



PUBLIC DISCLOSURE

August 09, 2021

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Axiom Bank, National Association
Charter Number 25139

258 Southhall Lane, Suite 400
Maitland, FL 32751

Office of the Comptroller of the Currency

4042 Park Oaks Blvd
Suite 240
Tampa, FL 33610

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 lending test is rated: Satisfactory.

The community development test is rated: Satisfactory

The major factors that support this rating include:

- Given the bank's size, capacity and other performance context factors, the lending test rating is based on a more than reasonable loan-to-deposit (LTD) ratio, a majority of loans purchased or originated in the bank's assessment areas (AAs), a reasonable distribution of loans in low- and moderate-income (LMI) geographies, and a reasonable distribution of loans among businesses of different sizes.
- Given the bank's size, capacity and other performance context factors, the Community Development (CD) Test rating is based on adequate responsiveness to CD needs in the AAs through CD lending, qualified investments, and CD services in the AAs.

Loan-to-Deposit Ratio

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

The bank's quarterly average net LTD ratio since the preceding CRA evaluation (12 quarters) for period January 2018 to December 2020 was 100.7 percent, ranging from a high of 106.9 percent in the third quarter of 2018 to a low of 92.6 percent in the first quarter of 2020. For the same period, the bank's LTD ratio was significantly higher than the 80.4 percent ratio of nine similarly situated community banks operating throughout the bank's eight AAs. Community banks selected offer similar lending and deposit products and services with total assets of less than \$1 billion.

Lending in Assessment Areas

A majority of the bank's loans are inside its assessment areas.

The bank originated and purchased 54.7 percent of the number of loans in inside the bank's AAs during the evaluation period and 69.7 percent of the dollar amount of loans. 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. Loans inside the assessment areas are factored into the overall lending gap analysis of the geographic distribution of lending by income level of geography. Our review of the geographies that comprise the bank's assessment areas and distribution of lending for small business loans did not reveal any unexplained conspicuous gaps.

In 2019, the majority of lending outside the assessment areas represent small dollar loans made to small businesses purchased through a nationwide third-party provider. Purchases were made in bulk and do not allow the bank to choose the location of the loan. In 2020, the bank made 71.1 percent of all business loans within the assessment areas. It is noted out of the 236 small business loans made in the bank’s assessment areas, 194 were Paycheck Protection Program (PPP) loans made to businesses in the assessment areas in response to the COVID-19 pandemic.

Lending Inside and Outside of the Assessment Areas										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business										
2018	22	73.3	8	26.7	30	39,608	82.8	8,218	17.2	47,826
2019	41	22.2	144	77.8	185	71,691	59.4	48,992	40.6	120,683
2020	236	71.1	96	28.9	332	121,640	73.4	44,183	26.6	165,823
Total	299	54.7	248	45.3	547	232,939	69.7	101,393	30.3	334,332

Source: 2018-2020 CRA Small Business Data.

Description of Institution

Axiom Bank, National Association (Axiom) is a \$654 million intrastate community bank headquartered in Maitland, Florida in Orange County. Axiom is wholly owned by Axiom Bancshares, Inc., a one-bank holding company also located in Maitland, Florida. The bank was chartered in 1963 as Washington Shores Federal Savings Bank with a name change in 1990 to Metro Savings Bank. In 2006, subsequent to ownership changes, the name was changed to Urban Trust Bank. In November 2014, the name was changed to Axiom Bank. On August 4, 2017, as part of the charter conversion from a thrift to a national charter, the name was changed to Axiom Bank, National Association. The bank's presence is primarily in central Florida, with branches along the I-4 corridor.

At the beginning of the evaluation period (January 1, 2018), Axiom had a total of 23 branch locations, 22 of which were located in Walmart Supercenters and stand-alone branch. As of December 31, 2020 (end of the evaluation period), there were 17 branches open, 14 located in Walmart Supercenters and three stand-alone branches. Axiom also operates two commercial loan production offices (LPOs) located in Maitland (Corporate Office) and Tampa.

During 2020, the bank's business strategy began transitioning to focus more on traditional commercial banking and strengthening operational efficiencies through downsizing the branch network, in recognition of changes in consumer habits and the acceleration of digital channels. During the evaluation period, Axiom closed a total of eight branches located in Walmart Supercenters; three in 2019 and five in 2020. Axiom also opened two stand-alone branches located in Orange County, Florida. The eight branches closed were located in the Orlando MSA (2), Hillsborough County (2), Palm Bay MSA (1), Lakeland MSA (1), Manatee County (1) and Clay County (1).

Axiom's offices are its primary delivery system for retail products and services. In addition to its corporate office located in Maitland, branch locations during the review period in the bank's eight AAs are as follows:

- Orlando-Kissimmee-Sanford MSA: eight branches consisting of three brick and mortar and five Walmart Supercenter locations in Orange, Osceola, Seminole, and Lake Counties. Branches are located in four moderate-income, three middle-income and one upper-income geographies. During the review period, two Walmart branches were closed in Orlando and two onsite branches located in Winter Garden and Winter Park were opened.
- Hillsborough County: four branches both located in Walmart Supercenters in Tampa. Two branches still opened are located in a low-income geography and a moderate-income geography. The two branches closed in 2019 and 2020 were both located in middle-income geographies.
- Duval and Clay Counties: three branches located in Walmart stores with two in Jacksonville and one in Orange Park. Two branches still open are located with one located an upper-income geography and one in a middle-income geography. The Clay County branch was closed on May 31, 2019 and was located in a middle-income geography.

