



PUBLIC DISCLOSURE

September 26, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Intercredit Bank, National Association
Charter Number 18283

4725 SW 8th Street
Miami, FL 33134

Office of the Comptroller of the Currency

Miami Field Office
9850 NW 41st Street, Suite 260
Miami, FL 33178

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 Outstanding.

The lending test is rated: Outstanding

The community development test is rated: Outstanding

The major factors that support this rating include:

- The Lending Test rating is based on the excellent distribution of loans in low- and moderate-income (LMI) geographies, excellent distribution of lending among businesses of different sizes, majority of loans purchased or originated in the assessment area (AA), and more than reasonable loan-to-deposit (LTD) ratio.
- The Community Development (CD) Test rating is based on the excellent responsiveness to CD needs in the AA through CD lending, qualified investments, and CD services.

Loan-to-Deposit Ratio

Considering the Bank's size, financial condition, and credit needs of the AA, the Bank's LTD ratio is more than reasonable. The LTD ratio is calculated on a Bank-wide basis. The average quarterly LTD ratio for the Bank during the evaluation period was 96.39 percent. The quarterly average LTD ratio for the three banks similar in size was 71.37 percent. The average LTD ratio for these banks ranged from a high of 79.48 percent to a low of 57.73 percent. These institutions all have main offices and branches located in Miami-Dade County. The institutions reported total assets of less than \$500 million and had similar lending strategies with a focus on business lending.

Lending in Assessment Area

A majority of the Bank's loans were originated inside its AA. The Bank originated 73.3 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. The Bank's primary product is loans to small businesses. This conclusion is based on a random sample of 30 business loans that originated during the evaluation period, and this performance was factored into the overall analysis of distribution of loans by income level of the geography. The table below summarizes the Bank's lending in the AA during the evaluation period.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business	22	73.3%	8	26.7%	30	29,868	64.5%	16,404	35.5%	46,271
Total	22	73.3%	8	26.7%	30	29,868	64.5%	16,404	35.5%	46,271

Source: CRA Loan Data 2019-2021

Description of Institution

Intercredit Bank, N.A. (Intercredit) is a single-state institution established in 1984 and headquartered in Miami, Florida. The Bank has one AA comprised of all of Miami-Dade County, which is equivalent to Metropolitan Division (MD) 33124 (Miami-Miami Beach-Kendall, FL). Miami-Dade County is one of three counties within the Metropolitan Statistical Area (MSA) 33100 Miami-Fort Lauderdale-West Palm Beach, FL. Intercredit has four branch offices in Doral, Coral Gables, and Miami.

As of December 31, 2021, the Bank reported total assets of \$454.3 million, total net loans of \$349.8 million, total deposits of \$385 million, and tier 1 capital of \$44.1 million. Total net loans represent 77 percent of total assets. During the same period, commercial real estate loans represent 53 percent, residential real estate loans represent 32 percent, commercial and industrial loans represent 14 percent, farm loans represent 1 percent, and consumer loans represent 1 percent of net loans.

Intercredit offers traditional banking and services to consumers and businesses. Deposit products include checking accounts, savings accounts, money market deposit accounts, negotiable order of withdraw accounts, and certificates of deposit accounts. The Bank also offers three automated teller machine (ATM) and drive-thru services with reasonable hours of operations. Online banking and bill pay are available through the Bank's website. Lending products include commercial real estate, commercial and industrial, residential real estate loans, consumer, and farm loans. Intercredit's business strategy is not limited to any one business endeavor. However, banking relationships through commercial lending represent the primary business strategy.

The Bank did not face any legal, financial, or other factors impeding the ability to help meet the credit needs in its AA during the evaluation period. Intercredit received an overall rating of "Satisfactory" during its previous CRA performance evaluation dated September 30, 2019.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated the Bank's CRA performance using Intermediate Small Bank performance criteria. Our evaluation covered the period from January 1, 2019 through December 31, 2021. We focused on business lending, which is the Bank's primary lending focus. Consistent with this lending focus, loans to businesses were sampled. We did not include home mortgage lending in our analysis as it is not a primary loan product for the Bank. We also considered qualifying activities performed in response to the economic impact of the coronavirus disease 2019 (COVID-19) pandemic.

Selection of Areas for Full-Scope Review

In each state where the Bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, Bank delineated assessment areas located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (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 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. The Bank has one AA and one primary product that received consideration.

