



PUBLIC DISCLOSURE

October 27, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

RBC Bank (Georgia), National Association
Charter Number: 23416

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Office of the Comptroller of the Currency
Large and Global Financial Institutions
Constitution Center
400 7th Street S.W.
Washington, DC 20219

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

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Overall CRA Rating

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

The following table indicates the performance level of RBC Bank (Georgia) N.A. (RBC Bank, bank or institution) with respect to the Lending, Investment, and Service Tests:

Performance Levels	RBC Bank (Georgia) N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	
Low Satisfactory			X
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The High Satisfactory Lending Test rating is based on adequate lending activity, excellent geographic distribution of loans and good borrower distribution of loans. The level of community development (CD) loans was low and had a neutral impact on the Lending Test rating.
- The High Satisfactory Investment Test rating is based on a significant level of qualified CD investments and donations that were responsive to community needs.
- The Low Satisfactory Service Test rating is based primarily on the bank's adequate level of CD services as the bank does not operate any branch offices or proprietary Automated Teller Machines (ATMs). The bank's CD services were responsive to area needs, focused in the areas of affordable housing and homebuyer education.

Lending in Assessment Area

An adequate percentage of the bank's loans were in its Assessment Area (AA).

The bank originated or purchased nine percent of its total home mortgage loans inside its AA during the evaluation period. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Table 1: Lending Inside and Outside of the Assessment Area										2022 - 2024
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	359	9.04	3,611	90.96	3,970	97,941	5.49	1,685,837	94.51	1,783,778
Total	359	9.04	3,611	90.96	3,970	97,941	5.49	1,685,837	94.51	1,783,778

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

Due to rounding, totals may not equal 100.0%

During the evaluation period, RBC Bank originated and purchased a substantial majority (91 percent) of its home mortgage loans outside its AA. RBC Bank's business strategy is to offer deposit products and mortgage loans nationwide to Canadian clients in the United States (U.S.). Further, RBC Bank delivers its products online and does not operate any brick-and-mortar branches. To address local home financing needs within the AA, RBC Bank offers an affordable mortgage loan product designed for low- and moderate-income borrowers in the AA. Given the bank's niche business strategy and targeted lending initiatives within the AA, RBC Bank's lending in the AA is reasonable.

Description of Institution

RBC Bank (Georgia), N.A. is a wholly owned subsidiary of RBC USA Holdco Corporation (USA Holdco), which is a wholly owned subsidiary of Royal Bank of Canada (RBC), a \$2.2 trillion global financial service company dually headquartered in Toronto and Montreal, Canada. As of December 31, 2024, RBC Bank reported total assets of \$6.8 billion and tier 1 capital of \$736.7 million. The bank is headquartered in Atlanta while the majority of the bank's employees are located in Raleigh, North Carolina. For CRA purposes, RBC Bank has delineated one AA which is the Atlanta-Sandy Springs-Roswell, (Atlanta) GA Metropolitan Statistical Area (MSA).

RBC Bank's business strategy is to serve the cross-border banking needs of RBC's Canadian clients who live, work, or vacation in the U.S. by offering U.S. deposit products and mortgage loans. RBC Bank relies on RBC and other affiliates, including U.S. affiliates, for marketing of, or referral to its service and product offerings. RBC Bank does not maintain any branches or deposit-taking ATMs. Instead, the bank delivers its products through online banking and telephone banking. Clients can also access funds from their deposit accounts using PNC Bank-owned ATMs or ATMs on the Allpoint network. RBC Bank does not offer deposit products to non-RBC clients.

As of December 31, 2024, RBC Bank's loan portfolio totaled \$2.9 billion. Composition of the loan portfolio was 83.9 percent closed-end mortgage loans secured by 1-4 family properties, 9.8 percent consumer loans (credit cards and unsecured lines of credit), and 6.2 percent home equity lines of credit (HELOCs). RBC Bank offers an affordable mortgage loan product designed for low- and moderate-income borrowers within its AA and partners with local nonprofit organizations to address local area housing credit needs.