- Manatee County: two branches located in Walmart stores. The Palmetto branch is located in a moderate-income geography, remains open. The branch located in Bradenton in a moderate-income geography closed on July 7, 2020.
- Volusia County: one branch located in a Walmart store in Port Orange is in a middle-income geography.
- Lakeland-Winter Haven MSA: three branches located in a Walmart stores. Two branches remain open and located in Lakeland and Winter Haven. One branch is in a moderate-income geography and one in a middle-income geography. The branch located in Bartow in a middle-income geography was closed on October 23, 2020.
- Ocala MSA: one branch located in a Walmart store in a middle-income geography.
- Palm Bay-Melbourne-Titusville MSA: opened during the review period with one branch located in moderate-income geography. The branch closed on February 14, 2020.

The bank offers full-service banking at each branch location within the bank's eight assessment areas. The bank offers onsite 24-hour automated teller machine (ATM) deposit taking access at the corporate location and all branch locations. Branches are open Monday-Saturday. Alternative delivery systems include mobile deposit services, debit cards, bill pay, 24-hour telephone and online banking services. ATM transactions are free of charge for any transaction conducted at bank locations and 60,000+ All Point Network ATMs. Axiom's website and brochures are available in English and Spanish and branches and the Call Center has Spanish speaking staff.

Axiom offers a number of consumer and business products and services. Deposit services include a variety of personal and business checking and savings accounts, certificates of deposits and individual retirement accounts. The bank offers deposit products benefitting low- and moderate-individuals and include a senior checking account with no monthly maintenance fees and a \$25 minimum opening deposit. Two specific checking accounts (one consumer and one business) were designed to help those individuals that are unbanked or underbanked. Other consumer services offered include sales of money orders and cashier's checks, check cashing, pre-paid card sales and small dollar loans. Deposit products benefitting small businesses located in the assessment areas include a checking account with the first 250 items per month at no charge. Other services offered to commercial customers include treasury management and remote deposit capture.

Axiom offers several small business and commercial lending products to include government loan programs from the U.S. Small Business Administration (SBA) which allows the bank to address the lending needs of small businesses throughout the bank's AAs. During the evaluation period, Axiom made 20 SBA loans totaling \$17.7 million and reflected in the lending test below.

As of December 30, 2020, Axiom reported total assets of \$654 million and tier one capital of \$82 million. For the same period, net loans of \$505 million accounted for 77.3 percent of total assets. At year-end 2020, business loans represented 59.4 percent of the total loan portfolio; home mortgage loans 21.2 percent and 19.4 percent in consumer loans. During the evaluation period, the bank's lending strategy continued as business lending.

During the evaluation period and to address the lending needs of small businesses during the COVID-19 pandemic, Axiom originated 276 PPP loans in 2020 totaling \$66 million. Of the 276, 194 totaling \$33.1 million directly impacted businesses in all eight AAs and reflected in the

Lending and Community Development Tests below. PPP loans are offered through SBA's Paycheck Protection Program under the CARES Act. In addition, to assist customers, Axiom worked with business and other retail customers with payment deferrals and waiving overdraft and nonsufficient fees.

There are no financial or legal obstacles affecting Axiom's ability to meet its community credit needs. However, it is important to note during the COVID 19 pandemic, the bank's ability to make loans and conduct other banking services as well as perform Community Development Services were impacted due to the COVID-19 pandemic. Many services and businesses in the assessment area closed for periods of time. The last CRA evaluation of Axiom was completed in June 11, 2018 when the bank received a "Satisfactory" rating.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This Performance Evaluation (PE) assesses the bank's record of meeting the credit needs of the communities in which it operates. We evaluated the bank's performance under the Intermediate Small Bank 2015 Interagency Community Reinvestment Act (CRA) procedures, which include a lending test and a community development test.

The lending test evaluates a bank's record of meeting the credit needs of its assessment area through its lending activities. The community development test evaluates qualified community development lending, investments, and service activities. The evaluation period covers Axiom performance for the periods of 2018 through 2020. All 23 branches that were opened at the beginning of the review period were included as all were operational for a substantial period of time during this period and therefore considered in the bank's overall CRA performance.

The bank's business strategy and primary loan product during the evaluation period was business lending. For purposes of this review, Axiom's lending performance will focus on small business lending.

The OCC compared bank loan data for all applicable years in the eight AAs and state rating area to: demographic data using the U.S. Census American Community Survey (ACS); 2020 Dunn and Bradstreet (D&B) small business demographic data; and, 2019 peer small business data reported under Large Bank CRA.

Refer to Appendix A for more information on the State of Florida AAs.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within the State of Florida was selected for a full-scope review. Refer to the "Scope" section under the 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.

Rating

The bank's state rating is based on performance in all bank AAs and are primarily on those areas that received full-scope reviews.

Refer to the "Scope" section under the State of Florida for details regarding how the AA 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 (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

State Rating

State of Florida

CRA rating for the State of Florida: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The geographic distribution of loans across geographies of different income levels is reasonable.
- The borrower distribution of loans to borrowers of different income levels and businesses of different sizes is reasonable.
- CD activities reflect adequate responsiveness to community development needs.

Description of Institution's Operations in Florida

Axiom has eight AAs within the state of Florida. These AAs include the Orlando-Kissimmee-Sanford MSA, Hillsborough County, Duval and Clay Counties, Manatee County, Palm Bay-Melbourne-Titusville MSA, Volusia County, Lakeland-Winter Haven MSA, and Ocala MSA.

