



## **PUBLIC DISCLOSURE**

June 8, 2020

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

Trustco Bank  
Charter Number: 707635

1 Sarnowski Drive  
Glenville, New York 12302

Office of the Comptroller of the Currency  
343 Thornall Street, Suite 610, Edison, NJ 08837

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 Trustco Bank (Bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Trustco Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory			X
Low Satisfactory	X	X	
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The Lending Test rating is primarily based on good performance in the New York State, poor performance in Florida, and adequate performance in the New York Combined Statistical Area (CSA).
- The Investment Test rating is primarily based on adequate performance in the New York State, good performance in Florida, and adequate performance in the New York CSA.
- The Service Test rating is primarily based on excellent performance in the New York State, good performance in Florida, and poor performance in the New York CSA.

### Lending in Assessment Area (AA)

A substantial majority of the Bank’s loans are in its AA.

The Bank originated and purchased 98.2 percent of its total loans inside the Bank’s AA during the evaluation period. This analysis is performed at the Bank, rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the AA										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	10,063	98.3	177	1.7	10,240	573,315	98.4	9,092	1.6	582,407
Small Business	456	96.6	16	3.4	472	664,060	97.9	14,401	2.1	678,461
Total	10,519	98.2	193	1.8	10,712	732,931	98.7	9,722	1.3	742,653

This performance was factored positively into the overall analysis of the geographic distribution of lending by income level of the geographies.

### Product Innovation and Flexibility

The Bank offered several flexible affordable mortgage products during the evaluation period. The Bank uses innovative and/or flexible lending practices in order to serve AA credit needs. These activities were considered in the evaluation of performance under the lending test in each rating area. The Bank made 532 of these loans, which represents 5.3 percent of its home mortgage loans inside the AA. These loans total \$112 million, which represents 5.7 percent of the Bank's home mortgage loans inside the AA. Some of the flexible products and programs offered in all AAs include:

- *Hometown First Time Home Buyer Program* – This is a flexible home purchase program targeted to low- to moderate-income (LMI) individuals. The program allows up to 95 percent financing, reduced application and closing costs, no appraisal fees, no points, and a potential rate discount for borrowers who schedule automatic payments from a Bank checking account. The Bank originated 104 loans during the evaluation period totaling approximately \$14.2 million under the program.
- *95 Percent Loan-To-Value (LTV) Mortgage Product* – The program features down payments as low as five percent and no borrower-paid private mortgage insurance. In 2018, the Bank lowered the minimum credit score required, and began offering pre-approvals for this product type. The maximum loan limits are increased annually to match the Federal Housing Finance Agency (FHFA) income limits. The Bank originated 306 loans during the evaluation period totaling approximately \$74.9 million under the program. Of these, 64 loans totaling \$9.8 million were to LMI borrowers and 25 loans were located in LMI geographies.
- *97 Percent LTV Mortgage Product* – The program offers down payments as low as three percent and no borrower-paid private mortgage insurance. In 2018, the Bank lowered the minimum credit score required, and began offering pre-approvals for this product type. The maximum loan limits are increased annually to match the FHFA income limits. The Bank originated 127 loans during the evaluation period totaling approximately \$27.6 million under the program. Of these loans, 32 loans totaling \$4.9 million, were to LMI borrowers and 12 loans were located in LMI geographies.
- *Small Business Administration (SBA) Loan Programs* – The bank participates in the SBA 7(a) and SBA Express Loan programs. These programs allow flexible underwriting for borrowers that generally would not qualify under traditional underwriting criteria. The SBA 7(a) program provides funds for working capital, equipment purchases, and inventory financing needs of small

businesses. During the evaluation period, the Bank originated five loans totaling \$943,000 under these programs.

- *Habitat for Humanity (Habitat) Mortgage* – This program was introduced in October 2019. Borrowers receive down payment assistance through Habitat. Habitat requires that all participating customers perform a minimum of 200 hours of sweat equity, and take classes on financial literacy, budgeting, and foreclosure avoidance. Habitat is an international organization that builds affordable houses for LMI families. No loans were originated under these programs during the evaluation period.
- *No Closing Cost Mortgage* – This program was introduced in December 2019 for first-time homebuyers. The product offers 89.5 percent LTV with no closing costs associated with the loan. No loans were originated under these programs during the evaluation period.

### **Lending Gap Analysis**

The OCC reviewed summary reports and maps to analyze home mortgage and small business lending activities to identify any gaps in the geographic distribution of loans in all full-scope AAs. The OCC did not identify any unexplained conspicuous gaps in any of the areas they reviewed.

## Description of Institution

Trustco Bank is a \$5.2 billion thrift founded in 1902, headquartered in Glenville, New York, with a regional headquarters located in Longwood, Florida. The Bank is fully owned by TrustCo Bank Corp NY (TrustCo, Nasdaq: TRST), a publicly traded company incorporated under the laws of New York in 1981. The Bank conducts operations through branches, mainly located in the eastern part of the state of New York and central Florida with a limited presence in New Jersey, Massachusetts, and Vermont.

A full range of financial services is delivered through a network of 148 branches and 162 deposit-taking automatic teller machines (ATM) located in New York, New Jersey, Florida, Massachusetts, and Vermont. During the evaluation period, the Bank opened four branches: two in Florida in moderate-income geographies and two in New York in middle-income geographies. The Bank relocated one branch in Rockland County, New York within close proximity to the original location. The Bank has five rating areas and 10 AAs across five states.

The Bank's principal business is retail banking, with a focus on one- to four-family lending. Traditional banking activities are conducted primarily within New York and Florida, with limited activity conducted in Massachusetts and Vermont. The Bank offers a wide range of products to meet the personal and business needs of its customers.

Lending products include home mortgages, home equity loans and lines of credit, auto loans, and consumer loans. The Bank also offers commercial real estate loans, construction and development financing, business lines of credit, and SBA loans. In addition to traditional banking activities, the Bank provides specialized home mortgage loan programs which are both directly targeted to and benefit LMI individuals. The Hometown First-Time Home Buyer Program is a program targeted to LMI individuals, and the following products of 95 percent LTV, 97 percent LTV, and Co-Operative Unit products benefit LMI individuals. The Bank also offers SBA loans targeted to small businesses.

Deposit services include checking and savings accounts, money market accounts, certificates of deposit, individual retirement accounts, and business checking accounts. In addition to traditional banking activities, the Bank provides asset and wealth management services, estate planning and related advice, credit cards, trust and investment services, and custodial services. Alternative banking services include telephone banking, internet banking, and mobile banking.

The Bank is a member of the Allpoint ATM Network, which offers customers surcharge-free ATM transactions at participating ATM locations worldwide.

As of the December 31, 2019, Consolidated Reports of Condition and Income (Call Report), the Bank had tier 1 capital of \$516.8 million, total assets of \$5.2 billion, and total loans of \$4.1 billion. The loan portfolio consisted of approximately 87 percent residential real estate mortgages, 5.6 percent home equity lines of credit, 3.9 percent commercial loans, 2.9 percent home equity loans and less than 1.0 percent personal and auto loans.

There have been no mergers or acquisition activity during the evaluation period. There were no legal or financial factors impeding the Bank's ability to help meet credit needs in its AAs during the evaluation period. The Bank's CRA performance was rated Satisfactory in the last public evaluation dated June 12, 2017.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

This performance evaluation assesses the Bank's CRA performance under the large bank Lending, Investment, and Service Tests. The evaluation period for the Lending Test, except for community development (CD) Loans, is January 1, 2017 through December 31, 2019. CD Loans, and the Investment and Service Tests, have an evaluation period from June 13, 2017 to December 31, 2019.

In evaluating the Bank's lending performance, the OCC reviewed home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) and small loans to businesses reported under the CRA. All home mortgage products were reviewed, and conclusions were reached, in the aggregate. Small loans to businesses were not considered a primary loan product and were not evaluated in the Miami CSA, North Port CSA, Palm Bay Metropolitan Statistical Area (MSA), Tampa Bay MSA, Pittsfield MSA, New York State Non-MSA, and Vermont Non-MSA. The Bank did not originate a sufficient volume of loans to small businesses within these AAs to conduct a meaningful analysis during each analysis period.

Under the Lending Test, separate analysis of 2017 data and 2018 through 2019 data was performed in the Miami CSA. A separate analysis was required due to the opening of a branch located in Indian River County on May 14, 2018. All other AAs were evaluated from 2017 through 2019.

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

### Selection of Areas for Full-Scope Review

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

### Ratings

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

Each of the AAs, except for the Miami MSA AA, had a single analysis period. The Bank's performance in the Miami MSA AA in 2018-2019 received greater emphasis than 2017 as it represented the majority of loan volume. The Albany CSA carried the greatest emphasis in drawing conclusions as this rating area represented the Bank's most significant market with 67.4 percent of the Bank's total deposits, 55.1 percent of HMDA and small loans to businesses originated and purchased, and 43.2 percent of the total branch network. The Orlando CSA carried the next greatest emphasis in the OCC's conclusions as this AA represented 14.2 percent of the Bank's total deposits, 19.1 percent of HMDA originated and purchased, and 27.7 percent of the total branch network.

For the loan products considered under the Lending Test, home mortgage loans received greater weight

than small loans to businesses in developing conclusions due to a higher volume of home mortgage loans, which reflects the Bank's primary loan product and lending strategy, during the evaluation period.

Mortgage lending was analyzed based on aggregated mortgage loan data. Conclusions are based on the analysis of the aggregated data and performance context considerations that are discussed in each applicable rating area section within the Lending Test. Innovative and/or flexible lending practices described in this Performance Evaluation were considered in the evaluation of performance under the Lending Test in each rating area.

Throughout all rating areas, equal emphasis was given to the geographic and borrower distribution components of the Lending Test. The volume of CD loans and the degree of responsiveness of those loans to the needs in the community were considered in the lending evaluation. CD lending in an AA influenced the Lending Test rating either positively, neutrally, or negatively, to the extent of opportunity, responsiveness, and performance context.

The MMSA and state ratings are based on performance in all Bank AAs. Refer to the "Scope" section under each State and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.



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

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the institution, 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 Bank has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this Bank engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the Bank'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.

## MMSA Rating

### New York CSA

#### CRA rating for the New York CSA<sup>1</sup>: Needs to Improve

<b>The Lending Test is rated:</b>	<b>Low Satisfactory</b>
<b>The Investment Test is rated:</b>	<b>Low Satisfactory</b>
<b>The Service Test is rated:</b>	<b>Needs to Improve</b>

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to community credit needs.
- The Bank exhibits an adequate geographic distribution of home mortgage loans in the AAs.
- The Bank exhibits an adequate distribution in the AA of loans among individuals of different income levels and businesses of different sizes, considering the product lines offered by the Bank and performance context.
- The Bank originated no CD loans in the AA.
- The Bank made an adequate level of qualified investments. Qualified investments exhibited adequate responsiveness, but were not innovative, complex or indicative of leadership, in helping the Bank address community credit needs.
- The Bank's branches and alternative delivery systems were unreasonably inaccessible to geographies and individuals of different income levels in its AAs.
- The Bank provides a limited level of community development services.