There was no merger or acquisition activity during the evaluation period. Additionally, there were no financial or legal impediments that affected RBC Bank's ability to meet the credit needs in its AA. The bank's prior CRA evaluation, dated August 22, 2022, was rated Satisfactory.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This evaluation assesses the bank's CRA performance under the large bank institution Lending, Investment, and Service Tests. The evaluation period is January 1, 2022, through December 31, 2024. In evaluating the bank's lending performance, examiners reviewed home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) and CD loans. The bank did not make any small loans to businesses and farms reported under the CRA. Examiners also evaluated retail services, qualified investments, and CD services from January 1, 2022, through December 31, 2024.

In 2023, the U.S. Office of Management and Budget (OMB) introduced MSA boundary changes that became effective on January 1, 2024. These changes impacted the Atlanta-Sandy Springs-Alpharetta, GA (Atlanta) MSA's composition and the bank's delineated AA. Specifically, the Atlanta MSA was renamed as the Atlanta-Sandy Springs-Roswell, GA MSA and was divided into two metropolitan divisions (MDs), the Atlanta-Sandy Springs-Roswell, GA (Atlanta) MD and the Marietta, GA (Marietta) MD. In addition, one county (Lumpkin) was added to the MSA while another county (Lamar) was removed from the MSA. Due to changes in the AA composition and the associated demographic data used for CRA evaluation purposes, the OCC conducted a separate analysis under the Lending Test for the 2022-2023 period and the 2024 period. In arriving at conclusions, examiners placed more weight on the 2022-2023 analysis period as it covered more of the overall evaluation period. Examiners included narrative discussions and data in the tables in Appendix D for both periods analyzed.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA are combined and evaluated as a single AA.

RBC Bank has only one AA, the Atlanta MSA; as such, this AA received a full-scope review.

Ratings

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

The Multistate Metropolitan Statistical Area (MMSA) and state ratings in rating areas with a single AA are based on performance in that AA. The MMSA and state ratings in rating areas with multiple AAs are based on the combination of conclusions in those AAs. Refer to the "Scope" section under each MMSA and State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

The bank's overall rating is based solely on performance in the State of Georgia, which consists of the bank's only AA, the Atlanta MSA.

Discriminatory or Other Illegal Credit Practices Review

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

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

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

State Rating

State of Georgia

CRA rating for the State of Georgia: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: High Satisfactory
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflected adequate responsiveness to AA credit needs given the bank's unique business strategy.
- The geographic distribution of home mortgage loans in the AA was excellent.
- The borrower distribution of home mortgage loans in the AA was good, particularly given housing affordability concerns.
- While the level of CD lending was low, CD loans were responsive to identified affordable housing needs. CD lending had a neutral impact on the Lending Test rating.
- The bank made extensive use of flexible lending practices to meet credit needs of the AA.
- The bank made and maintained a significant level of CD investments.
- The bank provided an adequate level of CD services.

Description of Institution's Operations in Georgia

RBC Bank delineated one AA within the state of Georgia that consists of the Atlanta MSA in its entirety. Refer to the table in appendix A for a list of counties included.

The bank operates no branches or deposit-taking ATMs in the Atlanta MSA.

Based on June 30, 2024, FDIC Summary of Deposit Market Share Report, RBC Bank had \$5.7 billion in deposits and ranked eighth out of 81 FDIC-insured depository institutions with a 2.4 percent deposit market share. The top three banks by deposit market share were Truist Bank with 132 branches and a 21.9 percent deposit market share, Bank of America, National Association with 103 branches and 20.3 percent market share, and Wells Fargo, National Association with 130 branches and a 16.3 percent market share.

The following tables provide a summary of the demographics, including housing and business information, for the Atlanta MSA AA for both the 2022-2023 and the 2024 period.