The Orlando-Kissimmee-Sanford MSA is comprised of the whole counties of Lake, Orange, Osceola, Seminole. The Palm Bay-Melbourne-Titusville MSA is comprised of the whole county of Brevard. The Lakeland-Winter Haven MSA is comprised of the entire county of Polk. The Ocala MSA is comprised of the whole county of Marion. The Hillsborough County AA is included in the Tampa–St. Petersburg–Clearwater MSA. The Duval and Clay Counties AA is included in the Jacksonville MSA. The Volusia County AA is included in the Deltona-Daytona Beach-Ormond Beach MSA. The Manatee County AA is included in the North-Port-Sarasota-Bradenton MSA.

The AAs meets the requirements of the regulation and do not arbitrarily exclude low- or moderate-income geographies.

In this evaluation the Orlando-Kissimmee-Sanford MSA and Hillsborough County AA will receive full-scope reviews.

Strong competition in the bank's AAs for financial services from other local community banks, regional and larger institutions that have a nationwide footprint as well as credit unions and nonbank financial entities.

The bank operates 23 full-service branches: three Brick and Mortar offices and 24 Walmart in-store locations during the evaluation period. Eight were closed and 17 branches remain open. Of the 23, one branch is located in a low-income census tract (CT), nine are located in moderate-income CTs, 11 in middle-income CTs and two are located in upper-income CTs. The bank has two loan production offices, one in Orlando and one in Tampa. Axiom provides a full range of deposit products, services, and business loan products in the state. The bank is a qualified SBA Lender and made 20 SBA loans totaling \$17.7 million during the evaluation period. In addition, the bank made 276 PPP loans totaling \$66 million (194 totaling \$33.1 million in the AAs), that provided much needed funds to support operations for struggling business during the COVID 19 pandemic.

Orlando-Kissimmee-Sanford MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Orlando-Lakeland-Sanford						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	390	3.6	29.7	35.9	30.3	0.5
Population by Geography	2,277,816	2.5	28.2	36.9	32.4	0.0
Housing Units by Geography	964,253	2.7	28.0	38.6	30.7	0.0
Owner-Occupied Units by Geography	487,196	1.0	21.1	39.1	38.8	0.0
Occupied Rental Units by Geography	310,972	5.2	37.9	35.6	21.4	0.0
Vacant Units by Geography	166,085	2.9	29.7	43.1	24.3	0.0
Businesses by Geography	352,295	1.6	25.5	34.6	38.3	0.0
Farms by Geography	7,672	1.0	24.3	40.3	34.2	0.2
Family Distribution by Income Level	532,416	21.5	18.1	19.2	41.2	0.0
Household Distribution by Income Level	798,168	23.0	16.9	18.4	41.7	0.0
Median Family Income MSA - 36740 Orlando-Kissimmee- Sanford, FL MSA		\$57,304	Median Housing Value			\$162,453
			Median Gross Rent			\$1,056
			Families Below Poverty Level			12.4%
<i>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Orlando-Kissimmee-Sanford MSA includes all of Lake, Orange, Osceola, and Seminole counties and located in Central Florida. Of the eight branches located in the AA, four branches are located in moderate-income geographies, three are located in middle-income and one branch is located in an upper-income geography. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI geographies. According to 2015 ACS Census data, the AA

consists of 390 CTs, of which 14 (3.6 percent) are low-income, 116 (29.7 percent) are moderate-income, 140 (35.9 percent) are middle-income, 118 (30.3 percent) are upper-income, and two (0.5 percent) have not been assigned an income classification. The percentage of households living below the poverty level is 12.4 percent. Competition for financial services from larger financial institutions is strong in the AA.

The bank made 72.6 percent of its small business loan originations and purchases in the AA compared to total bank loans during the evaluation period.

According to the U.S. Bureau of Labor Statistics, as of December 31, 2020, the unemployment rate in the Orlando-Kissimmee-Sanford MSA was 7.1 percent, which was much higher than the state rate of 5.1 percent and higher than the national average of 6.7 percent. Orlando, known as the top family vacation spot with global attractions to include Walt Disney World and Universal Orlando, experienced the highest unemployment rates in the state during 2020 due to the COVID-19 pandemic, driven by its heavy reliance on the tourism industry. For the month of May 2020, the unemployment rate peaked at 21.3 percent and averaged 10.2 percent for the year.

Tourism-related leisure and hospitality industry, mainly hotels and restaurants, was and continues to be the most impacted sector due to the pandemic. According to Moody's Analytics, the metro area is the most tourist-driven among the nation's 30 largest economies, and tourism-related employment twice that of the next highest area. As a result, the pandemic had a significant impact on the AA's economy with the 2020 visitor count declining more than 50%.

Competition for small business lending in the Orlando-Kissimmee-Sanford MSA is strong with 169 lenders all competing for the same business loans in the bank's AA. The top three small business lenders were American Express National Bank with 22.6 percent market share, JP Morgan Chase Bank, NA with 18.1 percent market share, and Bank of America, NA with 12.1 percent market share.

Several of the top employers consist of Walt Disney World Resort, Advent Health, Universal Orlando, and Orlando International Airport.

