MSA AA was limited. In 2017, the bank originated nine home mortgage loans and originated 23 home mortgage loans in 2018 – 2019. In 2017, the bank's volume of lending was not sufficient for a meaningful analysis. In 2018 – 2019, the bank did not originate any loans in low-income CTs and the bank's percentage of lending in moderate-income CTs was significantly below demographic and aggregate data.

In the lending analysis, the OCC considered several performance context factors, including demographics and market competition in the AA. The weighted average year of median housing built was 1966 with a median housing age of approximately 54 years. A combination of maintenance costs associated with older housing stock, a median housing value of \$148,115, and the University of Akron making up several nearby CTs can be a significant obstacle to homeownership, which may result in a reduction of mortgage loan demand. The bank's mortgage lending market share was 0.1 percent as of the 2019 Peer Mortgage Data Report. In 2019, the bank was ranked 87th out of 322 lenders. Many lenders are competing for the same LMI loans in this AA.

AA3: Cincinnati MSA AA

The bank exhibits a reasonable geographic distribution of loans in the Cincinnati MSA AA, given the performance context factors discussed below.

During the 2018 – 2019 evaluation period, the bank’s overall lending activity was limited in the Cincinnati MSA AA with only 23 originated mortgage loans. The percentage of home mortgage loans originated or purchased by the bank in LMI CTs was below both the demographic and aggregate lending data of other HMDA reporters. In the lending analysis, the OCC considered several performance context factors, including time of operation and market competition. During the evaluation period, the bank opened two branches in this AA, the Glendale branch in 2017 and the Blue Ash branch in 2019. Both locations offer unique, limited hours of operation Monday through Friday, as the offices share the same staff. The bank's two branches are in the northern part of the AA and not near the majority of the LMI CTs. Additionally, several large financial institutions have a larger, well-established footprint within the Cincinnati MSA AA.

AA4: Non-MSA AA

The bank did not originate a sufficient volume of home mortgage loans (three in 2017 and five in 2018 – 2019) in the Non-MSA AA over the evaluation period for a meaningful analysis. The AA’s moderate-income CTs are located on the southern edge of the county. The bank’s Wellsville Branch is in one of the moderate-income CTs.

Small Loans to Businesses

Refer to Table Q in the State of Ohio section of appendix D for the facts and data used to evaluate the geographic distribution of the bank’s originations and purchases of small loans to businesses.

The OCC compared the percentage of the number of small loans to businesses originated and purchased by the bank in the four geographic income categories to the distribution of businesses throughout those geographies (demographic data), placing emphasis on the LMI geographies. The OCC also compared the bank’s performance against the percentage of small loans to businesses of other lenders (aggregate data) in each AA, as demonstrated by CRA aggregate data.

AA1: Columbus MSA AA

The bank exhibits reasonable distribution of small loans to businesses in the Columbus MSA AA. The bank originated 17 small loans to businesses in 2017 and 34 in 2018 – 2019 (58.6 percent of all the bank’s small loans to businesses originations and purchases) in the Columbus MSA AA. In 2018 – 2019, the bank's distribution of small loans to businesses in the low-income CTs surpassed both demographic and aggregate data during the evaluation period. The bank's distribution of small loans in the moderate-income CTs was below both demographic and aggregate data, but overall reasonable.

AA2: Akron MSA AA

The bank did not originate a sufficient volume of small loans to businesses (six in 2017 and 15 in 2018 – 2019) in the Akron MSA AA over the evaluation period for a meaningful analysis.

AA3: Cincinnati MSA AA

The bank did not originate a sufficient volume of small loans to businesses (14 in 2018 – 2019) in the Cincinnati MSA AA over the evaluation period for a meaningful analysis.

AA4: Non-MSA AA

The bank did not originate a sufficient volume of small loans to businesses (0 in 2017 and one in 2018 – 2019) in the Non-MSA AA over the evaluation period for a meaningful analysis.

Lending Gap Analysis

Overall, the OCC did not identify any unexplained, conspicuous gaps. The OCC reviewed internal bank reports and maps to identify potential significant gaps in the home mortgage and small business geographic distribution of loans over the evaluation period.