Demographic Information						
Assessment Area - Atlanta MSA 2023						
2022 - 2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,500	7.87	24.47	31.47	32.60	3.60
Population by Geography	6,089,815	6.45	25.11	33.26	32.90	2.28
Housing Units by Geography	2,330,974	7.23	25.21	32.16	32.82	2.58
Owner-Occupied Housing by Geography	1,382,025	3.09	20.13	35.88	39.54	1.35
Occupied Rental Units by Geography	770,294	13.40	33.46	26.55	22.16	4.42
Vacant Units by Geography	178,655	12.65	28.92	27.50	26.84	4.08
Businesses by Geography	442,374	5.80	23.04	29.87	38.39	2.89
Farms by Geography	10,963	4.19	23.94	38.13	32.35	1.40
Family Distribution by Income Level	1,444,562	21.94	17.16	19.66	41.24	0.00
Household Distribution by Income Level	2,152,319	23.68	16.32	18.03	41.97	0.00
Unemployment rate (%)	5.23	9.06	6.34	5.24	3.64	6.89
Households Below Poverty Level (%)	10.68	25.87	14.51	9.25	5.45	20.13
Median Family Income (12060 - Atlanta-Sandy Springs-Alpharetta, GA MSA)		\$84,791	Median Housing Value			\$207,650
Median Family Income (12060 - Atlanta-Sandy Springs-Alpharetta, GA MSA) for 2023		\$102,900	Median Gross Rent			\$1,199
			Families Below Poverty Level			8.36
FFIEC File - 2020 Census 2023 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

Demographic Information						
Assessment Area - Atlanta MSA 2024						
2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,504	7.11	23.60	32.85	32.85	3.59
Population by Geography	6,104,803	6.03	23.96	34.50	33.23	2.28
Housing Units by Geography	2,337,118	6.80	24.07	33.58	32.98	2.57
Owner-Occupied Housing by Geography	1,385,858	2.89	18.85	37.05	39.86	1.35
Occupied Rental Units by Geography	771,669	12.71	32.41	28.43	22.04	4.42
Vacant Units by Geography	179,591	11.59	28.49	28.86	27.00	4.06
Businesses by Geography	437,211	5.55	22.10	31.32	38.35	2.68
Farms by Geography	10,499	4.28	22.14	39.72	32.43	1.44
Family Distribution by Income Level	1,448,612	21.69	17.05	19.62	41.64	0.00
Household Distribution by Income Level	2,157,527	23.47	16.27	18.08	42.18	0.00
Unemployment rate (%)	5.22	8.83	6.31	5.34	3.65	6.89

Households Below Poverty Level (%)	10.69	25.82	14.91	9.36	5.47	20.13
Median Family Income (12054 - Atlanta-Sandy Springs-Roswell, GA MD)		\$81,951	Median Housing Value			\$207,650
Median Family Income (31924 - Marietta, GA MD)		\$91,140	Median Gross Rent			\$1,197
Median Family Income (12054 - Atlanta-Sandy Springs-Roswell, GA MD) for 2024		\$100,900	Families Below Poverty Level			8.35
Median Family Income (31924 - Marietta, GA MD) for 2024		\$114,000				
FFIEC File - 2024 Census 2024 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

Based on information from 2024 Moody's Analytics reports, the Atlanta MSA's economy slowed in early 2024, but was back on track as of August 2024 with employment growth on par with the region and nation overall. Professional and technical services jobs along with management jobs experienced employment losses while healthcare and leisure/hospitality industries saw gains toward the end of 2024. The area's economic drivers include logistics and tech industries. The logistics industry experienced setbacks in 2023 with industry job losses more than three times the national average as firms looked to downsize after the pandemic-fueled e-commerce boom. However, in mid-2024, the industry regained ground and recouped job losses incurred in 2023. The tech industry, which has been a major contributor to Atlanta's success, has regressed due to the high-interest rate environment and broader economic challenges impacting industry investment. The Atlanta MSA relies heavily on healthcare employment given the presence of many hospitals and healthcare and health systems throughout the region. Major employers in the area include Delta Airlines, Inc., Emory University & Emory Healthcare, Piedmont Healthcare, Northside Hospital, and Publix Super Markets. While the Atlanta MSA has benefitted from its diverse economy, large talent pool, and healthy net in-migration, heavy dependence on transportation and a strained infrastructure are challenges for the area. Further, per Moody's, housing affordability challenges have slowed in-migration of residents to Atlanta.