Housing affordability is a challenge in the Orlando-Kissimmee-Sanford MSA. The FFIEC estimated 2020 median family income was \$68,100. The median housing value was \$299,000 in January 2018 and \$320,000 in December 2020, a 7.0 percent increase, according to Realtor.com. The 2020 housing value would require a mortgage payment of \$1,718 based on a 30-year mortgage with a five percent interest rate. Based on this data and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$34,050 per year (or less than 50 percent of the 2020 FFIEC adjusted median family income in the AA) could afford a mortgage payment of \$844 per month. A moderate-income borrower making \$54,480 per year (or less than 80 percent of the 2020 FFIEC adjusted median family income in the AA) could afford a mortgage payment of \$1,362 per month. This illustrates that low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

The OCC consulted two community contacts with two organizations working in the AA, both economic development organizations. The contacts reported the following needs within the AA:

- Affordable housing for both 1-4 single family and multi-family lending.
- Financial Literacy homebuyer education programs.
- Small and large business loans, particularly those businesses impacted by the pandemic. Banks may assist through the continued involvement in any additional Paycheck Protection funding (PPP loans).

Hillsborough County Assessment Area

Table A – Demographic Information of the Assessment Area						
Assessment Area: Hillsborough County						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	321	9.7	21.5	29.6	35.2	4.0
Population by Geography	1,302,884	7.6	21.9	31.2	38.4	0.8
Housing Units by Geography	549,024	8.0	22.0	32.1	37.5	0.4
Owner-Occupied Units by Geography	284,285	3.3	17.8	31.8	46.9	0.2
Occupied Rental Units by Geography	201,793	13.6	26.9	32.6	26.1	0.8
Vacant Units by Geography	62,946	11.5	24.8	32.0	31.2	0.5
Businesses by Geography	185,091	6.5	19.0	27.6	46.3	0.6
Farms by Geography	4,015	4.6	19.2	34.7	41.3	0.3
Family Distribution by Income Level	309,914	21.9	16.8	17.7	43.6	0.0
Household Distribution by Income Level	486,078	22.8	14.9	16.9	45.4	0.0
Median Family Income MSA - 45300 Tampa-St. Petersburg-Clearwater, FL MSA		\$58,916	Median Housing Value			\$166,916
			Median Gross Rent			\$998
			Families Below Poverty Level			12.7%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Hillsborough County Assessment Area is one of the four counties that comprise the Tampa-St. Petersburg-Clearwater MSA. The AA had four branches open during the evaluation period. Of the four, one branch is located in a low-income geography, one in a moderate-income geography and two branches are located in middle-income geographies. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI geographies. According to 2015 ACS Census data, the AA consists of 321 census tracts, of which 31 (9.7 percent) are low-

income, 69 (21.5 percent) are moderate-income, 95 (29.6 percent) are middle-income, 113 (35.2 percent) are upper-income, and 13 (4.0 percent) have not been assigned an income classification. The percentage of households living below the poverty level is 12.7 percent.

Hillsborough County is located in the fast-growing center of West Central Florida and the largest county in the Tampa Bay region. Tampa is the principal city in the AA. Strong competition for financial services exists within Axiom's AA, which includes nationwide and regional institutions.

The bank made 13.0 percent of its small business loan originations and purchases in the AA compared to total bank loans during the evaluation period.

According to the U.S. Bureau of Labor Statistics, as of December 31, 2020, the unemployment rate in the Tampa-St. Petersburg-Clearwater MSA was 5.6 percent which was slightly higher than the state rate of 5.1 percent, and lower than the national average of 6.7 percent. Hillsborough County's average unemployment rate for 2020 was 7.1 percent with a reported 3.6 in December 2020.

Hillsborough County has always enjoyed a diversified economy that is not highly dependent on tourism, although it is a factor. The AA is a major part of the Florida High-Tech Corridor along Interstate 4 and has a heavy concentration in services such as call centers and back-office operations. As with most metropolitan areas in Florida, the economy has been negatively impacted by the COVID-19 pandemic. According to Moody's Analytics, Hillsborough County has rebounded quickly in comparison to other parts of the state in large part to the migration of new residents which has benefitted various industries in the AA, particularly those in consumer services, construction, and healthcare. Due to the increased trend in population, housing prices are reported as the strongest in seven years. More relaxed COVID-19 restrictions have also benefitted the tourist industry in the AA.

Competition for small business lending in Hillsborough County is strong with 136 lenders all competing for the same small business loans in the AA. The top small business lenders in Hillsborough County were American Express National Bank with 22.5 percent market share, JPMorgan Chase Bank, N.A. with 16.7 percent market share, and Bank of America, N.A. with 13.8 percent market share.

Several of the major employers in the AA include Hillsborough County School District, MacDill Air Force Base, University of South Florida, Hillsborough County Government and St. Joseph's Hospital.

Housing affordability is a challenge in the Tampa-St. Petersburg-Clearwater MSA. The FFIEC estimated 2020 median family income was \$69,200. The median housing value was \$262,500 in January 2018 and \$299,900 in December 2020, a 14.2 percent increase, according to Realtor.com. The 2020 housing value would require a mortgage payment of \$1,610 based on a 30-year mortgage with a five percent interest rate. Based on this data and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$34,6000 per year (or less than 50 percent of the 2020 FFIEC

adjusted median family income in the AA) could afford a mortgage payment of \$865 per month. A moderate-income borrower making \$55,360 per year (or less than 80 percent of the 2020 FFIEC adjusted median family income in the AA) could afford a mortgage payment of \$1,384 per month. This illustrates that low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

The OCC consulted a community contact performed in the AA, a nonprofit economic development corporation, reported the following identified needs within this community:

- Affordable housing credit.
- Involvement with the local government initiatives with affordable housing as the AA experiences significant growth.
- Small business loans, especially micro lending.