### Description of Institution's Operations in New York CSA

The Bank's operations in the New York CSA included full counties in New York and New Jersey. The Bank included Bergen County in New Jersey; and Dutchess, Orange, Putnam, Rockland, Ulster, and Westchester Counties in New York.

The Bank operated 24 branches in the AA or 16.2 percent of its total branches as of December 31, 2019. Based on Federal Deposit Insurance Corporation (FDIC) Deposit Market Share data as of June 30, 2019, the Bank had \$429.9 million in deposits in the AA representing 9.6 percent of its total Bank deposits. The Bank ranked fortieth with 0.2 percent market share. The three largest banks by deposit market share are Morgan Stanley Private Bank, Chase, Bank of America. Morgan Stanley Private Bank is the only bank of the three that does not have a substantially larger branch network. With a median housing value that averaged 6.8 times the 80 percent of median family income threshold for moderate-income, and 10.8 times the 50 percent of median family income threshold for low-income families in the three

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

metropolitan divisions within the New York MSA AA, homeownership in the AA is generally unaffordable to LMI borrowers.

Six community contacts were conducted in the AA during the evaluation period. Community contacts included affordable housing agencies, government planning agencies, and organizations focused on housing services, affordable housing counseling, and small business lending. Needs identified in the AA include financial literacy, affordable housing, first-time homebuyer programs, and economic development.

## New York CSA

<b>Table A – Demographic Information of the AA</b>						
<b>AA: New York CSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	691	3.8	10.7	28.5	56.0	1.0
Population by Geography	3,167,433	3.5	9.9	27.9	58.4	0.3
Housing Units by Geography	1,208,573	2.9	10.2	29.8	57.1	0.0
Owner-Occupied Units by Geography	731,571	0.9	5.3	25.4	68.5	0.0
Occupied Rental Units by Geography	380,256	6.1	18.1	37.3	38.5	0.0
Vacant Units by Geography	96,746	5.2	15.6	34.2	45.0	0.0
Businesses by Geography	274,798	2.7	8.4	25.1	63.7	0.0
Farms by Geography	6,590	0.5	7.1	28.9	63.5	0.0
Family Distribution by Income Level	784,277	16.7	12.9	16.1	54.4	0.0
Household Distribution by Income Level	1,111,827	20.4	12.5	14.9	52.2	0.0
Median Family Income MSA - 28740 Kingston, NY MSA		\$74,546	Median Housing Value			\$406,684
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Median Gross Rent			\$1,331
Median Family Income MSA - 39100 Poughkeepsie-Newburgh-Middletown, NY MSA		\$85,780	Families Below Poverty Level			7.0%
<i>Source: 2015 ACS and 2019 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in New York CSA

The New York CSA received a full-scope review as it is the only AA in the rating area. Refer to the table in Appendix A for a list of all AAs under review. Mortgage loans received the greatest emphasis in ratings, as they represented the significant majority of loans originated.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK CSA

### LENDING TEST

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

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

#### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs. Competition in the AA is significant, particularly among lenders. The Bank's lending market share rank exceeded its deposit market share rank, particularly in its primary product of mortgage loans which significantly exceeded deposit rank.

AA	Number of Loans			Dollar Volume of Loans		
	Home Mortgage	Small Business	Total	Home Mortgage	Small Business	Total
New York CSA	1,089	25	1,114	\$295,408	\$5,308	\$300,716

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

According to the June 30, 2019 FDIC deposit market share data, the Bank ranked 40 of 88 in deposits, with 0.2 percent market share in the AA ranking the Bank in the top 46 percent of all depository institutions in the AA. Based on 2018 peer mortgage data, the Bank ranked 32 of 687 in mortgage lending with a 0.0.6 percent market share ranking the Bank in the top 5 percent of all mortgage lenders in the AA. According to 2018 peer small business data, the Bank ranked 86 of 202 in small business lending with a market share of less than 0.1 percent placing ranking in the top 43 percent of all small business lenders.

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

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

##### *Home Mortgage Loans*

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

The Bank's level of home mortgage loans in low-income geographies is well below the demographic data and significantly below aggregate performance. The Bank's level of home mortgage loans in moderate-income geographies is below the demographic data and well below aggregate performance.

##### *Small Loans to Businesses*

Refer to Table Q in Appendix D for the facts and data used to evaluate the geographic distribution of the Bank's originations and purchases of small loans to businesses.

The Bank made no small loans to businesses in low-income geographies. However, the Bank's origination of small loans to businesses in moderate-income geographies significantly exceeded the demographic data and aggregate performance.

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

The Bank exhibits an adequate distribution of loans among individuals of different income levels and business and of different sizes. We considered the high median housing value compared to income that constrains affordability of homeownership for LMI residents, and the positive contribution of flexible and innovative loan products offered by the Bank.

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

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

The Bank's level of home mortgage loans to low-income borrowers is significantly below the demographic data and below aggregate performance. The Bank's level of home mortgage loans to moderate-income borrowers is well below the demographic data and below aggregate performance. Aggregate performance is also well below demographic. The significant differences between the Bank's and aggregate performance compared to demography is attributed to the high median housing value that limited affordability and constrained lending to LMI borrowers in the AA.

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

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

The Bank's level of small loans to small businesses is below the demographic data but significantly exceeds aggregate performance.

### **CD Lending**

The Bank has made few, if any, CD loans. The Bank did not originate any CD loans during the evaluation period.

### **INVESTMENT TEST**

The Bank's performance under the Investment Test in the New York CSA is rated Low Satisfactory.

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

The Bank has an adequate level of qualified CD investments and grants, although not through those that are not routinely provided by private investors, nor in a leadership position. The Bank exhibits adequate responsiveness to credit and community economic development needs, although not through innovative and/or complex investments.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
New York CSA	6	838	15	949	21	100	1,787	100	0	0

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

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

The Bank invested in two qualified mortgage-backed securities (MBS) backed by home loans to LMI borrowers, responsive to affordable housing needs in the AA, totaling \$922,000. The Bank held six prior investments in qualified MBS backed by home loans to LMI borrowers in the AA. In addition, the Bank invested through grants or donations in 10 nonprofit organizations totaling \$26,000. The majority of the organizations had an affordable housing purpose, while others served community service or revitalization and stabilization purposes. Total qualified investments represented 3.6 percent of allocated tier 1 capital.

## SERVICE TEST

The Bank's performance under the Service Test in the New York CSA is rated High Satisfactory.

Based on a full-scope review, the Bank's performance in the New York CSA is good

## Retail Banking Services

Service delivery systems are unreasonably inaccessible to portions of its assessment area(s), particularly to LMI geographies.

Distribution of Branch Delivery System											
AA	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New York CSA	100.0	24	100.0	0.0	4.2	37.5	58.3	3.5	9.9	27.9	58.4

The Bank has 24 branches in the AA with no branches in low-income geographies and one branch in a moderate-income geography. The percentage of the Bank's branches in moderate-income geographies is well below the proportion of the population living in those geographies. However, five branches in middle- or upper-income geographies were within sufficient proximity to reasonably serve LMI areas. The Bank had two branches in proximity to serve a low-income geography and three branches in proximity to serve moderate-income geographies. This contributed positively to conclusions.

The Bank complements traditional service delivery methods with certain alternative retail delivery systems, such as deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. These services had a neutral impact on conclusions.

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
AA	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
New York CSA	2	1			-1	2

The Bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The Bank closed one branch in a middle-income geography and opened two branches in an upper-income geography. Openings did not benefit LMI geographies.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and individuals. All branches operate during similar banking hours.

### CD Services

The Bank provides a limited level of CD services.

Three Bank employees provided 47 hours of service to three different CD organizations during the evaluation period. Included in these services two employees served in a leadership role.

A Bank employee provided 22 hours of technical assistance by serving on the board of a nonprofit organization providing CD services. Another employee provided 18 hours of technical assistance by serving as an advisory board member of a nonprofit organization that provides multiple community programs that assist LMI individuals.

## State Rating

### State of Florida

#### CRA rating for the State of Florida<sup>2</sup>: Satisfactory

<b>The Lending Test is rated:</b>	<b>Needs to Improve</b>
<b>The Investment Test is rated:</b>	<b>High Satisfactory</b>
<b>The Service Test is rated:</b>	<b>High Satisfactory</b>

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs, considering the number and amount of home mortgage and small business loans in the AAs.
- The Bank exhibits a poor geographic distribution of home mortgage loans in the AAs.
- The Bank exhibits a poor distribution in the AA of loans among individuals of different income levels and businesses of different sizes, considering the product lines offered by the Bank and performance context.
- The Bank originated few, if any, CD loans in its AAs.
- The Bank made a good level of qualified investments. Qualified investments exhibited good responsiveness, but were not innovative, complex or indicative of leadership, in helping the Bank address community credit needs.
- The Bank's branches and alternative delivery systems are reasonably accessible to geographies and individuals of different income levels in its AAs.
- The Bank provides an adequate level of CD services.

### Description of Institution's Operations in Florida

The Bank's operations included full counties in five AAs in the state of Florida. The Bank included Charlotte, Manatee, and Sarasota Counties in the North Port CSA; Lake, Orange, Osceola, Polk, Seminole, and Volusia Counties in the Orlando CSA; Brevard County in the Palm Bay MSA, and Hillsborough County in the Tampa MSA. In the Miami CSA, the Bank included Martin and Palm Beach Counties in 2017 and added Indian River County in 2018.

Based on FDIC Deposit Market Share data as of June 30, 2019, the Bank operated 53 branches and had \$889.1 million in deposits in the state of Florida. The highest ranked depository institutions by market share were Bank of America, NA, Wells Fargo Bank NA, and SunTrust Bank who hold a combined market share of 40.3 percent in the AA.



Orlando CSA

The Orlando CSA represents 71.2 percent of deposits, 77.4 percent of branches and 59.7 percent of lending in the rating area during the evaluation period. The Orlando CSA has 41 full-service branches. The Bank ranked 15 of 41 depository institutions in the AA with 0.9 percent deposit market share. With a median housing value that averaged 9.5 times the 80 percent of median family income threshold for moderate-income, and 15.2 times the 50 percent of median family income threshold for low-income families in the three metropolitan divisions within the Orlando CSA AA, homeownership in the AA is generally unaffordable to LMI borrowers.