The overall volume of lending in the Akron MSA AA, Cincinnati MSA AA, and Non-MSA AA was not sufficient to provide a meaningful gap analysis. Additionally, the OCC could not perform a meaningful gap analysis in the Akron MSA AA and Cincinnati MSA AA due to the bank's limited presence in these larger, urban areas.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an overall poor distribution of loans to individuals of different income levels and businesses of different sizes within the bank's AAs, given the product lines offered by the bank.

The bank offers flexible home mortgage loan programs including FHA and VA loans, both which assist LMI borrowers with home ownership. These programs allow for flexible debt service ratios and lower down payments than conventional loans. During the evaluation period, the bank originated a total of 80 FHA loans totaling \$14.7 million and 51 VA loans totaling \$16 million. These loans were originated nationwide.

Home Mortgage Loans

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

The OCC compared the percentage of home mortgage loans originated or purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level (demographic data), placing emphasis on lending to LMI families. The OCC also compared the bank's performance against home mortgage loans of other home mortgage lenders (aggregate data), as demonstrated by HMDA aggregate data.

AA1: Columbus MSA AA

The bank exhibits a poor distribution of loans to individuals of different income levels within the Columbus MSA AA. In 2017, the bank did not originate any loans to low-income borrowers, which is significantly below demographic and aggregate lending data. The bank's originations to moderate-income borrowers was below demographic and aggregate lending data, but overall reasonable for 2017. In 2018 – 2019, the bank's originations to both low- and moderate-income borrowers was significantly below demographic and aggregate lending data. In 2018, the bank implemented a national home mortgage lending model and began lending nationwide. We placed more weight on the 2018 – 2019 analysis as it reflects the majority of the bank's home mortgage lending during the evaluation period.

The OCC considered other factors in the bank's performance during the review, including the cost of homeownership in the AA as a substantial obstacle to homeownership to LMI borrowers. As stated above, overall median housing values are approximately 3.2 to 5.1 times the weighted average of median family income of LMI families in the AA. This obstacle results in fewer opportunities to originate mortgage loans to LMI families. Additionally, approximately 9.9 percent of families live below poverty in this AA.

Competition in the AA is strong. As stated above, the top ten mortgage lenders in this AA account for over 46 percent of the home mortgage loan originations.

AA2: Akron MSA AA

The bank exhibits a poor distribution of loans to individuals of different income levels within the Akron MSA AA.

In 2017, the bank only originated nine home mortgage loans, which is not sufficient for a meaningful analysis. Of the 23 loans originated in 2018 – 2019, the bank did not originate any loans to LMI borrowers, which is significantly below demographic and aggregate data. The OCC noted that approximately 36.7 percent of the bank's total deposits are in this AA.

The OCC considered other factors in the analysis as well, including the cost of homeownership in the AA as a substantial obstacle to homeownership to LMI borrowers. As stated above, overall median housing values are approximately 2.8 to 4.5 times the weighted average of median family income of LMI families in the AA. This obstacle results in fewer opportunities to originate mortgage loans to LMI families. Additionally, approximately 10 percent of families live below poverty in this AA. Strong competition in the AA may also limit the bank's home mortgage volume.

AA3: Cincinnati MSA AA

The bank exhibits a very poor distribution of loans to individuals of different income levels within the Cincinnati MSA AA.

In 2018 – 2019, the bank did not originate any loans to LMI borrowers, which is significantly below demographic and aggregate data. However, the bank has only had this AA for a little over two years during the evaluation period, and the Cincinnati branches offer limited hours of operation as they share the same staff. Strong competition and the bank's overall new presence in this AA contribute to the lower levels of lending. The bank's first Cincinnati branch was opened in August 2017, with the bank adding Hamilton County in the Cincinnati MSA as an AA. With less than six months of activity in 2017, the OCC did not conclude on 2017 loan data.