Scope of Evaluation in Florida

For the State of Florida, we completed full-scope review of the Orlando-Kissimmee-Sanford MSA AA and Hillsborough County AA. Ratings are based primarily on results of the full-scope areas. The Orlando-Kissimmee-Sanford MSA represents 60.3 percent of the rating area of deposits (based on two-year average of total deposits for 2019-2020, which reflect the period of branch openings and closings, 34.8 percent of offices, and 72.6 percent of loans. Likewise, the Hillsborough County Assessment Area represents 4.2 percent of the rating area of deposits, 17.4 percent of offices and 13.0 percent of loans. Each AA has an LPO.

We completed limited-scope reviews for the MSA AAs of Lakeland-Winter Haven, Ocala and Palm Bay-Melbourne-Titusville and the AAs for Manatee, Volusia, and Duval and Clay Counties. All 23 branches that were opened at the beginning of the review period were included as all were operational for a substantial period of time during this period and therefore considered in the bank's overall CRA performance.

Overall lending and CD performance were weighted more heavily for the Orlando-Kissimmee-Sanford MSA due to the significant presence in this AA in relation to overall bank operations.

Conclusions in Respect to Performance Tests in Florida

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope reviews, the bank's performance in the Orlando-Kissimmee-Sanford and Hillsborough County AAs is reasonable.

Distribution of Loans by Income Level of the Geography

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

Small Loans to Businesses

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

Given the bank's size, capacity, and other performance context considerations previously discussed, we concluded the bank's overall geographic distribution of small business loan originations for this evaluation period reflects reasonable dispersion in the full-scope AAs. As noted in the Scope of Evaluation above, more weight was given to the Orlando MSA due to the significance of lending (72.6 percent) in relation to all AAs during the evaluation period in the State of Florida.

Orlando-Kissimmee-Sanford MSA

The overall distribution of the bank's small business loans operating in low-income geographies is near to the percentage of small businesses operating in low-income geographies and near to the aggregate distribution of small businesses operating in low-income geographies by lenders reporting these types of loans (Large Bank CRA Reporters). The proportion of loans made to small businesses operating in moderate-income geographies is near to the percentage of businesses operating in moderate-income geographies and exceeds the aggregate distribution by lenders reporting these types of loans (Large Bank CRA Reporters).

Hillsborough County AA

The bank did not make any loans in low-income geographies within the AA. The proportion of loans made to small businesses operating in moderate-income geographies exceeds the percentage of small businesses operating in moderate-income geographies and exceeds the aggregate distribution of small businesses operating in moderate-income geographies by lenders reporting these types of loans (Large Bank CRA Reporters). As previously noted in the Description of the Institution, competition is fierce in the AA with 136 lenders all competing for the same small business loans in the AA with only 12,013 small businesses operating in low-income geographies.

Lending Gap Analysis

The OCC evaluated the lending distribution in the Orlando-Kissimmee-Sanford MSA and Hillsborough County AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed Axiom's small business lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to businesses of different sizes, given the product lines offered by the bank.

Small Loans to Businesses

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

Given the bank's size, capacity, and other performance context factors previously discussed, we concluded the distribution of bank loans to small businesses reflects reasonable distribution throughout the full-scope AAs.

In 2020, during the COVID-19 pandemic, the bank made a total of 194 PPP totaling \$33.1 million in order to meet the needs of struggling businesses significantly impacted by the pandemic. PPP loans were made in every AA. As per SBA guidelines, these types of loans did not require the bank to collect revenue information from the borrowers. As such, to reflect the bank's performance of small business lending without including PPP loans, the lending test for the years 2018-2019 was evaluated on a combined basis and lending performance for 2020 was evaluated separately. We also included an analysis of the bank's lending performance in 2020, without including PPP loans. It should be noted 46 PPP loans included in the lending test also qualified as CD loans.

2018-2019

Orlando-Kissimmee-Sanford MSA

The bank's lending to small businesses operating in the assessment area was lower than the proportion of small businesses (gross annual revenues of \$1 million or less) operating in the assessment area and exceeds the aggregate distribution of small business loans by lenders reporting these types of loans (Large Bank CRA Reporters). There was limited lending with only 37 loans (9 in 2018 and 28 in 2019) made in the assessment area. Due to performance context factors discussed in the Description of Institution above, the level of performance is considered reasonable as small business lending is very competitive with 169 small business lenders in the AA all competing for the same small business loans.

Hillsborough County AA

The bank's lending to small businesses operating in the assessment area was lower than the proportion of small businesses (gross annual revenues of \$1 million or less) operating in the assessment area and exceeds the aggregate distribution of small business loans by lenders reporting these types of loans (Large Bank CRA Reporters). There was limited lending with only 12 loans (7 in 2018 and 5 in 2019) made in the assessment area. Due to performance context factors discussed in the Description of Institution above, business lending is very competitive with 136 small business lenders in the AA all competing for the same small business loans.

2020

Orlando-Kissimmee-Sanford MSA

The bank's lending to small businesses operating in the assessment area was lower than the proportion of small businesses (gross annual revenues of \$1 million or less) operating in the assessment area and lower than the aggregate distribution of small business loans by lenders reporting these types of loans (Large Bank CRA Reporters).

Without PPP loans

The bank's lending to small businesses operating in the assessment area was near to the proportion of small businesses (gross annual revenues of \$1 million or less) operating in the assessment area and exceeds the aggregate distribution of small business loans by lenders reporting these types of loans (Large Bank CRA Reporters). Net of PPP Loans, 74.2 percent of loans in the assessment area were to small businesses compared to the 91.7 percent of businesses in the assessment area qualifying as small businesses.