Five community contacts conducted in the AA during the evaluation period. Community contacts included government planning agencies, organizations focused on CD services, small business, and economic development. Needs identified in the AA included affordable housing, financial literacy counseling for first time homebuyers, and economic development.

North Port CSA

The North Port CSA represents 17.8 percent of deposits, 11.3 percent of branches and 22.1 percent of lending in the rating area. The North Port CSA has six full-service branches. With a median housing value that averaged 8.7 times the 80 percent of median family income threshold for moderate-income, and 13.9 times the 50 percent of median family income threshold for low-income families in the three metropolitan divisions within the North Port CSA AA, homeownership in the AA is generally unaffordable to LMI borrowers.

Three community contacts were conducted in the AA during the evaluation period. Community contacts included two economic development organizations and a government planning agency. Identified needs include commercial lending to finance business expansions and business incubator projects, working capital loans for small businesses, and foreclosure financing.

**Orlando CSA**

<b>AA: Orlando CSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	658	3.8	26.4	42.6	26.6	0.6
Population by Geography	3,408,211	2.5	25.8	43.4	28.4	0.0
Housing Units by Geography	1,501,938	2.5	25.3	45.2	27.0	0.0
Owner-Occupied Units by Geography	779,735	1.0	19.1	46.7	33.2	0.0
Occupied Rental Units by Geography	439,994	5.0	35.7	40.2	19.1	0.0
Vacant Units by Geography	282,209	2.6	26.2	48.7	22.5	0.0
Businesses by Geography	420,416	1.9	24.1	39.1	34.8	0.0
Farms by Geography	11,294	1.3	21.5	47.0	30.1	0.1
Family Distribution by Income Level	808,585	21.1	18.3	19.8	40.8	0.0
Household Distribution by Income Level	1,219,729	22.9	17.0	18.6	41.5	0.0

Median Family Income MSA - 19660 Deltona-Daytona Beach-Ormond Beach, FL MSA	\$52,220	Median Housing Value	\$148,180
Median Family Income MSA - 29460 Lakeland-Winter Haven, FL MSA	\$50,986	Median Gross Rent	\$1,013
Median Family Income MSA - 36740 Orlando-Kissimmee-Sanford, FL MSA	\$57,304	Families Below Poverty Level	12.5%
<i>Source: 2015 ACS and 2019 D&amp;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>			

## North Port CSA

<b>Table A – Demographic Information of the AA</b>						
<b>AA: North Port CSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	213	1.9	23.0	47.9	25.8	1.4
Population by Geography	901,550	2.3	22.0	51.6	24.1	0.0
Housing Units by Geography	508,391	1.4	20.6	51.3	26.6	0.0
Owner-Occupied Units by Geography	278,012	0.8	16.8	54.7	27.6	0.0
Occupied Rental Units by Geography	103,754	3.8	32.2	47.1	16.9	0.0
Vacant Units by Geography	126,625	0.9	19.4	47.3	32.4	0.0
Businesses by Geography	121,486	1.1	18.7	48.4	31.9	0.0
Farms by Geography	3,644	1.7	20.7	48.2	29.3	0.0
Family Distribution by Income Level	241,750	19.0	19.4	21.1	40.5	0.0
Household Distribution by Income Level	381,766	22.8	17.2	18.3	41.6	0.0
Median Family Income MSA - 35840 North Port-Sarasota-Bradenton, FL MSA		\$62,814	Median Housing Value			\$200,760
Median Family Income MSA - 39460 Punta Gorda, FL MSA		\$54,478	Median Gross Rent			\$1,002
			Families Below Poverty Level			8.4%
<i>Source: 2015 ACS and 2019 D&amp;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 Florida

The Orlando CSA and North Port CSA received full-scope reviews; all remaining AAs received limited-scope reviews. The Orlando CSA was chosen for a full-scope review as the AA represents 71.2 percent of deposits, 77.4 percent of branches and 59.7 percent of lending in the rating area. The North Port CSA was chosen for a full-scope review as the second largest AA with 17.8 percent of deposits, 11.3 percent of branches and 22.1 percent of lending in the rating area. Bank-delineated areas in a CSA are combined, analyzed, and presented as one AA for the purposes of the evaluation. The Orlando CSA received substantially greater weight based on the volume of deposits, branches, and loans.

The Bank did not originate a sufficient volume of loans to small businesses within the Miami CSA, North Port CSA, Palm Bay MSA, and Tampa MSA to conduct a meaningful analysis during each analysis period or evaluation period and were not evaluated.

Refer to the Table in Appendix A for a list of all AAs under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

### LENDING TEST

The Bank's performance under the Lending Test in Florida is rated Needs to Improve.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the Bank's performance in the Orlando CSA and North Port CSA is poor.

#### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs. Competition in both AAs is significant, particularly among lenders. The Bank's lending market share rank significantly exceeded its deposit market share rank in its primary product of mortgage loans.

AA	Home Mortgage	Small Business	CD	Total	%State Loans	%State Deposits
Miami CSA	162	3	0	165	4.9	3.0
North Port CSA	742	2	0	744	22.0	17.8
Orlando CSA	1,986	25	1	2011	59.7	71.2
Palm Bay MSA	122	0	0	122	3.6	2.2
Tampa MSA	326	0	0	326	9.7	5.8

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

AA	Home Mortgage	Small Business	CD	Total	%State* Loans	%State Deposits
Miami CSA	\$ 40,692	\$430	0	\$41,122	6.2	3.0
North Port CSA	\$143,355	\$341	0	\$143,696	21.7	17.8
Orlando CSA	\$394,927	\$5,427	\$220	\$400,574	60.6	71.2
Palm Bay MSA	\$25,315	0	0	\$25,315	3.8	2.2
Tampa MSA	\$50,536	0	0	\$50,536	7.6	5.8

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

#### Orlando CSA

According to the June 30, 2019 FDIC deposit market share data, the Bank ranked 15 of 55 in deposits, with 0.9 percent market share in the AA ranking the Bank in the top 28 percent of all depository institutions in the AA. Based on 2018 peer mortgage data, the Bank ranked 48 of 1093 in mortgage lending with a 0.6 percent market share ranking the Bank in the top 5 percent of all mortgage lenders in the AA. According to 2018 peer small business data, the Bank ranked 84 of 183 in small business lending with a market share of less than 0.1 percent ranking the Bank in the top 46 percent of all small business lenders.

North Port CSA

According to the June 30, 2019 FDIC deposit market share data, the Bank ranked 26 of 37 in deposits, with 0.6 percent market share in the AA ranking the Bank in the top of the lower 30 percent of all depository institutions in the AA. Based on 2018 peer mortgage data, the Bank ranked 46 of 972 in mortgage lending with a 0.6 percent market share ranking the Bank in the top 5 percent of all mortgage lenders in the AA. According to 2018 peer small business data, the Bank ranked 102 of 163 in small business lending with a market share of less than 0.1 percent placing ranking in the lower 38 percent of all small business lenders.

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

The Bank exhibits a poor geographic distribution of loans in its AAs.

***Home Mortgage Loans***

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

Orlando CSA

The Bank's level of home mortgage loans in low-income geographies is significantly below the demographic data and aggregate performance. The Bank's level of home mortgage loans in moderate-income geographies is well below the demographic data and aggregate performance.

North Port CSA

The Bank's level of home mortgage loans in low-income geographies is significantly below the demographic data and well below aggregate performance. The Bank's level of home mortgage loans in moderate-income geographies is significantly below the demographic data and well below aggregate performance.

***Small Loans to Businesses***

Refer to Table Q in Appendix D for the facts and data used to evaluate the geographic distribution of the Bank's originations and purchases of small loans to businesses.

Orlando CSA

The Bank's level of small loans to businesses in low-income geographies is below the demographic data and aggregate performance. The Bank's level of small loans to businesses in moderate-income geographies is below the demographic data and aggregate performance

North Port CSA

The Bank made too few small business loans to conduct a statistical comparison of lending to demographic and aggregate lending data. However, one of the two small loans to businesses was within a moderate-income geography.

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

The Bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes. We considered the high median housing value compared to income that constrains affordability of homeownership for LMI residents, and the positive contribution of flexible

and innovative loan products offered by the Bank. However, the Bank's performance was considerably below aggregate industry performance.

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

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

#### Orlando CSA

The Bank's level of home mortgage loans to low-income borrowers is significantly below the demographic data and well below aggregate performance. The Bank's level of home mortgage loans to moderate-income borrowers is well below the demographic data and below aggregate performance. Aggregate performance is also below demographic, which is attributed to the high median housing value that limited affordability and constrained lending, particularly to low-income borrowers in the AA. However, the Bank's performance in the AA is considerably lower than aggregate industry performance for both LMI borrowers.

#### North Port CSA

The Bank's level of home mortgage loans to low-income borrowers is well below the demographic data and below aggregate performance. The Bank's level of home mortgage loans to moderate-income borrowers below the demographic data but equals aggregate performance. The Bank's and aggregate performance below demographic are attributed to the high median housing value that limited affordability and constrained lending, particularly to low-income borrowers in the AA.

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

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

#### Orlando CSA

The Bank's level of small loans to small businesses is below the demographic data but exceeded aggregate performance.

#### North Port CSA

The Bank made too few small business loans to conduct a statistical comparison of lending to demographic and aggregate lending data. However, both loans were made to small businesses with revenues of less than \$1 million.

### **CD Lending**

The Bank has made few, if any, CD loans.

#### Orlando CSA

The Bank originated one CD loan during the evaluation period which represented 0.3 percent of allocated tier 1 capital. The loan was responsive to the identified needs in the AA. The Bank provided refinancing for three single-family residences in coordination with an affordable housing organization.

#### North Port CSA

The Bank did not originate any CD loans in the AA during the evaluation period.

## Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the Bank's performance under the Lending Test in the Tampa MSA is consistent with the bank's performance in full-scope AAs under the Lending Test. In addition, the Bank's performance under the Lending Test in the Miami CSA and Palm Bay MSA is weaker than the Bank's performance in full-scope AAs under the Lending Test. This is due to overall poor performance in those AAs.

## INVESTMENT TEST

The Bank's performance under the Investment Test in the Florida is rated High Satisfactory.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the Bank's performance in the Orlando CSA is good, while performance in the North Port CSA is adequate.

The Bank has a significant level of qualified CD investments and grants, although not through those that are not routinely provided by private investors, nor in a leadership position. The Bank exhibits good responsiveness to credit and community economic development needs, although not through innovative and/or complex investments.