According to the U.S. Bureau of Labor and Statistics, the unemployment rate in the Atlanta MSA was 3.4 percent as of January 2022 and remained steady at 3.3 percent in December 2024, which was comparable with the unemployment rate for the state of Georgia (3.4 percent) as of December 2024.

Based on information from the table above for 2024, low-income families earned less than \$40,976 - \$45,570 and moderate-income families earned less than \$65,561 - \$72,912, depending on the MD. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MD, this calculated to a maximum monthly mortgage payment between \$1,024 and \$1,139 for low-income borrowers and between \$1,639 and \$1,823 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the Atlanta MSA median housing value for 2020 would be \$1,115. Most low-income borrowers would be challenged to afford a mortgage loan in the AA.

Examiners further considered the increase in home prices during the evaluation period as a result of the COVID-19 pandemic and historically low-interest rate environment that was not captured by the most recent census data. According to the Federal Housing Finance Agency's Housing Price Index, home prices increased by 25.9 percent from the fourth quarter of 2021 to the fourth quarter of 2024 in the

Atlanta MD. In the Marietta MD, home prices increased by 30.5 percent over the same time period. The acceleration in home prices across the Atlanta MSA exacerbated existing affordability concerns for both low-income and moderate-income borrowers.

The OCC relied on six community contacts conducted during the evaluation period with representatives from local organizations and agencies, including organizations that provide community services for low- and moderate-income individuals, a local government housing authority, and affordable housing organizations. Community contacts indicated that the following are needs within the bank’s AA:

- Affordable housing units, including rental and for homeownership
- Downpayment assistance for homeownership
- Rental and utility payment assistance
- Workforce development programs
- Financial education
- Funding for community services organizations

Additionally, the bank identified a need for affordable housing (rental and homeownership) through their needs assessment discussions with community-based organizations.

Scope of Evaluation in Georgia

Examiners conducted a full-scope review of the Atlanta MSA, which is the bank’s only AA in the state of Georgia. Home mortgage loans are the bank’s primary lending product and were the only product considered, aside from CD loans. The bank does not originate loans to small businesses and small farms.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GEORGIA

LENDING TEST

The bank’s performance under the Lending Test in Georgia is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the Atlanta MSA AA was good, reflecting adequate lending activity, an excellent geographic distribution of loans, and good borrower distribution of loans. CD lending had a neutral impact on Lending Test performance.

Lending Activity

Lending levels reflected adequate responsiveness to AA credit needs considering the significant level of mortgage loan competition in the AA and the bank’s unique business strategy.

Table 3: Lending Activity	2022 - 2024
Number of Loans	

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Atlanta MSA	359	0	0	2	0	361	100.00	100.00
Total	359	0	0	2	0	361	100.00	100.00
Dollar Volume of Loans (\$000s)								
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Consumer	Total	% Rating Area Loans	% Rating Area Deposits
Atlanta MSA	97,941	0	0	1,500	0	99,441	100.00	100.00
Total	97,941	0	0	1,500	0	99,441	100.00	100.00
<i>Source: 1/1/2022 - 12/31/2024 Bank Data.</i>								
<i>Due to rounding, totals may not equal 100.0%</i>								

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

Based on the June 30, 2024, FDIC Summary of Deposit Market Share Report, RBC Bank had \$5.7 billion in deposits and ranked eighth out of 81 FDIC-insured depository institutions (top 10 percent) with a 2.4 percent deposit market share.