The OCC considered other factors in the analysis as well, including the cost of homeownership in the AA as a substantial obstacle to homeownership to LMI borrowers. As stated above, overall median housing values are approximately 2.8 to 4.5 times the weighted average of median family income of LMI families in the AA. This obstacle results in fewer opportunities to originate mortgage loans to LMI families. Additionally, approximately 13.8 percent of families live below poverty in this AA.

AA4: Non-MSA AA

The bank did not originate a sufficient volume of home mortgage loans in the Non-MSA AA over the review period for a meaningful analysis.

Small Loans to Businesses

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

The OCC compared the percentage distribution of the number of small loans to businesses originated and purchased by the bank (by annual gross revenue level) to businesses with annual gross revenues of \$1 million or less. The OCC also compared the bank's performance to aggregate small business data, as demonstrated by CRA aggregate data.

AA1: Columbus MSA AA

The bank exhibits a reasonable distribution of small loans to businesses within the Columbus MSA AA. In 2017, the bank originated 17 small loans to businesses. In 2018 – 2019, the bank originated 34 small loans to businesses. In 2018 – 2019, the bank's level of small business lending to businesses with annual gross revenues less than \$1 million exceeded aggregate data but was below demographic data.

AA2: Akron MSA AA

The bank did not originate a sufficient volume of small loans to businesses in the Akron MSA AA over the evaluation period for a meaningful analysis.

AA3: Cincinnati MSA AA

The bank did not originate a sufficient volume of small loans to businesses in the Cincinnati MSA AA over the evaluation period for a meaningful analysis.

AA4: Non-MSA AA

The bank did not originate a sufficient volume of small loans to businesses in the Non-MSA AA over the evaluation period for a meaningful analysis.

Responses to Complaints

The bank has not received any complaints about its CRA performance in helping to meet the AAs' credit needs during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the state of Ohio is rated Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibits overall adequate responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AAs.

Number and Amount of Community Development Loans

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

The number and amount of qualified CD loans represent excellent responsiveness. During the evaluation period, CFBank originated six CD loans inside their AAs and one CD loan in the broader regional area, totaling \$12.7 million which equates to 14.5 percent of total tier 1 capital at December 31, 2019.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Columbus MSA AA	5	71.4	\$10,700	84.2
Akron MSA AA	0	0	\$0	0
Cincinnati MSA AA	1	14.3	\$1,000	7.9
Non-MSA AA	0	0	\$0	0
Statewide/Regional Investments with Indirect Benefit	1	14.3	\$1,000	7.9

*Due to rounding, totals may not equal 100%. The table presents the data for all AAs. The narrative below addresses performance in full-scope areas.

AA1: Columbus MSA AA

CFBank exhibited excellent responsiveness in providing CD loans in the Columbus MSA AA during the evaluation period. In 2018, the bank made two loans to an entity that provides funding to businesses to improve or create low-income housing. In 2019, the bank made three loans to three different entities. The three entities focus on providing funds for the revitalization or creation of affordable housing. In total, the bank originated five CD loans totaling \$10.7 million, which equates to 30.4 percent of prorated tier 1 capital based on total deposits in the AA.

AA2: Akron MSA AA

CFBank exhibited poor responsiveness in providing CD loans in the Akron MSA AA during the evaluation period. The bank received 36.7 percent of its total deposits from the Akron MSA AA as of the June 30, 2019 FDIC Deposit Market Share Report; however, they did not originate any CD loans directly benefiting the AA over the evaluation period.

AA3: Cincinnati MSA AA

CFBank exhibited excellent responsiveness in providing CD loans in the Cincinnati MSA AA during the evaluation period. In 2018, the bank made one qualifying loan of \$1 million to a certified Community Development Financial Institution (CDFI) which provides funding for the development of affordable housing in the Cincinnati area. This loan equates to 12.4 percent of prorated tier 1 capital based on total deposits in the AA.

AA4: Non-MSA AA

The bank's CD lending in the Non-MSA AA had a neutral impact on overall CD lending performance due to the limited level of overall lending in this AA during the evaluation period. CFBank did not originate any qualifying CD loans directly benefiting the Non-MSA AA during the evaluation period.