Qualified Investments										
Florida	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Miami CSA	5	398	2	168	7	9.1	566	8.6	0	0
North Port CSA	6	178	6	344	12	15.6	522	7.9	0	0
Orlando CSA	15	1,375	20	2,392	35	45.5	3,767	57.1	0	0
Palm Bay MSA	4	328	2	368	6	7.8	696	10.6	0	0
Tampa MSA	14	1,013	0	0	14	18.2	1,013	15.4	0	0
Statewide w/out P/M/F	0	0	3	32	3	3.9	32	0.5	0	0

### Orlando CSA

The Bank invested in one qualified MBS backed by home loans to LMI borrowers, responsive to affordable housing needs in the AA, totaling \$2.3 million. The Bank held 15 prior investments in qualified MBS backed by home loans to LMI borrowers in the AA. In addition, the Bank through invested grants or donations in nine nonprofit organizations totaling \$57,000. The majority of the organizations had an affordable housing purpose, while others served community service, economic development, or revitalization and stabilization purposes. Total qualified investments represented 5.1 percent of allocated tier 1 capital.

### North Port CSA

The Bank invested in one qualified MBS backed by home loans to LMI borrowers, responsive to affordable housing needs in the AA, totaling \$341,000. The Bank held six prior investments in qualified MBS backed by home loans to LMI borrowers in the AA. In addition, the Bank invested through grants

or donations in four nonprofit organizations totaling \$2,015. Two of the organizations had an affordable housing purpose, and two had a community service purpose. Total qualified investments represented 2.9 percent of allocated tier 1 capital.

#### Florida Statewide

The Bank also engaged in statewide affordable housing, economic development, and federally-declared disaster assistance, totaling \$31,000, that benefited the Bank's AAs.

#### Regional Area including Florida

The Bank also engaged in federally-declared disaster assistance, totaling \$10,000, in the regional area that includes Florida.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the Bank's performance under the Investment Test in the Miami CSA, Palm Bay CSA, and Tampa CSA is significantly stronger than the Bank's performance in the full-scope AAs under the Investment Test. Performance in limited-scope areas contributed positively to the rating.

### **SERVICE TEST**

The Bank's performance under the Service Test in Florida is rated High Satisfactory.

### **Conclusions for Areas Receiving Full-Scope Reviews**

Based on a full-scope review, the Bank's performance in the Orlando CSA and North Port CSA is good.

### **Retail Banking Services**

Service delivery systems in the Orlando CSA and the North Port CSA are accessible to geographies and individuals of different income levels. The Bank's limited presence in North Port was considered in the conclusions about performance.

Distribution of Branch Delivery System											
AA	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Miami CSA	3.0	3	5.7	0.0	66.7	0.0	33.3	6.2	25.6	33.2	34.6
North Port CSA	17.8	6	11.3	0.0	33.3	50.0	16.7	2.3	22.0	51.6	24.1
Orlando CSA	71.2	41	77.4	0.0	14.6	39.0	46.3	2.5	25.8	43.4	28.4
Palm Bay MSA	2.2	1	1.9	0.0	100.0	0.0	0.0	3.4	23.5	43.2	29.9
Tampa MSA	5.8	2	3.8	0.0	50.0	50.0	0.0	7.6	21.9	31.2	38.4

#### Orlando CSA

The Bank has 41 branches in the AA with no branches in low-income and six branches in moderate-income geographies. The percentage of the Bank's branches in moderate-income is well below the population living in those geographies when including branch proximity. However, twenty branches in

middle- or upper-income geographies were within sufficient proximity to reasonably serve LMI areas. The Bank had two branches in proximity to serve low-income geographies and eighteen branches in proximity to serve moderate-income geographies. This contributed positively to conclusions.

North Port CSA

The Bank has six branches in the AA, with no branches in low-income and two in moderate-income geographies. The Bank operates too few branches in the AA to conclude on the percentage distribution relative to the population living in low- or moderate-income geographies. However, two branches in middle-income geographies were within sufficient proximity to reasonably serve LMI areas. This contributed positively to conclusions.

The Bank complements traditional service delivery methods in its AAs with certain alternative retail delivery systems, such as deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. These services had a neutral impact on conclusions.

Distribution of Branch Openings/Closings						
AA	Branch Openings/Closings		Net change in Location of Branches (+ or -)			
	# of Branch Openings	# of Branch Closings	Low	Mod	Mid	Upp
Orlando CSA	1	0		+1		

To the extent changes have been made, the Bank’s opening and closing of branches has improved the accessibility of its delivery systems, particularly in moderate-income geographies and LMI individuals. The Bank opened one branch and closed none in moderate-income geographies in the Orlando CSA. The Bank did not open or close any branches in the North Port CSA during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly moderate-income geographies and LMI individuals. All branches operate during similar banking hours.

**CD Services**

The Bank provides an adequate level of CD services.

Orlando CSA

The Bank provides a good level of CD services that were responsive to needs in the AA. During the evaluation period, seven employees provided their expertise to nine CD organizations for a total of 329 hours.

A Bank employee provided 220 hours of technical assistance during the evaluation period by serving as treasurer for a nonprofit organization that provides affordable housing LMI individuals. The same employee also provided 48 hours of technical assistance during the evaluation period by serving on the board of the county housing authority which provides affordable housing for LMI individuals.

North Port CSA

The Bank provides an adequate level of CD services that were responsive to needs in the AA. During the evaluation period, two employees provided their expertise to two CD organizations for a total of 23 service hours.



One Bank employee provided three hours of technical assistance by serving on a committee of a nonprofit organization and assisting in fundraising efforts for the organization which provides economic development.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the Bank's performance under the Service Test in the Miami CSA, Palm Bay MSA, and the Tampa MSA is consistent with the Bank's performance under the Service Test in the full-scope areas based on the Bank's branch distribution in these AAs.

## State Rating

### State of Massachusetts

#### CRA rating for the State of Massachusetts: 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 reflect excellent responsiveness to credit needs, considering the number and amount of home mortgage loans in the AA.
- The Bank exhibits an adequate geographic distribution of home mortgage loans in the AAs.
- The Bank exhibits an excellent distribution in the AA of loans among individuals of different income levels, considering the product lines offered by the Bank and performance context.
- The Bank made no CD loans in AA.
- The Bank has an excellent level of qualified investments. Qualified investments exhibited good responsiveness, but were not innovative, complex or indicative of leadership, in helping the Bank address community credit needs.
- The Bank's branches and alternative delivery systems are unreasonably inaccessible to portions of its AAs, particularly to LMI geographies or to LMI individuals. However, the Bank operates few branches, and there were few LMI geographies, in the AA.
- The Bank provides a relatively high level of CD services.

### Description of Institution's Operations in the Pittsfield MSA

The Bank's operations included a full county in Massachusetts. The Bank included the entirety of Berkshire County in the Pittsfield MSA.

Based on the FDIC Deposit Market Share date as of June 30, 2019, the Bank operated four branches and had \$39.8 million in deposits in the state. The three largest financial institutions by deposit market share are Berkshire Bank with 52.7 percent, Adams Community Bank with 10.9 percent, and TD Bank with 9 percent. With a median housing value that is 7.6 times the 80 percent of median family income threshold for moderate-income, and 12.2 times the 50 percent of median family income threshold for low-income families in the three metropolitan divisions within the Pittsfield MSA AA, homeownership in the AA is generally unaffordable to LMI borrowers.

Three community contacts were conducted in the AA during the evaluation period. Community contacts were made within Berkshire County communities. Contacts included a housing counseling provider, an affordable housing development center, and a community empowerment coalition.

Affordable housing, financial education, and job training were identified needs in the AA.

## Pittsfield MSA

<b>Table A – Demographic Information of the AA</b>						
<b>AA: Pittsfield MSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	39	7.7	10.3	51.3	30.8	0.0
Population by Geography	129,288	8.4	11.4	50.5	29.7	0.0
Housing Units by Geography	68,385	9.0	10.7	50.5	29.8	0.0
Owner-Occupied Units by Geography	37,899	3.1	10.2	55.5	31.2	0.0
Occupied Rental Units by Geography	17,341	23.9	15.9	40.3	19.9	0.0
Vacant Units by Geography	13,145	6.1	5.5	49.8	38.6	0.0
Businesses by Geography	10,122	13.6	6.6	42.6	37.1	0.0
Farms by Geography	360	1.9	5.0	48.6	44.4	0.0
Family Distribution by Income Level	33,021	21.3	17.6	20.5	40.6	0.0
Household Distribution by Income Level	55,240	25.2	15.3	17.3	42.2	0.0
Median Family Income MSA - 38340 Pittsfield, MA MSA		\$66,604	Median Housing Value			\$227,590
			Median Gross Rent			\$771
			Families Below Poverty Level			9.7%
<i>Source: 2015 ACS and 2019 D&amp;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 Massachusetts

The Pittsfield MSA received a full-scope review as it is the only AA in the rating area. Refer to the table in Appendix A for a list of all AAs under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MASSACHUSETTS

### LENDING TEST

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

Based on a full-scope review, the Bank's performance in the Pittsfield MSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs. Competition in the AA is moderate. The Bank's lending market share rank exceeded its deposit market share rank in mortgage loans.

Number of Loans*						
AA	Home Mortgage	Small Business	CD	Total	%State Loans	%State Deposits
Pittsfield MSA	71	1	0	72	100	100

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

Dollar Volume of Loans*						
AA	Home Mortgage	Small Business	CD	Total	%State* Loans	%State Deposits
Pittsfield MSA	\$11,089	\$300	\$0	\$11,389	100	100

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

According to the June 30, 2019 FDIC deposit market share data, the Bank ranked 10 of 10 in deposits, with 0.9 percent market share in the AA. The Bank's deposit rank placed them last of all depository institutions in the AA. Based on 2018 peer mortgage data, the Bank ranked 36 of 211 in mortgage lending with a 0.3 percent market share ranking the Bank in the top 18 percent of all mortgage lenders in the AA. The Bank did not originate or purchase small business loans during the evaluation period.

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

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

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

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

The Bank's level of home mortgage loans in low-income geographies is well below the demographic data and aggregate performance, as the Bank made no loans in low-income geographies. The Bank's level of home mortgage loans in moderate-income geographies is below the demographic data and aggregate performance.

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

The Bank exhibits an excellent distribution of loans among individuals of different income levels and business and farms of different sizes. We considered the high median housing value compared to income that constrains affordability of homeownership, particularly for low-income residents, and the positive contribution of flexible and innovative loan products offered by the Bank.

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

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

The Bank's level of home mortgage loans to low-income borrowers is below the demographic data and aggregate performance. The Bank's level of home mortgage loans to moderate-income borrowers exceeds both the demographic data and aggregate performance. The significant differences between the Bank's and aggregate performance compared to low-income demography is attributed to the relatively high median housing value that limited affordability and constrained lending to low-income borrowers in the AA.

## CD Lending

The Bank has made few, if any, CD loans. The Bank did not originate any CD loans during the evaluation period.

## INVESTMENT TEST

The Bank's performance under the Investment Test in Massachusetts is rated High Satisfactory.