In 2024, RBC Bank's market share of home mortgage loans was 0.06 percent, ranking 199th out of 885 lenders (top 22 percent). The top three lenders were Rocket Mortgage with 6.7 percent market share, United Wholesale Mortgage with 5.6 percent market share, and PennyMac Loan Services LLC with 5.2 percent market share.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table 5 in appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

In 2022 and 2023, the percentage of the bank's home mortgage loans in low-income and moderate-income geographies significantly exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

In 2024, the percentage of the bank's home mortgage loans in low-income and moderate-income geographies also significantly exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders

Lending Gap Analysis

Examiners analyzed RBC Bank's home mortgage lending and loan maps over the evaluation period to

identify any gaps in the geographic distribution of its loans. Examiners did not identify any conspicuous or unexplained gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels, given the product lines offered by the institution. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers.

Home Mortgage Loans

Refer to Table 6 in appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

In 2022 and 2023, the percentage of the bank's home mortgage loans to low-income borrowers was significantly below the percentage of low-income families in the AA but exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families in the AA and the aggregate percentage of all reporting lenders.

In 2024, the percentage of the bank's home mortgage loans to low-income borrowers was significantly below both the percentage of low-income families in the AA and the aggregate percentage of all reporting lenders. The percentage of the bank's home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families in the AA and the aggregate percentage of all reporting lenders.

The borrower distribution of home mortgage loans was impacted by loans granted to the bank's nonprofit affordable housing partner as part of a rent-to-own program. The purpose of these loans is to create or preserve affordable rental housing for low- and moderate-income individuals and create home buying opportunities. These mortgage loans are reported as "Not Applicable" for the distribution of loans by borrower income category and therefore dilute the borrower distribution performance in the AA. The bank reported 20.9 percent of mortgage loans with income "Not Applicable" for the 2022-2023 lending period and in 2024, there were 17.7 percent of loans in this income category.

Community Development Lending

The institution made a low level of CD loans. CD lending had a neutral impact on the bank's performance under the Lending Test.

Refer to Table 3 in the Lending Activity section for the information and data used to evaluate the institution's level of CD lending.

The bank made two CD loans totaling \$1.5 million during the evaluation period, which represented 0.2 percent of allocated tier 1 capital. Although CD lending volume is low, this lending is responsive to affordable housing creation and home financing needs.

The following are the CD loans the bank originated in the AA:

- In 2023, RBC Bank renewed a line of credit and increased the line amount to \$500,000 to a local area nonprofit affordable housing developer's Certified Community Development Financial Institution loan fund. This line is used to acquire and rehabilitate single family homes to create affordable rental housing for low- and moderate-income families. The nonprofit's goal is ultimately, to sell the properties to the lessee or other low- or moderate-income individuals.
- In 2024, RBC Bank renewed a second line of credit to the same nonprofit affordable housing developer and increased the line to \$1 million over a five-year term. The line supported the organization's mission of increasing the supply of affordable housing in the Atlanta MSA.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices to serve AA credit needs.

RBC Bank offers a flexible affordable housing product (AHP) designed for low- and moderate-income borrowers in the AA. RBC Bank's AHP allows relaxed credit standards, non-traditional credit references, and higher loan-to-value (LTV) ratios of 97 percent or 100 percent, without requiring costly private mortgage insurance (PMI). Residents within the bank's Atlanta MSA AA are eligible for these mortgage loan products. During the evaluation period, RBC Bank granted 56 AHP loans totaling \$14 million to low- and moderate-income borrowers in the AA. Of the 56 AHP loans, 42 loans were granted at 100 percent LTV, 11 loans were granted with LTVs between 90 percent and below 100 percent, and three loans were granted with LTVs between 85 percent and under 90 percent.

In conjunction with the AHP, RBC Bank also pays certain closing costs on behalf of the borrower. During the evaluation period, RBC Bank provided lender credits on all 56 AHP loans it originated. In addition, the bank participates in down payment assistance programs in conjunction with the Federal Home Loan Bank (FHLB) of Atlanta and the Atlanta Housing Authority to access down payment grant funds available from these agencies on behalf of AHP borrowers. During the evaluation period, the bank facilitated FHLB down payment subsidies for four AHP eligible borrowers.