Statewide/Regional Investment with Indirect Benefit

CFBank is generally responsive to CD needs and opportunities in its AAs; therefore, the OCC also considered CD lending in the regional area that provided indirect benefit to the bank's delineated AAs. CFBank originated one CD loan in 2019 to a certified CDFI/Certified Development Entity (CDE) of \$1 million in the regional area. The entity provides funding and expertise to developers working to provide affordable housing in the Northern Kentucky area. CFBank's level of CD lending is adequate in the regional area.

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)
Columbus MSA AA	0	\$0	4	\$27	4	33.3	\$27	2.1	0	\$0
Akron MSA AA	0	\$0	2	>\$1	2	16.7	>\$1	0.1	0	\$0
Cincinnati MSA AA	0	\$0	0	\$0	0	0	\$0	0	0	\$0
Non-MSA AA	0	\$0	2	\$6	2	16.7	\$6	0.5	0	\$0
Statewide/Regional Investments with Direct Benefit	1	\$223	2	\$1,000	3	25.0	\$1,223	96.5	0	\$0
Statewide/Regional Investments with Indirect Benefit	0	\$0	1	\$10	1	8.3	\$10	0.8	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 Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. The table includes all CD investments, including prior period investments that remain outstanding as of the examination date.

CFBank's qualified investment activity represents adequate responsiveness. During the evaluation period, the bank made 12 qualifying investments, including one prior period investment, totaling approximately \$1.3 million. This equates to 1.4 percent of total tier 1 capital as of December 31, 2019.

AA1: Columbus MSA AA

CFBank exhibited adequate responsiveness to CD needs through investments over the evaluation period. The bank made four investments in this AA totaling \$26,770. One donation was made in 2017 totaling \$510, one was made in 2018 totaling \$1,260, and two were made in 2019 totaling \$25,000. The qualified investments consisted of donations to organizations that provide CD services to LMI individuals.

Also, during the evaluation period, the bank's investment in a Low-Income Housing Tax Credit (LIHTC) fund resulted in the creation or rehabilitation of 896 affordable housing units in the bank's AAs. Of these, 315 affordable housing units in 2018 and 265 in 2019 were in Franklin County, Ohio. The bank's investment in this fund impacts the broader statewide area and directly benefits three of the bank's AAs (Columbus MSA AA, Akron MSA AA, and Cincinnati MSA AA).

AA2: Akron MSA AA

CFBank exhibited adequate responsiveness to CD needs through investments over the evaluation period. The bank made two donations totaling \$660 to organizations that provide CD services to LMI individuals. Additionally, the bank's investment in a LIHTC fund resulted in the creation or rehabilitation of 896 affordable housing units in the bank's AAs. Of these, 40 affordable housing units in 2018 and 45 in 2019 were in Summit County, Ohio. The bank's investment in this fund impacts the broader statewide area and directly benefits three of the bank's AAs as discussed above.

AA3: Cincinnati MSA AA

CFBank exhibits adequate responsiveness to CD needs through investments over the evaluation period. The bank made no direct investments within this AA. However, the bank's investment in a LIHTC fund resulted in the creation or rehabilitation of 896 affordable housing units in the bank's AAs. Of these, 57 affordable housing units in 2018 and 174 in 2019 were in Hamilton County, Ohio. The bank's investment in this fund impacts the broader statewide area and directly benefits three of the bank's AAs as discussed above. The OCC also considered the bank's relatively new presence in this AA in our conclusion.

AA4: Non-MSA AA

CFBank exhibited adequate responsiveness to CD needs through investments over the evaluation period. The bank made two donations totaling \$6,000 to entities that provide CD services to LMI individuals.