Based on a full-scope review, the Bank's performance in the Pittsfield MSA is good.

The Bank has an excellent level of qualified CD investments and grants, although not through those that are not routinely provided by private investors, nor in a leadership position. The Bank exhibits good responsiveness to credit and community economic development needs, although not through innovative and/or complex investments.

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Pittsfield MSA	0	0	4	254	4	100	254	100	0	0

The Bank invested in one qualified MBS backed by home loans to LMI borrowers, responsive to affordable housing needs in the AA, totaling \$247,000. In addition, the Bank invested through grants or donations in three nonprofit organizations totaling \$6,500. Two of the organizations had a community service purpose, and one had an affordable housing purpose. Total qualified investments represented 12.1 percent of allocated tier 1 capital.

## SERVICE TEST

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

Based on a full-scope review, the Bank's performance in the Pittsfield MSA AA is adequate.

## Retail Banking Services

Delivery systems are unreasonably inaccessible to portions of the AA, particularly LMI geographies and/or LMI individuals.

Distribution of Branch Delivery System											
AA	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Pittsfield MSA	100.0	4	100.0	0.0	0.0	75.5	25.5	8.4	11.4	50.5	29.7

The Bank has four branches in the AA with three branches in middle-income and one branch in upper-income geographies. The Bank operates no branches in LMI geographies. However, there were only seven LMI geographies in the AA. One branch in a middle-income geography was within sufficient proximity to reasonably serve a low-income area. This contributed positively to conclusions.

The Bank did not open or close any branches in the AA during the evaluation period.

The Bank complements its traditional service delivery methods with certain alternative retail delivery systems, such as deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. These services had a neutral impact on conclusions.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. All branches operate during similar banking hours.

## CD Services

The Bank provides a good level of CD services.

One Bank employee provided 64 hours of technical assistance serving on the board of a nonprofit organization providing affordable housing. This equates to a reasonably high number of hours per branch, per year, in the AA.

## State Rating

### State of New York

#### CRA rating for the State of New York<sup>3</sup>: Satisfactory

**The Lending Test is rated: High Satisfactory**

**The Investment Test is rated: Low Satisfactory**

**The Service Test is rated: Outstanding**

- Lending levels reflect excellent responsiveness to credit needs, considering the number and amount of home mortgage and small business loans in the AAs.
- The Bank exhibits a good geographic distribution of home mortgage loans in the AAs.
- The Bank exhibits a good distribution in the AAs of loans among individuals of different income levels and businesses of different sizes, considering the product lines offered by the bank and performance context.
- The Bank originated a low level of CD loans.
- The Bank made an adequate level of qualified investments. Qualified investments exhibited adequate responsiveness, but were not innovative, complex or indicative of leadership, in helping the Bank address community credit needs.
- The Bank's branches and alternative delivery systems are accessible to geographies and individuals of different income levels in its AAs.
- The Bank is a leader in providing CD services. CD services were effective and responsive in helping the Bank address community needs.

### Description of Institution's Operations in the State of New York

The Bank's operations included full counties in the state of New York. The Bank included Albany, Columbia, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren, and Washington Counties; in the Albany CSA; and Greene County in the NY Non-MSA. The Albany CSA represents 97.3 percent of deposits, 97 percent of branches and 97.8 percent of lending in the rating area. With a median housing value that averaged 7.6 times the 80 percent of median family income threshold for moderate-income, and 12.1 times the 50 percent of median family income threshold for low-income families in the three metropolitan divisions within the Albany CSA AA, homeownership in the AA is generally unaffordable to LMI borrowers.

The Bank operated 64 branches or 43.2 percent of total Bank branches as of December 31, 2019. Based on FDIC Deposit Market Share data as of June 30, 2019, the Bank had \$3 billion in deposits in the AA

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

representing 67.4 percent of its total Bank deposits. The Bank ranked third of 24 with 8.2 percent market share. The two largest banks by deposit market share are Key Bank and Citizens Bank.

### Albany CSA

Three community contacts conducted in the AA were reviewed as part of this Performance Evaluation. Community contacts included a small business development center, rural housing preservation agency, rehabilitation and improvement program. Sustainable business activity, affordable housing, and financial education were identified needs in the AA.

## Albany CSA

<b>Table A – Demographic Information of the AA</b>						
<b>AA: Albany CSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	291	8.2	17.9	50.5	22.0	1.4
Population by Geography	1,117,700	6.4	16.5	53.4	22.8	0.9
Housing Units by Geography	520,056	7.2	17.5	53.9	21.2	0.1
Owner-Occupied Units by Geography	292,593	2.6	12.9	58.0	26.5	0.0
Occupied Rental Units by Geography	149,194	13.8	24.7	46.1	15.1	0.2
Vacant Units by Geography	78,269	11.5	21.2	53.6	13.3	0.4
Businesses by Geography	72,032	9.6	12.9	51.7	25.4	0.4
Farms by Geography	2,906	1.1	10.0	65.5	23.4	0.0
Family Distribution by Income Level	270,896	20.4	17.5	22.1	40.1	0.0
Household Distribution by Income Level	441,787	24.0	15.6	18.6	41.7	0.0
Median Family Income MSA - 10580 Albany-Schenectady-Troy, NY MSA		\$81,103	Median Housing Value			\$191,129
Median Family Income MSA - 24020 Glens Falls, NY MSA		\$64,495	Median Gross Rent			\$895
Median Family Income Non-MSAs - NY		\$59,570	Families Below Poverty Level			7.9%
<i>Source: 2015 ACS and 2019 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in New York State

The Albany CSA AA received a full-scope review and the NY Non-MSA received a limited-scope review. The AA represented more than 97 percent of rating area deposits, branches, and loans. Refer to the table in Appendix A for a list of all AAs under review. The Albany CSA was chosen for full-scope review as the AA represents 97.3 percent of deposits, 97 percent of branches and 97.8 percent of lending in the rating area.



## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK

### LENDING TEST

The Bank's performance under the Lending Test in the New York is rated High Satisfactory.

### Conclusions for Area Receiving Full-Scope Review

Based on a full-scope review, the Bank's performance in the Albany CSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs. Competition in the AA is significant, particularly among mortgage lenders. The Bank's lending market share rank exceeded its deposit market share rank in its primary product of mortgage loans.

Number of Loans						
AA	Home Mortgage	Small Business	CD	Total	% State Loans	% State Deposits
Albany CSA	5,402	393	7	5,802	97.8	97.3
NY Non-MSA	122	7	0	129	2.2	2.7

Dollar Volume of Loans (000's)						
AA	Home Mortgage	Small Business	CD	Total	% State Loans	% State Deposits
Albany CSA	\$987,634	\$76,152	\$376	\$1,064,162	98.5	97.3
NY Non-MSA	\$15,987	\$425	0	\$16,412	1.5	2.7

According to the June 30, 2019 FDIC deposit market share data, the Bank ranked three of 24 in deposits, with 8.6 percent market share in the AA ranking the Bank in the top 13 percent of all depository institutions in the AA. Based on 2018 peer mortgage data, the Bank ranked two of 367 in mortgage lending with a 6.7 percent market share ranking the Bank in the top one percent of all mortgage lenders in the AA. According to 2018 peer small business data, the Bank ranked 24 of 115 in small business lending with a market share of 0.7 percent placing ranking in the top 21 percent of all small business lenders.

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

The Bank exhibits a good geographic distribution of loans in its AA.

### *Home Mortgage Loans*

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

The Bank's level of home mortgage loans in low-income geographies is near to the demographic data and aggregate performance. The Bank's level of home mortgage loans in moderate-income geographies is below the demographic data and aggregate performance.

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

Refer to Table Q in Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The Bank's level of small loans to businesses originations in low-income geographies is slightly below the demographic data but exceeds aggregate performance. The Bank's level of small loans to businesses originations in moderate-income geographies equates to the demographic data and exceeds aggregate performance.

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

The Bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes. We considered the high median housing value compared to income that constrains affordability of homeownership for LMI residents, and the positive contribution of flexible and innovative loan products offered by the Bank.

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

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

The Bank's level of home mortgage loans to low-income borrowers is significantly below the demographic data and below aggregate performance. The Bank's level of home mortgage loans to moderate-income borrowers equates to the demographic data but is below aggregate performance. Aggregate performance is also below the low-income demographic. The significant differences between the Bank's and aggregate performance compared to low-income demography is attributed to the high median housing value that limited affordability and constrained lending to low-income borrowers in the AA.

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

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

The Bank's level of small loans to small businesses is significantly below the demographic data but near to aggregate performance.

### **CD Lending**

The Bank has made a low level of CD loans within the AA. The Bank originated or renewed seven loans within the AA which represented 0.11 percent of allocated tier 1 capital. The loans were responsive to the identified needs in the AA.

Examples of the loans include:

- The Bank renewed a line of credit for an affordable housing organization for \$60,000.
- The Bank renewed a line of credit for a regional food bank which provides food to LMI individuals for \$300,000.

## Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the Bank's performance under the Lending Test in the NY Non-MSA is stronger than the Bank's overall performance under the Lending Test in the full-scope area(s), due to excellent geographic and borrower distribution. Performance in the limited-scope AA has a neutral impact on overall conclusions.

## INVESTMENT TEST

The Bank's performance under the Investment Test in New York is rated Low Satisfactory.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the Bank's performance in the Albany CSA is adequate.

The Bank has an adequate level of qualified CD investments and grants, although not through those that are not routinely provided by private investors, nor in a leadership position. The Bank exhibits good responsiveness to credit and community economic development needs, although not through innovative and/or complex investments.

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Albany CSA	5	646	106	6,951	111	99.9	7,597	99.9	0	0
NY Non-MSA	0		1	1	1	0.1	1	0.1	0	0

The Bank invested in four qualified MBSs backed by home loans to LMI borrowers, responsive to affordable housing needs in the AA, totaling \$6 million. The Bank held five prior investments in qualified MBS backed by home loans to LMI borrowers in the AA. In addition, the Bank invested through grants or donations in 73 nonprofit organizations totaling \$938,000. The majority of the organizations served a community service purpose, while most of the remainder focused on affordable housing. Total qualified investments represented 2.2 percent of allocated tier 1 capital.

## Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the Bank's performance under the Investment Test in the NY Non-MSA is weaker than the Bank's overall performance under the Investment Test in the full-scope area due to poor investment in the AA. Performance in the limited-scope AA has a neutral impact on overall conclusions.

## SERVICE TEST

The Bank's performance under the Service Test in New York State is rated Outstanding.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the Bank's performance in the Albany CSA is excellent.