Separately, RBC Bank provided lending commitments to its nonprofit affordable housing partner to finance the acquisition of single-family residences to support the developer's affordable rental housing program. During the evaluation period, RBC Bank extended commitments totaling \$18.8 million that provided bridge financing enabling the nonprofit to create and preserve affordable rental housing with the intention of selling the homes to the low- and moderate-income lessees with RBC Bank ultimately providing the mortgage financing. During the evaluation period, RBC Bank originated 72 mortgage loans totaling \$14.7 million to the nonprofit or its subsidiary. Each loan is secured by a residential dwelling and reported on the bank's HMDA Loan Application Register. While these loans contribute to the bank's geographic distribution of lending, they dilute borrower distribution performance as the borrowers are nonprofit organizations and thus borrowers' income is reported as "Not Available."

INVESTMENT TEST

The bank's performance under the Investment Test in Georgia is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

RBC Bank, along with its affiliate, had a significant level of qualified investments in the AA (including grants and donations) but not in a leadership position, particularly those that are not routinely provided by private investors. The institution exhibited good responsiveness to credit and CD needs. The institution did not use innovative or complex investments to support CD initiatives.

Assessment Area	Prior Period		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Atlanta MSA	69	16,319	43	17,805	112	100.0	34,124	100.0	0	0
Total	69	16,319	43	17,805	112	100.0	34,124	100.0	0	0

RBC Bank made \$13.1 million in qualified investments during the evaluation period. Qualified investments consisted of mortgage-backed securities (MBS) and donations to community organizations within the bank's AA that supported affordable housing and community services. RBC Bank purchased four MBS pools during the evaluation period, consisting of home mortgage loans to low- and moderate-income borrowers in the AA. In the prior period, the bank purchased eight MBS pools in the AA that supported affordable housing. These prior period investments had a book value totaling an additional \$13.5 million as of year-end 2024.

During the evaluation period, the bank made \$814,500 in qualified donations to three nonprofit organizations and a HUD-Approved Housing Counseling Agency. Donations supported affordable housing (49.7 percent), community services to low- and moderate-income individuals (47.8 percent), namely, financial literacy, and revitalization and stabilization efforts after a natural disaster (2.5 percent). Of particular note, during the evaluation period, the bank partnered with an organization on an initiative to provide free financial education and coaching to low- and moderate-income individuals in the AA. RBC Bank's annual donations to this organization sponsored a financial coach who conducted workshops and provided individual coaching on credit, money management, homeownership preparation, and small business development, with the goal of helping underserved communities build financial stability. Through this partnership, the organization helped over 500 individuals during the review period achieve desired outcomes including increased credit scores, reduced debt, and increased savings. The initiative also resulted in numerous referrals for outside assistance and banking products.

In addition, the OCC considered CD investments made by the bank's affiliate, RBC Global Asset Management, Inc., as part of this evaluation. RBC Global Asset Management, Inc. invested in a community investment mutual fund containing MBS, Small Business Administration loans, and multifamily loans that supported CD. The affiliate invested \$4.7 million in this fund in the AA during the evaluation period and had \$2.8 million in prior period investments remaining on the books as of year-end 2024.

The combined prior and current period dollar volume of investments by the bank and the bank's affiliate represented 4.6 percent of the bank's tier 1 capital.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

The bank's service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. RBC Bank's business strategy is unique, offering banking products and services to Canadian clients in the U.S. The bank has no branches and its main office in Atlanta is not open to the public. RBC Bank operates as a virtual bank, providing customers with financial services via alternative delivery systems. In lieu of a branch network, the bank provides services primarily through online and telephone banking. Clients can access funds from their RBC deposit accounts using PNC Bank-owned ATMs and ATMs in the Allpoint ATM network throughout the AA. The bank did not open or close branches during the evaluation period. While RBC Bank operates without physical branches or staff, its AHP helps meet the credit needs of geographies and individuals of different income levels in the AA.