Statewide/Regional Investments with Direct Benefit

During the evaluation period, the bank invested \$500,000 in 2018 and \$500,000 in 2019 in a LIHTC fund, which resulted in the creation or rehabilitation of 896 affordable housing units in three of the bank's four AAs, as discussed above. This organization is an independent, mission driven nonprofit that works with private and public developers to create affordable housing opportunities throughout Ohio. The allocated performance in each of the AAs was based on information provided by the organization to the bank on the number of housing projects and units created or rehabilitated in each of the bank's AAs. The investment represents 1.4 percent of total tier 1 capital as of December 31, 2019. The bank's investment in this fund impacts the broader statewide area as well as directly benefiting three of the bank's AAs. The bank's prior period investment in 2017 has a current book value of \$223,367. The bank's level of CD investments is adequate in the statewide area.

Statewide/Regional Investments with Indirect Benefit

CFBank is generally responsive to CD needs and opportunities in its AAs; therefore, the OCC also considered CD investments in the regional area with indirect benefit to the bank's delineated AAs. CFBank donated \$10,000 to a certified CDFI/CDE. The entity provides funding and expertise to developers working to provide affordable housing in the Northern Kentucky area. CFBank made this annual donation in conjunction with a loan to the entity. CFBank's level of CD investments is adequate in the regional area.

Extent to Which the Bank Provides Community Development Services

CFBank exhibits adequate responsiveness to CD needs through CD services. The bank has multiple employees that serve on boards that focus on providing services or affordable housing to LMI individuals and teach financial literacy classes.

CFBank offers a full range of banking products and services throughout its branch offices. Services offered and hours of operation are comparable among locations, except for the Cincinnati offices. The Cincinnati offices have limited hours as the branches are in the same proximity and share the same staff. To further support consumer access to financial services, the bank also offers online banking. The bank has one branch in a moderate-income CT.

AA1: Columbus MSA AA

CF Bank exhibited adequate responsiveness in providing CD services in the Columbus MSA AA. During the evaluation period, six bank employees completed 105 hours of CD services. In 2017, three employees served on boards that provide services to LMI individuals, completing a total of 36 hours of service. In 2018 and 2019, four employees completed CD services totaling 69 hours, including serving on boards for organizations that provide services for LMI individuals, being a financial mentor for LMI children, and teaching financial literacy classes at a school with majority free and reduced lunch recipients.

AA2: Akron MSA AA

During the evaluation period, two employees completed CD services totaling 15 hours. One employee was on a board for an organization that focuses on services to LMI individuals and one employee taught financial literacy classes at a school that has 100 percent of students on free or reduced lunch.

AA3: Cincinnati MSA AA

CF Bank exhibited adequate responsiveness in providing CD services in the Cincinnati MSA AA. Two bank employees completed 82 hours of CD services during the evaluation period, either providing financial literacy classes or financial expertise on small business loans for LMI individuals.

AA4: Non-MSA AA

CFBank exhibited excellent responsiveness in providing CD services in the Non-MSA AA. One employee completed 500 hours of CD services over the evaluation period through serving on boards that focused on providing services for LMI individuals and for revitalization of LMI areas. Additionally, CFBank purchased a financial literacy program to provide financial education resources to seven schools in Columbiana County, with a majority of the students on free or reduced lunch. Five of the seven schools are in moderate-income CTs. The bank made this program available at each school and on their website as well. The bank has an ongoing agreement to provide this service for the next few years.

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 MSA(s) and non-MSA(s) that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

Time Period Reviewed:	01/01/2017 – 12/31/2019	
Bank Products Reviewed:	Home mortgage and small business CD loans, qualified investments, CD services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State - Ohio		
Columbus MSA AA	Full-scope	Portions of northern Franklin County and southern Delaware County, Ohio
Akron MSA AA	Full-scope	Portions of northern Summit County, Ohio
Cincinnati MSA AA	Full-scope	Hamilton County, Ohio, in its entirety
Non-MSA AA	Full-scope	Portions of southeastern Columbiana County, Ohio
Ohio	Limited-Scope	Broader Statewide/Regional Area in Ohio – CD loans and investments

Appendix B: Summary of State Ratings

RATINGS: CFBank, National Association			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
CFBank, National Association	Satisfactory	Satisfactory	Satisfactory
State:			
Ohio	Satisfactory	Satisfactory	Satisfactory

(*) The Lending Test and Community Development Test carry equal weight in the overall rating.