### Retail Banking Services

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

Distribution of Branch Delivery System											
AA	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Albany CSA	97.3	64	97.0	7.8	7.8	56.3	28.1	6.4	16.5	53.4	22.8
NY Non MSA	2.7	2	3.0	0.0	100.0	0.0	0.0	0.0	9.2	58.6	26.7

The Bank has 64 branches in the Albany CSA with five branches in low-income and five branches in moderate-income geographies. The percentage of the Bank's branches in low-income geographies exceeds the proportion of the population living in those geographies. The percentage of the Bank's branches in moderate-income geographies is well below the proportion of the population living in those geographies. However, branches in middle or upper-income geographies were within sufficient proximity to reasonably serve moderate-income areas. The Bank had 24 middle- or upper-income branches serving moderate-income geographies. The Bank had two branches in proximity to serve a low-income geography and 22 branches in proximity to serve moderate-income geographies. This contributed positively to conclusions.

The Bank complements its traditional service delivery methods with certain alternative retail delivery systems, such as deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. These services had a neutral impact on conclusions.

The Bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and individuals. All branches operate during similar banking hours.

### CD Services

The Bank is a leader in providing CD services, which had a positive impact on the rating.

Forty employees provided technical assistance to 43 CD organizations totaling 2,550 hours during the evaluation period. Of these employees, 37 served in a leadership role.

A Bank employee provided 300 hours of technical assistance during the evaluation period serving on the board of trustees of a college providing services targeted to LMI individuals. A Bank employee provided

250 hours of technical assistance serving on the board and as a volunteer of a community center that provides shelter services to LMI individuals. A Bank employee provided 78 hours of technical assistance serving on the board of an affordable housing organization targeted to LMI individuals.

### **Conclusions for Area Receiving a Limited-Scope Review**

Based on a limited-scope review, the Bank's performance under the Service Test in the New York Non-MSA is consistent with the Bank's overall performance under the Service Test in the full-scope area.

## State of Vermont

### CRA rating for the State of Vermont<sup>4</sup>: Satisfactory

The Lending Test is rated: **High Satisfactory**

The Investment Test is rated: **High Satisfactory**

The Service Test is rated: **High Satisfactory**

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs, considering the number and amount of home mortgage loans in the AA.
- The Bank exhibits a poor geographic distribution of home mortgage loans in the AA.
- The Bank exhibits an excellent distribution in the AA of loans among individuals of different income levels, considering the product lines offered by the Bank and performance context.
- The Bank made no CD loans.
- The Bank has a significant level of qualified investments, grants and donations under its programs. Qualified investments exhibited good responsiveness, but were not innovative, complex or indicative of leadership, in helping the Bank address community credit needs.
- The Bank's branch and alternative delivery systems are readily accessible to geographies and individuals of different income levels in the AA.
- The Bank provides an adequate level of CD services. CD services were effective and responsive in helping the Bank address community needs.

### Description of Institution's Operations in the Vermont Non-MSA

The Bank's operations in the AA included full counties in Vermont. The Bank included Bennington County in the Vermont Non-MSA.

Based on the FDIC Deposit Market Share date as of June 30, 2019, the Bank operated 1 branch and had \$10.8 million in deposits in the state. The Bank ranked 7 of 8 depository institutions in deposit market share with 1.3 percent in the AA. The three largest depository institutions by deposit market share are The Bank of Bennington with 34.3 percent, Berkshire Bank with 21.2 percent, and TD Bank with 13.9 percent. With a median housing value that averaged 7.8 times the 80 percent of median family income threshold for moderate-income, and 12.5 times the 50 percent of median family income threshold for low-income families in the three metropolitan divisions within the Albany CSA AA, homeownership in the AA is generally unaffordable to LMI borrowers.

Three community contacts were conducted in the AA during the evaluation period. Community contacts were made within Bennington County. Contacts included an affordable housing development and

counseling provider and two community and economic development centers. Affordable housing and support services; community and economic development; funding for nonprofit organizations; affordable housing for the elderly; small business working capital; financial education, job training, small dollar loans, and homebuyer down payment assistance programs were identified needs in the AA.

## Vermont Non-MSA

<b>Table A – Demographic Information of the AA</b>						
<b>AA: VT Non-MSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	12	0.0	8.3	91.7	0.0	0.0
Population by Geography	36,589	0.0	13.4	86.6	0.0	0.0
Housing Units by Geography	20,919	0.0	11.0	89.0	0.0	0.0
Owner-Occupied Units by Geography	11,243	0.0	7.9	92.1	0.0	0.0
Occupied Rental Units by Geography	4,393	0.0	28.8	71.2	0.0	0.0
Vacant Units by Geography	5,283	0.0	2.7	97.3	0.0	0.0
Businesses by Geography	3,431	0.0	18.5	81.5	0.0	0.0
Farms by Geography	183	0.0	4.9	95.1	0.0	0.0
Family Distribution by Income Level	10,054	23.9	18.1	22.7	35.3	0.0
Household Distribution by Income Level	15,636	23.9	17.8	18.8	39.6	0.0
Median Family Income Non-MSAs - VT		\$64,849	Median Housing Value			\$236,007
			Median Gross Rent			\$871
			Families Below Poverty Level			9.6%
<i>Source: 2015 ACS and 2019 D&amp;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 Vermont

The Vermont Non-MSA received a full-scope review as it is the only AA in the rating area.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN VERMONT

### LENDING TEST

The Bank's performance under the Lending Test in Vermont is rated High Satisfactory.

Based on a full-scope review, the Bank's performance in the Vermont Non-MSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs. Competition in the AA is moderate. The Bank's lending market share rank significantly exceeded its deposit market share rank in mortgage loans.

Number of Loans*						
AA	Home Mortgage	Small Business	CD	Total	%State Loans	%State Deposits
Vermont Non-MSA	41	0	0	41	100	100

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

Dollar Volume of Loans*						
AA	Home Mortgage	Small Business	CD	Total	%State* Loans	%State Deposits
Vermont Non-MSA	\$5,365	\$0	\$0	\$5,365	100	100

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

According to the June 30, 2019 FDIC deposit market share data, the Bank ranked 7 of 8 in deposits, with 1.3 percent market share in the AA ranking the Bank in the bottom 14 percent of all depository institutions in the AA. Based on 2018 peer mortgage data, the Bank ranked 15 of 123 in mortgage lending with a 2.4 percent market share ranking the Bank in the top 13 percent of all mortgage lenders in the AA. The Bank did not originate or purchase small business loans during the evaluation period.

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

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

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

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

There were no low-income geographies in the AA. The Bank's level of home mortgage loans in moderate-income geographies is significantly below the demographic data and aggregate performance.

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

The Bank exhibits an excellent distribution of loans among individuals of different income levels and business and farms of different sizes. We considered the high median housing value compared to income that constrains affordability of homeownership, particularly for low-income residents, and the positive contribution of flexible and innovative loan products offered by the Bank.

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

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

The Bank's level of home mortgage loans to low-income borrowers is significantly below the demographic data and aggregate performance. The Bank's level of home mortgage loans to moderate-income borrowers is significantly exceeds the demographic data and aggregate performance. Aggregate performance is also below the low-income demographic. The significant differences between the Bank's and aggregate performance compared to low-income demography is attributed to the high median housing value that limited affordability and constrained lending to low-income borrowers in the AA.



## CD Lending

The Bank has made a few, if any CD loans. The Bank did not originate any CD loans during the evaluation period.

## INVESTMENT TEST

The Bank's performance under the Investment Test in Vermont is rated High Satisfactory.

Based on a full-scope review, the Bank's performance in the Vermont Non-MSA is good.

The Bank has an excellent level of qualified CD investments and grants, although not through those that are not routinely provided by private investors, nor in a leadership position. The Bank exhibits good responsiveness to credit and community economic development needs, although not through innovative and/or complex investments.

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Vermont Non-MSA	2	181	1	2	3	100	\$183	100	0	0

The Bank invested through grants or donations in one nonprofit organization totaling \$2,000. The organization had an economic development purpose. The Bank held two prior investments in qualified MBS backed by home loans to LMI borrowers, responsive to affordable housing needs in the AA. Total qualified investments represented 14.6 percent of allocated tier 1 capital.

## SERVICE TEST

The Bank's performance under the Service Test in Vermont is rated High Satisfactory.

Based on a full-scope review, the Bank's performance in the Vermont Non-MSA AA is good.

## Retail Banking Services

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

Distribution of Branch Delivery System												
AA	Deposits	Branches						Population				
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography				
				Low	Mod	Mid	Up	Low	Mod	Mid	Upp	
Vermont Non-MSA	100.0	1	100.0	0.0	100.0	0.0	0.0	0.0	0.0	13.4	86.6	0.0

The Bank has one branch in the AA, which is located in the only moderate-income geography in the AA. There are no low-income geographies.

The Bank complements its traditional service delivery methods with certain alternative retail delivery systems, such as deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. These services had a neutral impact on conclusions.

The Bank did not open or close any branches in the AA during the evaluation period.

Services, including business hours, at the Bank's only branch in the AA are reasonably accessible in this AA, to moderate-income geographies and LMI individuals.

### **CD Services**

The Bank provides an adequate level of CD services.

One Bank employee provided technical assistance to two different CD organizations totaling seven hours during the evaluation period. The employee did not serve in a leadership role. This equates to an adequate number of hours per branch, per year, in the AA.

## Appendix A: Scope of Examination

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

<b>Time Period Reviewed</b>	Lending Test (excludes CD Loans): 01/01/17 to 12/31/19 Investment and Service Tests and CD Loans 06/13/17 to 12/31/19	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Trustco	Home Mortgage, Small Business, and CD Loans Qualified Investments and Services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None		
<b>List of AAs and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Counties</b>
<b>MMSA</b> New York CSA	Full scope	NJ: Bergen County NY: Dutchess, Orange, Putnam, Rockland, Ulster, and Westchester Counties
<b>Florida</b> Miami CSA	Limited scope	Indian River (added 2018), Martin, and Palm Beach Counties
North Port CSA	Full scope	Charlotte, Manatee, and Sarasota Counties
Orlando CSA	Full scope	Lake, Orange, Osceola, Polk, Seminole, and Volusia Counties
Palm Bay MSA	Limited scope	Brevard County
Tampa MSA	Limited scope	Hillsborough County
<b>Massachusetts</b> Pittsfield MSA	Full scope	Berkshire County
<b>New York</b> Albany CSA	Full scope	Albany, Columbia, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren, and Washington Counties
New York Non-MSA	Limited scope	Greene County
<b>Vermont</b> Vermont Non-MSA	Full scope	Bennington County

## Appendix B: Summary of MMSA and State Ratings

RATINGS: Trustco				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
	Low Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
MMSA or State:				
New York CSA	Low Satisfactory	Low Satisfactory	High satisfactory	Satisfactory
Florida	Needs to Improve	High Satisfactory	High Satisfactory	Satisfactory
Massachusetts	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
New York	High Satisfactory	Low Satisfactory	Outstanding	Satisfactory
Vermont	High Satisfactory	High Satisfactory	High 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. CTs nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, CTs 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 LMI individuals; activities that promote economic development by financing businesses or farms that meet SBA 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 CT 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 MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

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

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

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

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

**Low Income Geography:** A CT 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/AA.

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

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

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

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

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

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

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

**Rating Area:** A rated area is a state or MMSA. 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 MMSA, the institution will receive a rating for the MMSA.