Hillsborough County AA

The bank's lending to small businesses operating in the assessment area was lower than the proportion of small businesses (gross annual revenues of \$1 million or less) operating in the assessment area and lower than the aggregate distribution of small business loans by lenders reporting these types of loans (Large Bank CRA Reporters).

Without PPP loans

The bank's lending to small businesses operating in the assessment area exceeds the proportion of small businesses (gross annual revenues of \$1 million or less) operating in the assessment area and exceeds the aggregate distribution of small business loans by lenders reporting these types of loans (Large Bank CRA Reporters). Net of PPP Loans, 100.0 percent of loans in the assessment area were to small businesses compared to the 90.8 percent of businesses in the assessment area qualifying as small businesses.

Responses to Complaints

There have been no CRA performance complaints received by the bank or our office during the evaluation period.

Conclusions for Areas Receiving Limited Scope Reviews

Based on limited-scope reviews, the bank's performance under the lending test for Duval and Clay Counties AA, Manatee County, Volusia County, Palm Bay-Melbourne-Titusville, Lakeland-Winter Haven and Ocala AAs is consistent with the satisfactory performance of the full-scope AAs in the State of Florida, given its deposit and loan volume in relation to the bank overall, limited branches, and other performance context factors previously discussed. All AAs

made loans to small businesses during the evaluation period. Lending in low- and moderate-income geographies for the Duval and Clay AA and the Lakeland-Winter Haven AA is consistent with the performance of the full-scope AAs. There was no lending in low- and moderate- income geographies for Manatee County, Palm Bay-Melbourne-Titusville, Volusia County and Ocala AAs.

Community Development Test

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibits adequate responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity, constraints and the need and availability of such opportunities for community development in the bank's assessment areas. Axiom's CD activity addressed the need for affordable housing and supported businesses with PPP financing during the COVID-19 pandemic. Both were identified through contacts with local government agencies as critical community credit needs.

Number and Amount of Community Development Loans

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

The bank's community development loans represent excellent responsiveness to community development needs in the full-scope AAs given the bank's size, capacity to provide such loans and other performance context factors. During the evaluation period, the bank made three CD loans in the full-scope AAs totaling \$9.8 million to address the needs of businesses in the assessment areas in response to the COVID-19 pandemic. Two CD loans totaling \$5.9 million made to two borrowers directly impacted the affordable housing needs in the bank's limited scope AA, Volusia County, by providing funds to finance affordable housing to low- and moderate-income individuals and families. It is noted 46 PPP loans included in the lending test qualified as CD loans.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Full-Scope:				
Orlando-Kissimmee-Sanford	1	20.0	6,240	39.8
Hillsborough County	2	40.0	3,558	22.7
Limited-Scope:				
Volusia County	2	40.0	5,900	37.5

Orlando-Kissimmee-Sanford MSA

CD lending in the full-scope AA reflects excellent responsiveness to the CD lending and community needs of the AA given its capacity to lend. During the evaluation period, a \$6.2 million PPP loan was for the purpose of providing support to retain and stabilize a business located in a moderate-income geography during the COVID-19 pandemic. Funds made available were directed towards payroll for 351 employees, lease and utility monthly expenses. A community contact from a local government agency identified PPP loans to struggling businesses as a strong ongoing credit need in the AA.

Hillsborough County AA

CD lending in the full-scope AA reflects excellent responsiveness to the CD lending and community needs of the AA given its capacity to lend. During the evaluation period, the bank made two CD loans totaling \$3.6 million to support the revitalization and stabilization efforts of local communities impacted by the pandemic. The need for PPP loans to struggling businesses was an identified as a crucial community credit need during the pandemic.

CD loans originated during the evaluation period include:

- A \$2,114,000 loan was originated under the SBA's Payment Protection Program Act for the purpose of providing support to retain and stabilize a business located in a moderate-income geography during the COVID-19 pandemic. Funds made available were directed towards payroll for 122 employees, lease and utility monthly expenses.
- A \$1,444,000 loan was originated under the SBA's Payment Protection Program Act for the purpose of providing support to retain and stabilize a business located in a moderate-income geography during the COVID-19 pandemic. Funds made available were directed towards payroll for 118 employees, lease and utility monthly expenses.

Number and Amount of Qualified Investments

The Community Development Investments Table, shown below, sets forth the information and data used to evaluate the bank's level of qualified CD investments. The table includes all CD investments, including prior period investments that remain outstanding as of the examination date.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Full- Scope:										
Orlando-Kissimmee-Sanford	0	0.0	11	1,203	11	57.1	1,203	46.1	0	0.00
Hillsborough County	0	0.0	4	371	4	17.9	371	14.2	0	0.00
Limited-Scope:										
Duval & Clay Counties	0	0.0	3	537	1	10.7	537	20.6	0	0.00
Palm Bay County	0	0.0	1	231	1	3.6	231	4.2	0	0.00
Volusia County	0	0.0	2	113	2	7.1	113	8.9	0	0.00
Lakeland MSA	0	0.0	1	156	1	3.6	156	6.0	0	0.00

Community Development investments represent adequate responsiveness to its full-scope AAs needs, given the bank's size and the capacity to provide such investments. During the evaluation period, the bank made 15 investments totaling \$1.6 million that primarily address the critical shortage of affordable housing in the full-scope AAs, as identified by nonprofit organizations contacted through community contact interviews.