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/AA. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.
- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-,

and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues -** Compares the percentage distribution of the number of small loans (loans less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography -** Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower -** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/AA.

State of Ohio

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
Akron MSA	9	1,342	13.8	10,202	5.2	11.1	2.7	16.7	0.0	14.6	28.8	55.6	31.7	49.3	33.3	51.0	0.0	0.0	0.0
Columbus MSA	53	11,240	81.5	31,440	5.4	3.8	4.3	12.6	9.4	11.6	26.2	15.1	28.4	55.8	71.7	55.7	0.0	0.0	0.1
Non-MSA	3	484	4.6	532	0.0	0.0	0.0	20.6	0.0	16.5	51.0	66.7	47.4	28.4	33.3	36.1	0.0	0.0	0.0
Total	65	13,066	100.0	42,174	5.2	4.6	3.8	14.0	7.7	12.3	27.6	23.1	29.5	53.2	64.6	54.3	0.0	0.0	0.1

Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data.
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
Akron MSA	23	6,239	7.9	13,312	5.2	0.0	2.6	16.7	4.3	12.5	28.8	8.7	29.0	49.3	87.0	55.9	0.0	0.0	0.0
Cincinnati MSA	23	9,407	7.9	28,137	6.1	4.3	5.2	19.0	8.7	16.6	34.2	13.0	34.0	40.5	73.9	43.9	0.2	0.0	0.2
Columbus MSA	241	74,137	82.5	41,892	5.4	4.6	4.5	12.6	6.2	10.6	26.2	14.9	26.1	55.8	74.3	58.7	0.0	0.0	0.1
Non-MSA	5	548	1.7	592	0.0	0.0	0.0	20.6	20.0	11.3	51.0	60.0	51.9	28.4	20.0	36.8	0.0	0.0	0.0
Total	292	90,331	100.0	83,933	5.6	4.1	4.4	15.9	6.5	12.9	30.1	15.1	29.4	48.4	74.3	53.2	0.1	0.0	0.1

Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%.
CFBank opened a full-service office in Hamilton County, Ohio, in the Cincinnati MSA AA in August 2017. Therefore, the analysis included 2018 – 2019 only for the Cincinnati MSA AA.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Akron MSA	9	1,342	13.8	10,202	19.9	11.1	7.3	15.7	11.1	16.8	19.8	11.1	19.5	44.7	55.6	42.0	0.0	11.1	14.5	
Columbus MSA	53	11,240	81.5	31,440	20.1	0.0	6.1	15.1	13.2	16.6	17.8	32.1	19.1	47.0	47.2	41.8	0.0	7.5	16.4	
Non-MSA	3	484	4.6	532	25.1	0.0	11.3	18.6	33.3	26.3	21.2	0.0	19.7	35.1	66.7	28.9	0.0	0.0	13.7	
Total	65	13,066	100.0	42,174	20.2	1.5	6.4	15.4	13.8	16.8	18.4	27.7	19.2	46.0	49.2	41.7	0.0	7.7	15.9	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data. 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	
Akron MSA	23	6,239	7.9	13,312	19.9	0.0	8.4	15.7	0.0	16.5	19.8	26.1	20.9	44.7	73.9	41.2	0.0	0.0	13.1	
Cincinnati MSA	23	9,407	7.9	28,137	26.9	0.0	8.1	15.9	0.0	18.5	18.0	8.7	19.4	39.3	91.3	38.9	0.0	0.0	15.1	
Columbus MSA	241	74,137	82.5	41,892	20.1	1.2	5.4	15.1	7.1	15.5	17.8	17.8	19.7	47.0	63.1	46.0	0.0	10.8	13.5	
Non-MSA	5	548	1.7	592	25.1	0.0	10.8	18.6	40.0	20.8	21.2	0.0	25.5	35.1	60.0	33.8	0.0	0.0	9.1	
Total	292	90,331	100.0	83,933	22.7	1.0	6.8	15.6	6.5	16.7	18.2	17.5	19.8	43.5	66.1	42.8	0.0	8.9	13.9	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%. CFBank opened a full-service office in Hamilton County, Ohio, in the Cincinnati MSA AA in August 2017. Therefore, the analysis included 2018 – 2019 only for the Cincinnati MSA AA.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income																			2017	
Category of the Geography																				
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	
Akron MSA	6	892	26.1	6,758	12.7	0.0	10.0	13.0	16.7	12.5	24.1	33.3	22.8	50.2	50.0	54.7	0.0	0.0	0.0	
Columbus MSA	17	8,365	73.9	18,287	9.2	17.6	7.8	13.9	0.0	12.8	23.1	11.8	21.8	52.9	41.2	57.0	0.8	29.4	0.6	
Non-MSA	0	0	0.0	327	0.0	0.0	0.0	17.1	0.0	8.9	43.4	0.0	45.3	39.5	0.0	45.9	0.0	0.0	0.0	
Total	23	9,257	100.0	25,372	10.0	13.0	8.3	13.7	4.3	12.7	23.7	17.4	22.4	52.0	43.5	56.2	0.6	21.7	0.4	