**Small Loan(s) to Business(es):** A loan included in 'loans to small businesses' as defined in the 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 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

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### Content of Standardized Tables

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

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

- Table O. AA 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. AA 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. AA Distribution of Loans to Small Businesses by Income Category of the Geography -** The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the Bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare Bank loan data to aggregate data from geographic areas larger than the Bank’s AA.
- Table R. AA 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.



AA:	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
New York CSA	1,089	295,408	100.0	70,453	0.9	0.5	1.6	5.3	3.8	6.6	25.4	26.2	24.1	68.5	69.6	67.7	0.0	0.0	0.0
<b>Total</b>	<b>1,089</b>	<b>295,408</b>	<b>100.0</b>	<b>70,453</b>	<b>0.9</b>	<b>0.5</b>	<b>1.6</b>	<b>5.3</b>	<b>3.8</b>	<b>6.6</b>	<b>25.4</b>	<b>26.2</b>	<b>24.1</b>	<b>68.5</b>	<b>69.6</b>	<b>67.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%*

AA:	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
New York CSA	1,089	295,408	162.3	70,453	16.7	1.9	2.3	12.9	6.9	8.7	16.1	16.6	17.2	54.4	74.0	59.3	0.0	0.6	12.5
<b>Total</b>	<b>1,089</b>	<b>295,408</b>	<b>162.3</b>	<b>70,453</b>	<b>16.7</b>	<b>1.9</b>	<b>2.3</b>	<b>12.9</b>	<b>6.9</b>	<b>8.7</b>	<b>16.1</b>	<b>16.6</b>	<b>17.2</b>	<b>54.4</b>	<b>74.0</b>	<b>59.3</b>	<b>0.0</b>	<b>0.6</b>	<b>12.5</b>

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%*

**Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography** **2017-19**

AA:	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
New York CSA	25	5,038	100.0	110,698	2.7	0.0	4.4	8.4	16.0	10.4	25.1	4.0	23.5	63.7	80.0	61.7	0.0	0.0	0.0
<b>Total</b>	<b>25</b>	<b>5,038</b>	<b>100.0</b>	<b>110,698</b>	<b>2.7</b>	<b>0.0</b>	<b>4.4</b>	<b>8.4</b>	<b>16.0</b>	<b>10.4</b>	<b>25.1</b>	<b>4.0</b>	<b>23.5</b>	<b>63.7</b>	<b>80.0</b>	<b>61.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
 Due to rounding, totals may not equal 100.0%

**Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues** **2017-19**

AA:	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
New York CSA	25	5,038	100.0	110,698	87.2	64.0	42.3	5.5	36.0	7.4	0.0
<b>Total</b>	<b>25</b>	<b>5,038</b>	<b>100.0</b>	<b>110,698</b>	<b>87.2</b>	<b>64.0</b>	<b>42.3</b>	<b>5.5</b>	<b>36.0</b>	<b>7.4</b>	<b>0.0</b>

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
 Due to rounding, totals may not equal 100.0%

<b>Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography</b>																				<b>2017-19</b>		
AA:	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			
North Port CSA	742	143,355	23.4	41,824	0.8	0.3	0.5	16.8	7.5	13.4	54.7	66.3	51.6	27.6	25.9	34.6	0.0	0.0	0.0			
Orlando CSA	1,986	394,927	62.5	131,837	1.0	0.3	0.8	19.1	9.8	16.4	46.7	37.4	47.7	33.2	52.6	35.0	0.0	0.0	0.0			
Palm Bay MSA	122	25,315	3.8	24,398	1.6	0.0	0.8	21.1	9.0	21.6	43.5	45.9	43.2	33.8	45.1	34.5	0.0	0.0	0.0			
Tampa MSA	326	50,536	10.3	48,687	3.3	0.0	2.5	17.8	2.5	14.7	31.8	69.6	32.5	46.9	27.9	50.2	0.2	0.0	0.1			
<b>Total</b>	<b>3,176</b>	<b>614,133</b>	<b>100.0</b>	<b>246,746</b>	<b>1.5</b>	<b>0.2</b>	<b>1.1</b>	<b>18.6</b>	<b>8.5</b>	<b>16.1</b>	<b>45.0</b>	<b>47.8</b>	<b>44.9</b>	<b>34.8</b>	<b>43.5</b>	<b>37.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>			

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2017-19</b>		
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>				
<b>AA:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>		
North Port CSA	742	143,355	23.4	41,824	19.0	4.0	5.5	19.4	16.6	16.6	21.2	20.5	21.5	40.5	57.5	43.6	0.0	1.3	12.8		
Orlando CSA	1,986	394,927	62.5	131,837	21.1	2.3	4.0	18.3	10.0	13.9	19.8	20.3	21.6	40.8	66.4	42.9	0.0	1.0	17.5		
Palm Bay MSA	122	25,315	3.8	24,398	20.2	3.3	6.3	18.6	12.3	15.8	20.6	14.8	21.1	40.6	68.9	40.3	0.0	0.8	16.5		
Tampa MSA	326	50,536	10.3	48,687	21.9	4.3	3.6	16.8	17.5	14.5	17.7	23.3	19.7	43.6	54.6	43.7	0.0	0.3	18.5		
<b>Total</b>	<b>3,176</b>	<b>614,133</b>	<b>100.0</b>	<b>246,746</b>	<b>20.8</b>	<b>2.9</b>	<b>4.4</b>	<b>18.2</b>	<b>12.4</b>	<b>14.7</b>	<b>19.7</b>	<b>20.5</b>	<b>21.2</b>	<b>41.3</b>	<b>63.2</b>	<b>42.9</b>	<b>0.0</b>	<b>1.0</b>	<b>16.8</b>		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2017-19</b>		
AA:	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		
North Port CSA	2	341	7.4	27,986	1.1	0.0	0.9	18.7	50.0	17.7	48.4	0.0	46.4	31.9	50.0	35.0	0.0	0.0	0.0		
Orlando CSA	25	5,427	92.6	90,250	1.9	0.0	1.9	24.1	24.0	23.4	39.1	20.0	38.5	34.8	56.0	36.1	0.0	0.0	0.0		
Palm Bay MSA	0	0	0.0	12,893	2.5	0.0	2.2	23.4	0.0	24.1	38.8	0.0	37.8	35.3	0.0	36.0	0.1	0.0	0.0		
Tampa MSA	0	0	0.0	37,768	6.6	0.0	6.9	18.9	0.0	19.9	28.1	0.0	26.4	45.8	0.0	46.2	0.7	0.0	0.5		
<b>Total</b>	<b>27</b>	<b>5,768</b>	<b>100.0</b>	<b>168,897</b>	<b>2.8</b>	<b>0.0</b>	<b>2.9</b>	<b>22.1</b>	<b>25.9</b>	<b>21.8</b>	<b>38.2</b>	<b>18.5</b>	<b>37.1</b>	<b>36.7</b>	<b>55.6</b>	<b>38.1</b>	<b>0.2</b>	<b>0.0</b>	<b>0.1</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											<b>2017-19</b>	
AA:	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	
North Port CSA	2	341	7.4	27,986	91.4	100.0	49.3	3.1	0.0	5.5	0.0	
Orlando CSA	25	5,427	92.6	90,250	90.8	60.0	47.2	3.0	36.0	6.2	4.0	
Palm Bay MSA	--	--	--	12,893	89.8	--	48.5	3.4	--	6.9	--	
Tampa MSA	--	--	--	37,768	89.9	--	45.6	3.4	--	6.7	--	
<b>Total</b>	<b>27</b>	<b>5,768</b>	<b>100.0</b>	<b>168,897</b>	<b>90.6</b>	<b>63.0</b>	<b>47.3</b>	<b>3.1</b>	<b>33.3</b>	<b>6.2</b>	<b>3.7</b>	

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2018-19</b>		
AA:	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		
Miami CSA	116	26,767	100.0	59,453	2.7	0.9	2.2	20.7	12.9	18.8	35.1	31.9	37.0	41.3	54.3	41.9	0.2	0.0	0.1		
<b>Total</b>	<b>116</b>	<b>26,767</b>	<b>100.0</b>	<b>59,453</b>	<b>2.7</b>	<b>0.9</b>	<b>2.2</b>	<b>20.7</b>	<b>12.9</b>	<b>18.8</b>	<b>35.1</b>	<b>31.9</b>	<b>37.0</b>	<b>41.3</b>	<b>54.3</b>	<b>41.9</b>	<b>0.2</b>	<b>0.0</b>	<b>0.1</b>		

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

<b>Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2018-19</b>		
AA:	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		
Miami CSA	116	26,767	100.0	59,453	21.8	1.7	5.2	17.4	9.5	14.9	17.9	19.8	20.1	42.9	69.0	45.3	0.0	0.0	14.5		
<b>Total</b>	<b>116</b>	<b>26,767</b>	<b>100.0</b>	<b>59,453</b>	<b>21.8</b>	<b>1.7</b>	<b>5.2</b>	<b>17.4</b>	<b>9.5</b>	<b>14.9</b>	<b>17.9</b>	<b>19.8</b>	<b>20.1</b>	<b>42.9</b>	<b>69.0</b>	<b>45.3</b>	<b>0.0</b>	<b>0.0</b>	<b>14.5</b>		

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

**Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography 2018-19**

AA:	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
Miami CSA	2	420	100.0	69,833	4.8	0.0	5.0	19.9	0.0	19.7	31.2	100.0	29.9	43.4	0.0	44.8	0.6	0.0	0.5
<b>Total</b>	<b>2</b>	<b>420</b>	<b>100.0</b>	<b>69,833</b>	<b>4.8</b>	<b>0.0</b>	<b>5.0</b>	<b>19.9</b>	<b>0.0</b>	<b>19.7</b>	<b>31.2</b>	<b>100.0</b>	<b>29.9</b>	<b>43.4</b>	<b>0.0</b>	<b>44.8</b>	<b>0.6</b>	<b>0.0</b>	<b>0.5</b>

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

**Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues 2018-19**

AA:	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
Miami CSA	2	420	100.0	69,833	91.6	100.0	45.8	3.2	0.0	5.2	0.0
<b>Total</b>	<b>2</b>	<b>420</b>	<b>100.0</b>	<b>69,833</b>	<b>91.6</b>	<b>100.0</b>	<b>45.8</b>	<b>3.2</b>	<b>0.0</b>	<b>5.2</b>	<b>0.0</b>