During the evaluation period, the bank invested in a \$2.6 million Freddie Mac MBS for which the collateral is a pool of 14 mortgage loans to low- and moderate-income individuals, backed by home mortgages on properties located in six of the eight AAs. The impact of the investment was taken into consideration when reaching conclusions about performance in the full-scope and limited-scope AAs.

Orlando-Kissimmee-Sanford MSA

Overall, the level of CD investments reflects adequate responsiveness to assessment area needs, given its capacity to make such CD investments. During the evaluation period, investments totaling \$1.2 million to include an investment in a mortgage back security bond (MBS) and 10 grants totaling \$29,500 were made to six nonprofit community development organizations. CD

* '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.

investments primarily address the need for affordable housing. A community contact from a local government agency identified affordable housing as a significant need in the AA.

Examples of qualified investments in this AA include:

- As part of the bank-wide \$2.6 million Freddie Mac MBS investment, a \$1.2 million investment in six home mortgage loans was made benefiting low- and moderate-income individuals residing in the AA.
- Two grants totaling \$10 thousand for funds to support a nonprofit affordable housing organization whose mission is to provide affordable housing and assistance for low- and moderate-income individuals.
- Three grants totaling \$4 thousand needed for funds to support a nonprofit community service organization whose mission is to provide food, shelter, and other basic services to the homeless in the community.

Hillsborough County AA

Overall, the level of CD investments reflects poor responsiveness to assessment area needs, given its capacity to make such CD investments. During the evaluation period, investments totaled \$371 thousand to include a \$356 thousand investment in a mortgage back security bond (MBS) and three grants totaling \$15 thousand to two nonprofit community development organizations.

CD investments primarily address the need for affordable housing, A community contact from a local government agency identified affordable housing as a significant need in the AA.

- As part of the bank-wide \$2.6 million Freddie Mac MBS investment, a \$356 thousand investment was made in two home mortgage loans which benefited low- and moderate-income individuals residing in the AA.
- Two donations totaling \$10 thousand to a certified community development financial institution (CDFI) whose primary mission is the provision to provide loans on affordable terms and technical assistance to meet affordable housing needs in Hillsborough County's low-income communities.
- A \$5 thousand donation to a nonprofit community-based service organization whose mission is to provide much needed meals to LMI individuals, particularly during the COVID-19 pandemic.

Extent to Which the Bank Provides Community Development Services

The evaluation of the bank's Service Test performance takes into consideration the impact of the COVID-19 pandemic. Some of the bank's AA markets were in government-mandated lockdowns where residents were required to limit activities outside of the home and businesses reduced operations which impacted the bank's ability to perform CD services.

Orlando-Kissimmee-Sanford MSA

CD services were effective and responsive in helping the bank address community needs in the MSA. During the evaluation period, the bank conducted a high level of CD services consistent with its capacity and expertise to conduct such activities. 15 bank employees provided 146 hours of CD services to 10 community organizations that serve the MSA. The community development organizations support affordable housing initiatives and community services to LMI families. Bank staff activities included board service, technical assistance, and education, some serving in leadership roles.

Examples of CD services provided:

- Six bank representatives working out of the corporate office and branch locations provided 22.5 hours of technical assistance by serving as members on the homeowner selection committees, for two affordable housing community development organizations whose primary mission is to provide owner-occupied housing that is affordable to low- and moderate-income individuals.
- Two senior bank officers provided 18 hours of technical expertise for a nonprofit organization that provides housing and services to the homeless, specific to the needs in the MSA. A bank officer provided technical assistance by serving on the board and member of the resource development taskforce committee while the other officer served as a member of the youth committee. According to a community contact with a government agency, these types of services were a crucial need during the pandemic.
- A bank representative serves on the board of directors and as treasurer of a community service organization that provides basic shelter and social services to the homeless.

Hillsborough County AA

CD services were effective and responsive in helping the bank address community needs in the AA. During the evaluation period, the bank conducted a reasonable level of CD services consistent with its capacity and expertise to conduct such activities. Four employees provided 11 hours of CD services to one community organization that serves the AA. The community development organization supports community services to LMI families. Bank staff activities included technical assistance and education.

- All four bank officers provided financial literacy training for a nonprofit community development service organization that provides basic needs of emergency shelter, housing and food to low-income individuals, an identified community need during the pandemic.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the CD Test for Duval and Clay Counties AA, Volusia County AA, Manatee County AA, Lakeland AA is consistent with the satisfactory performance of the full-scope AAs in the State of Florida, given its deposit and loan volume in relation to the bank overall, limited branches, and other performance context factors. The MBS CD investment discussed above included all limited-scope AAs with the exception of the Ocala AA and Manatee County AA. Nine employees completed fourteen CD services totaling thirty-three hours in all limited-scope AAs with the exception of the Ocala and the Palm Bay AAs where there were no CD services. Although there was no CD lending in Duval and Clay Counties AA and Lakeland AA, there were PPP loans included in the lending test that met the definition of CD. CD performance for the Ocala AA is weaker than the satisfactory performance of the full-scope AAs due to lack of CD activities during the evaluation period. The Palm Bay CD Test is weaker than the CD performance of the full-scope AAs due to no CD services and donations. Performance differences do not impact the overall CD rating for the State of Florida.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/2018 to 12/31/2020	
Bank Products Reviewed:	Small business loan. Community development loans, qualified investments, community development services.	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	N/a	N/a
Rating and Assessment Areas	Type of Exam	Other Information
Orlando-Kissimmee-Sanford MSA	Full-Scope	
Hillsborough County AA	Full-Scope	
Duval and Clay Counties AA	Limited-Scope	
Manatee County AA	Limited Scope	
Palm Bay-Melbourne Titusville MSA	Limited Scope	
Volusia County AA	Limited Scope	
Lakeland-Winter Haven MSA	Limited-Scope	
Ocala MSA	Limited-Scope	
State		
Florida		