Community Development Services

The institution provided an adequate level of CD services that were responsive to AA needs. During the review period, two RBC Bank employees contributed a total of 410 hours to three organizations in the AA.

CD services included:

- An employee contributed 385 hours to two CD organizations in the AA conducting 55 homebuyer education seminars that benefitted nearly 500 low- and moderate-income individuals. During a number of these seminars, the employee partnered with a financial coach that was sponsored by the bank, conducting homebuyer education in partnership with the organization.
- Another employee contributed 25 hours during the review period, serving as a member of the loan committee and advisory council of a local area nonprofit dedicated to developing, financing, and advocating for affordable housing. The loan committee provides guidance on financing to create affordable housing and to responsibly serve low- to moderate-income communities.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/2022 – 12/31/2024	
Bank Products Reviewed:	Home mortgage loans, community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
RBC Global Asset Management, LLC	Affiliate	CD investments
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State		
2022-2023: Atlanta-Sandy Springs-Alpharetta, GA MSA	Full-scope	Counties of Barrow, Bartow, Butts, Carroll, Cherokee, Clayton, Cobb, Coweta, Dawson, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Haralson, Heard, Henry, Jasper, Lamar, Meriwether, Morgan, Newton, Paulding, Pickens, Pike, Rockdale, Spauling, and Walton
2024: Atlanta-Sandy Springs-Roswell, GA MSA	Full-scope	Atlanta-Sandy Springs-Roswell, GA MD - Counties of Barrow, Butts, Carroll, Clayton, Coweta, Dawson, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Heard, Henry, Jasper, Lumpkin, Meriwether, Morgan, Newton, Pickens, Pike, Rockdale, Spauling, and Walton Marietta, GA MD – Counties of Bartow, Cherokee, Cobb, Haralson, and Paulding

Appendix B: Summary of MMSA and State Ratings

RATINGS				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
RBC Bank	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
State:				
Georgia	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory

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

Appendix C: Definitions and Common Abbreviations

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.

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

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

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

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

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

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

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

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

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

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

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

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

Metropolitan Division: 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.

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/AA. Deposit data are compiled by the FDIC and are available as of June 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 5. 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 6. 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 5: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2022 - 2023
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	
Atlanta MSA 2022-2023	263	69,780	100.00	385,404	3.09	13.69	3.64	20.13	52.09	20.97	35.88	17.11	37.37	39.54	14.07	36.30	1.35	3.04	1.69	
Total	263	69,780	100.00	385,404	3.09	13.69	3.64	20.13	52.09	20.97	35.88	17.11	37.37	39.54	14.07	36.30	1.35	3.04	1.69	

*Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table 5: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2024
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total Number	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	% Aggregate	
Atlanta MSA 2024	96	28,161	100.00	173,595	2.89	10.42	3.35	18.85	53.13	21.24	37.05	18.75	38.66	39.86	15.63	35.11	1.35	2.08	1.61	
Total	96	28,161	100.00	173,595	2.89	10.42	3.35	18.85	53.13	21.24	37.05	18.75	38.66	39.86	15.63	35.11	1.35	2.08	1.61	

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

Table 6: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022 - 2023		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate		
Atlanta MSA 2022-2023	263	69,780	100.00	385,404	21.94	7.60	6.86	17.16	31.56	18.41	19.66	19.39	21.42	41.24	20.53	34.89	--	20.91	18.41		
Total	263	69,780	100.00	385,404	21.94	7.60	6.86	17.16	31.56	18.41	19.66	19.39	21.42	41.24	20.53	34.89	--	20.91	18.41		

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 6: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2024		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate		
Atlanta MSA 2024	96	28,161	100.00	173,595	21.69	3.13	6.49	17.05	30.21	16.11	19.62	20.83	20.50	41.64	28.13	34.33	--	17.71	22.58		
Total	96	28,161	100.00	173,595	21.69	3.13	6.49	17.05	30.21	16.11	19.62	20.83	20.50	41.64	28.13	34.33	--	17.71	22.58		

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