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



<b>Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2017</b>	
AA:	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	
Miami CSA	46	13,925	100.0	47,097	2.8	6.5	2.4	21.5	6.5	19.0	33.1	26.1	35.3	42.4	60.9	43.2	0.2	0.0	0.1	
<b>Total</b>	<b>46</b>	<b>13,925</b>	<b>100.0</b>	<b>47,097</b>	<b>2.8</b>	<b>6.5</b>	<b>2.4</b>	<b>21.5</b>	<b>6.5</b>	<b>19.0</b>	<b>33.1</b>	<b>26.1</b>	<b>35.3</b>	<b>42.4</b>	<b>60.9</b>	<b>43.2</b>	<b>0.2</b>	<b>0.0</b>	<b>0.1</b>	

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%

<b>Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2017</b>	
AA:	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	
Miami CSA	46	13,925	100.0	47,097	21.9	0.0	3.7	17.3	8.7	13.7	17.8	15.2	19.5	43.0	76.1	48.4	0.0	0.0	14.8	
<b>Total</b>	<b>46</b>	<b>13,925</b>	<b>100.0</b>	<b>47,097</b>	<b>21.9</b>	<b>0.0</b>	<b>3.7</b>	<b>17.3</b>	<b>8.7</b>	<b>13.7</b>	<b>17.8</b>	<b>15.2</b>	<b>19.5</b>	<b>43.0</b>	<b>76.1</b>	<b>48.4</b>	<b>0.0</b>	<b>0.0</b>	<b>14.8</b>	

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%

<b>Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2017</b>	
AA:	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	
Miami CSA	1	10	100.0	59,041	4.6	0.0	5.1	19.9	0.0	20.1	30.0	0.0	28.9	45.0	100.0	45.2	0.6	0.0	0.6	
<b>Total</b>	<b>1</b>	<b>10</b>	<b>100.0</b>	<b>59,041</b>	<b>4.6</b>	<b>0.0</b>	<b>5.1</b>	<b>19.9</b>	<b>0.0</b>	<b>20.1</b>	<b>30.0</b>	<b>0.0</b>	<b>28.9</b>	<b>45.0</b>	<b>100.0</b>	<b>45.2</b>	<b>0.6</b>	<b>0.0</b>	<b>0.6</b>	

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%

<b>Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2017</b>	
AA:	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		
Miami CSA	1	10	100.0	59,041	90.9	100.0	52.7	3.6	0.0	5.5	0.0		
<b>Total</b>	<b>1</b>	<b>10</b>	<b>100.0</b>	<b>59,041</b>	<b>90.9</b>	<b>100.0</b>	<b>52.7</b>	<b>3.6</b>	<b>0.0</b>	<b>5.5</b>	<b>0.0</b>		

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%

<b>Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2017-19</b>		
AA:	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		
Pittsfield MSA	71	11,089	100.0	3,292	3.1	0.0	4.0	10.2	7.0	9.1	55.5	62.0	54.5	31.2	31.0	32.4	0.0	0.0	0.0		
<b>Total</b>	<b>71</b>	<b>11,089</b>	<b>100.0</b>	<b>3,292</b>	<b>3.1</b>	<b>0.0</b>	<b>4.0</b>	<b>10.2</b>	<b>7.0</b>	<b>9.1</b>	<b>55.5</b>	<b>62.0</b>	<b>54.5</b>	<b>31.2</b>	<b>31.0</b>	<b>32.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2017-19</b>		
AA:	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		
Pittsfield MSA	71	11,089	122.4	3,292	21.3	5.6	7.7	17.6	21.1	18.3	20.5	38.0	20.0	40.6	35.2	42.2	0.0	0.0	11.8		
<b>Total</b>	<b>71</b>	<b>11,089</b>	<b>122.4</b>	<b>3,292</b>	<b>21.3</b>	<b>5.6</b>	<b>7.7</b>	<b>17.6</b>	<b>21.1</b>	<b>18.3</b>	<b>20.5</b>	<b>38.0</b>	<b>20.0</b>	<b>40.6</b>	<b>35.2</b>	<b>42.2</b>	<b>0.0</b>	<b>0.0</b>	<b>11.8</b>		

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2017-19</b>		
AA:	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		
Pittsfield MSA	1	300	1.6	2,508	12.9	0.0	11.4	6.6	0.0	7.1	43.1	0.0	42.9	37.4	100.0	38.6	0.0	0.0	0.0		
<b>Total</b>	<b>1</b>	<b>300</b>	<b>1.6</b>	<b>2,508</b>	<b>12.9</b>	<b>0.0</b>	<b>11.4</b>	<b>6.6</b>	<b>0.0</b>	<b>7.1</b>	<b>43.1</b>	<b>0.0</b>	<b>42.9</b>	<b>37.4</b>	<b>100.0</b>	<b>38.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2017-19</b>	
AA:	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		
Pittsfield MSA	1	300	100.0	2,508	82.3	100.0	46.3	5.8	0.0	11.9	0.0		
<b>Total</b>	<b>1</b>	<b>300</b>	<b>100.0</b>	<b>2,508</b>	<b>82.3</b>	<b>100.0</b>	<b>46.3</b>	<b>5.8</b>	<b>0.0</b>	<b>11.9</b>	<b>0.0</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

AA:	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
Albany CSA	5,402	987,634	97.8	29,993	2.6	2.0	2.5	12.9	8.5	12.5	58.0	54.9	57.5	26.5	34.5	27.4	0.0	0.1	0.0
NY Non-MSA	122	15,987	2.2	1,361	0.0	0.0	0.0	6.8	12.3	7.4	61.9	62.3	66.5	31.3	25.4	26.1	0.0	0.0	0.0
<b>Total</b>	<b>5,524</b>	<b>1,003,620</b>	<b>100.0</b>	<b>31,354</b>	<b>2.5</b>	<b>2.0</b>	<b>2.4</b>	<b>12.6</b>	<b>8.6</b>	<b>12.3</b>	<b>58.2</b>	<b>55.1</b>	<b>57.9</b>	<b>26.7</b>	<b>34.3</b>	<b>27.3</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

AA:	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
Albany CSA	5,402	987,634	97.8	29,993	20.4	6.5	8.9	17.5	17.0	22.3	22.1	25.4	25.4	40.1	49.1	34.9	0.0	2.0	8.6
NY Non-MSA	122	15,987	3.0	1,361	19.2	5.7	4.0	16.0	18.0	13.7	20.6	32.8	19.8	44.2	38.5	50.9	0.0	4.9	11.6
<b>Total</b>	<b>5,524</b>	<b>1,003,620</b>	<b>100.0</b>	<b>31,354</b>	<b>20.3</b>	<b>6.5</b>	<b>8.7</b>	<b>17.4</b>	<b>17.0</b>	<b>21.9</b>	<b>22.1</b>	<b>25.6</b>	<b>25.1</b>	<b>40.2</b>	<b>48.9</b>	<b>35.6</b>	<b>0.0</b>	<b>2.1</b>	<b>8.7</b>

Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19		
AA:	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		
Albany CSA	393	76,152	98.3	18,197	9.6	7.9	7.6	12.9	12.7	11.8	51.7	53.7	51.8	25.4	24.9	28.6	0.4	0.8	0.2		
NY Non-MSA	7	425	1.8	761	0.0	0.0	0.0	16.1	57.1	11.2	61.6	42.9	64.5	21.9	0.0	24.3	0.3	0.0	0.0		
<b>Total</b>	<b>400</b>	<b>76,577</b>	<b>100.0</b>	<b>18,958</b>	<b>9.2</b>	<b>7.8</b>	<b>7.3</b>	<b>13.1</b>	<b>13.5</b>	<b>11.7</b>	<b>52.0</b>	<b>53.5</b>	<b>52.3</b>	<b>25.3</b>	<b>24.5</b>	<b>28.4</b>	<b>0.4</b>	<b>0.8</b>	<b>0.2</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data "2019" data not available.  
Due to rounding, totals may not equal 100.0%

Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues												2017-19	
AA:	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		
Albany CSA	393	76,152	98.3	18,197	81.6	38.7	44.2	5.8	59.0	12.7	2.3		
NY Non-MSA	7	425	1.8	761	82.7	71.4	45.9	4.9	28.6	12.4	0.0		
<b>Total</b>	<b>400</b>	<b>76,577</b>	<b>100.0</b>	<b>18,958</b>	<b>81.6</b>	<b>39.3</b>	<b>44.3</b>	<b>5.7</b>	<b>58.5</b>	<b>12.7</b>	<b>2.3</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2017-19</b>		
AA:	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		
VT Non-MSA	41	5,365	100.0	711	0.0	0.0	0.0	7.9	2.4	6.6	92.1	97.6	93.4	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Total</b>	<b>41</b>	<b>5,365</b>	<b>100.0</b>	<b>711</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7.9</b>	<b>2.4</b>	<b>6.6</b>	<b>92.1</b>	<b>97.6</b>	<b>93.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%*

<b>Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2017-19</b>		
AA:	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		
VT Non-MSA	41	5,365	315.4	711	23.9	2.4	6.6	18.1	29.3	14.2	22.7	22.0	17.9	35.3	46.3	47.8	0.0	0.0	13.5		
<b>Total</b>	<b>41</b>	<b>5,365</b>	<b>315.4</b>	<b>711</b>	<b>23.9</b>	<b>2.4</b>	<b>6.6</b>	<b>18.1</b>	<b>29.3</b>	<b>14.2</b>	<b>22.7</b>	<b>22.0</b>	<b>17.9</b>	<b>35.3</b>	<b>46.3</b>	<b>47.8</b>	<b>0.0</b>	<b>0.0</b>	<b>13.5</b>		

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2019 Bank Data, 2018 HMDA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%*

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-19		
AA:	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		
VT Non-MSA	0	0	0.0	804	0.0	0.0	0.0	18.7	0.0	13.3	81.3	0.0	86.7	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>804</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>18.7</b>	<b>0.0</b>	<b>13.3</b>	<b>81.3</b>	<b>0.0</b>	<b>86.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%

Table R: AA Distribution of Loans to Small Businesses by Gross Annual Revenues												2017-19	
AA:	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		
VT Non-MSA	--	--	--	804	84.1	--	55.1	5.4	--	10.5	--		
<b>Total</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>804</b>	<b>84.1</b>	<b>--</b>	<b>55.1</b>	<b>5.4</b>	<b>--</b>	<b>10.5</b>	<b>--</b>		

Source: 2019 D&B Data; 01/01/2017 - 12/31/2019 Bank Data; 2018 CRA Aggregate Data, "2019" data not available.  
Due to rounding, totals may not equal 100.0%