*Source: 2017 D&B Data; 01/01/2017 - 12/31/2017 Bank Data; 2017 CRA Aggregate Data.
Due to rounding, totals may not equal 100.0%.*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income																			2018-19	
Category of the Geography																				
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	
Akron MSA	15	3,551	23.4	7,264	12.6	6.7	9.8	13.4	6.7	13.2	24.3	33.3	23.1	49.8	53.3	53.8	0.0	0.0	0.0	
Cincinnati MSA	14	7,888	21.9	16,572	8.6	21.4	8.7	22.7	7.1	23.7	26.7	21.4	25.6	40.5	50.0	40.8	1.5	0.0	1.2	
Columbus MSA	34	11,585	53.1	21,146	9.3	11.8	7.9	13.9	8.8	12.9	23.6	20.6	22.4	52.5	58.8	56.2	0.8	0.0	0.6	
Non-MSA	1	175	1.6	295	0.0	0.0	0.0	16.3	0.0	14.6	43.6	100.0	37.6	40.1	0.0	47.8	0.0	0.0	0.0	
Total	64	23,199	100.0	45,277	9.5	12.5	8.4	16.9	7.8	16.9	24.9	25.0	23.8	47.8	54.7	50.1	0.9	0.0	0.7	

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.
CFBank opened a full-service office in Hamilton County, Ohio, in the Cincinnati MSA AA in August 2017. Therefore, the analysis included 2018 – 2019 only for the Cincinnati MSA AA.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017

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
Akron MSA	6	892	26.1	6,758	80.7	66.7	47.4	7.6	33.3	11.7	0.0
Columbus MSA	17	8,365	73.9	18,287	82.2	17.6	50.1	6.6	58.8	11.3	23.5
Non-MSA	0	0	0.0	327	80.8	0.0	52.9	5.3	0.0	13.9	0.0
Total	23	9,257	100.0	25,372	81.8	30.4	49.4	6.8	52.2	11.4	17.4

Source: 2017 D&B Data; 01/01/2017 - 12/31/2017 Bank Data; 2017 CRA Aggregate Data.
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
Akron MSA	15	3,551	23.4	7,264	82.3	33.3	44.1	6.8	33.3	10.9	33.3
Cincinnati MSA	14	7,888	21.9	16,572	81.1	50.0	46.4	7.2	42.9	11.7	7.1
Columbus MSA	34	11,585	53.1	21,146	83.9	50.0	44.8	5.7	44.1	10.4	5.9
Non-MSA	1	175	1.6	295	80.2	100.0	48.1	5.3	0.0	14.6	0.0
Total	64	23,199	100.0	45,277	82.7	46.9	45.3	6.4	40.6	11.0	12.5

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.
CFBank opened a full-service office in Hamilton County, Ohio, in the Cincinnati MSA AA in August 2017. Therefore, the analysis included 2018 – 2019 only for the Cincinnati MSA AA.