Appendix B: Summary of MMSA and State Ratings

RATINGS for Axiom			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
Axiom	Satisfactory	Satisfactory	Satisfactory
State:			
Florida	Satisfactory	Satisfactory	Satisfactory

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

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

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2018-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Full-Scope:																				
Orlando-Kissimmee-Sanford MSA	217	143,037	72.6	72,612	1.6	1.4	1.5	25.5	25.3	24.7	34.6	24.9	34.1	38.3	48.4	39.7	0.0	0.0	0.0	
Hillsborough County AA	39	20,140	13.0	40,892	6.5	0.0	7.5	19.0	20.5	20.3	27.6	35.9	26.5	46.3	43.6	45.2	0.6	0.0	0.5	
Limited-Scope:																				
Duval and Clay Counties AA	12	13,880	4.0	26,221	5.3	0.0	5.7	24.4	41.7	24.0	36.0	25.0	35.6	34.2	33.3	34.7	0.0	0.0	0.0	
Manatee County AA	11	15,493	3.7	10,237	2.8	0.0	2.3	19.5	0.0	17.4	41.1	45.5	40.3	36.6	54.5	40.0	0.0	0.0	0.0	
Palm Bay-Melbourne-Titusville MSA	7	19,502	2.3	14,030	2.5	0.0	2.0	23.4	0.0	24.1	38.7	28.6	38.1	35.4	71.4	35.9	0.1	0.0	0.0	
Volusia County AA	6	9,269	2.0	13,175	2.6	0.0	2.6	21.0	0.0	22.4	52.3	66.7	50.8	24.1	33.3	24.3	0.0	0.0	0.0	
Lakeland-Winter Haven MSA	5	9,410	1.7	11,408	3.6	0.0	4.2	20.3	40.0	21.2	52.4	60.0	50.4	23.7	0.0	24.2	0.0	0.0	0.0	
Ocala MSA	2	2,208	0.7	7,390	1.8	0.0	1.8	16.4	0.0	17.3	63.5	100.0	63.8	18.3	0.0	17.1	0.0	0.0	0.0	
Total	299	232,939	100.0	195,965	3.4	1.0	3.7	22.7	23.4	22.6	37.4	29.1	36.5	36.4	46.5	37.1	0.1	0.0	0.1	

Source: 2020 D&B Data; 01/01/2018 - 12/21/2020 CRA Small Bank Data; 2019 CRA Aggregate Data., "--" data not available.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-2019	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Full-Scope:												
Orlando-Kissimmee-Sanford MSA	37	69,553	58.7	72,612	91.0	70.3	49.0	2.9	29.7	6.1	0.0	
Hillsborough County AA	12	17,186	19.0	40,892	89.9	50.0	47.2	3.4	50.0	6.7	0.0	
Limited-Scope:												
Manatee County AA	5	9,519	7.9	10,237	90.6	80.0	52.7	3.3	20.0	6.0	0.0	
Duval and Clay Counties AA	3	3,151	4.8	26,221	88.5	0.0	45.2	3.8	100.0	7.6	0.0	
Lakeland-Winter Haven MSA	2	1,165	3.2	11,408	89.7	100.0	45.1	3.3	0.0	7.1	0.0	
Palm Bay-Melbourne-Titusville MSA	2	8,661	3.2	14,030	89.8	100.0	47.4	3.4	0.0	6.9	0.0	
Volusia County AA	1	54	1.6	13,175	91.0	100.0	48.8	2.9	0.0	6.0	0.0	
Ocala MSA	1	2,010	1.6	7,390	90.2	100.0	44.6	3.2	0.0	6.6	0.0	
Total	63	111,299	100.0	195,965	90.2	66.7	47.8	3.2	33.3	6.6	0.0	
<i>Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 CRA Small Bank Data; 2019 CRA Aggregate Data.</i>												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Full-Scope:												
Orlando-Kissimmee-Sanford MSA	180	73,484	76.3	72,612	91.7	20.6	49.0	2.6	12.8	5.7	66.7	
Hillsborough County AA	27	2,954	11.4	40,892	90.8	11.1	47.2	3.0	14.8	6.2	74.1	
Limited Scope:												
Duval and Clay Counties AA	9	10,729	3.8	26,221	89.6	11.1	45.2	3.3	33.3	7.1	55.6	
Manatee County AA	6	5,974	2.5	10,237	91.2	16.7	52.7	2.9	33.3	5.8	50.0	
Volusia County AA	5	9,215	2.1	13,175	91.7	20.0	48.8	2.6	20.0	5.8	60.0	
Palm Bay-Melbourne-Titusville-MSA	5	10,841	2.1	14,030	90.5	60.0	47.4	3.0	0.0	6.6	40.0	
Lakeland-Winter Haven MSA	3	8,245	1.3	11,408	90.4	33.3	45.1	2.9	0.0	6.7	66.7	
Ocala MSA	1	198	0.4	7,390	90.8	0.0	44.6	2.8	100.0	6.3	0.0	
Total	236	121,640	100.0	195,965	91.0	19.9	47.8	2.8	14.4	6.2	65.7	
<i>Source: 2020 D&B Data; 01/01/2020 – 12/31/2020 CRA Small Bank Data; 2019 CRA Aggregate Data.</i>												