The MMSA rating 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) 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 Florida¹: Outstanding

The Lending Test is rated: Outstanding

The Community Development Test is rated: Outstanding

The major factors that support this rating include:

- The Bank exhibits an excellent distribution of loans in LMI geographies,
- The distribution of loans to businesses of different sizes is excellent,
- A majority of loan originations are within the Bank's AA,
- The Bank's LTD ratio was more than reasonable over the evaluation period,
- The responsiveness to CD needs is excellent considering the mix of CD lending, qualified investments, and CD services in the AA, and
- The Bank demonstrated excellent responsiveness providing community development loans in light of the economic challenges presented by COVID-19 during the evaluation period.

Description of Institution's Operations in Florida

The Bank's primary lending products are commercial real estate loans and commercial and industrial loans. Small business loans represent 72.4 percent of loan originations compared to the Bank's total loan originations during the evaluation period. Intercredit has one branch in a middle-income census tract (CT) and three branches in upper-income CTs. There are no branch locations in low-income or moderate-income CTs. Three of the branches provide ATM services. Two branches offer drive-thru services. The Bank's AA is in compliance with the regulatory requirements established in 12 CFR 25.09. Refer to appendix A for all listing of all the Bank's AAs.

The economic effect created by the COVID-19 pandemic was detrimental on families and businesses in MSA 33100. On March 20, 2020, the State of Florida declared a statewide stay-at-home order that mandated the closure of all non-essential businesses in an effort to prevent the spread of the coronavirus. On May 14, 2020, non-essential businesses throughout Florida were permitted to reopen with occupancy restrictions. On April 29, 2021, the State of Florida suspended all COVID-19 public health restrictions, and businesses were allowed to open at full capacity.

MSA 33100 experienced a high level of unemployment due to the COVID-19 pandemic, driven by its heavy reliance on the tourism industry. For the month of July 2020, the unemployment rate peaked at

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

14.5 percent compared to Florida's unemployment rate of 12.5 percent. While the unemployment rate increased, the Small Business Administration's (SBA) Paycheck Protection Program (PPP) had a positive impact by helping small businesses retain employees.

MSA 33100's economy continues to recover from the effects of COVID-19. As of December 31, 2021, the unemployment rate was 2.9 percent, which was lower than the state rate of 3.5 percent and the national average of 3.9 percent. Employment has not returned to pre-pandemic levels as the unemployment rate was at 2.2 percent at the end of 2019. According to Moody's Analytics, the tourism industry continues to recover from the impact of COVID-19. MSA 33100 has been adding jobs in a broad range of industries, with particularly strong growth in leisure/hospitality and logistics. Hotel occupancy rates are nearly back to their pre-pandemic level, and robust demand has allowed hotels to raise their room rates substantially. Cruise traffic is ramping up as operations normalize. However, worker shortages have held back job recovery despite the high number of tourists.

According to Dunn and Bradstreet, as of June 2020, there were 1.2 million non-farm businesses in MSA 33100, of which approximately 98.6 percent are considered small businesses. Major industries include education, supermarket and other grocery stores, executive and legislative offices, and health care. The five largest employers include Miami-Dade County School Board (39,959), Publix Super Markets (37,039), Broward County School Board (31,873), Miami-Dade County (27,862), and Palm Beach County School Board (22,402)

A lack of affordable housing inventory and slow economic recovery created by the COVID-19 pandemic represents key challenges for LMI families to purchase homes. According to the Federal Reserve Bank of St. Louis, housing inventory in MSA 33100 decreased by 67.0 percent from 2019 to 2021. High home prices are attributed to a low supply of homes for sale and a steady arrival of new residents moving to MSA 33100. The average home value in MSA 33100 is overpriced by 19.3 percent according to a 2021 report from Florida Atlantic University. The 2015 American Community Survey (ACS) Census estimates the median value of owner-occupied housing units for MSA 33100 to be \$227,861, while the poverty level was 16.3 percent.

According to the 2015 ACS Census, 19.1 percent of households spent more than 30 percent of their income on mortgage payments. Rents are also high with a median monthly gross rent of \$1,194. Approximately 19.1 percent of households spend more than 30 percent of their income on rental payments. LMI renters, particularly low-income, utilize rental subsidies to assist with rent payments. The economic impact of COVID-19 created an adverse housing situation for both LMI renters and homeowners. The Coronavirus Aid, Relief, and Economic Security (CARES) Act and various government programs prohibited evictions for LMI renters and homeowners requiring assistance.

Competition for financial services within MSA 33100 is intense and includes several branches of nationwide and regional banks, local community banks, credit unions, mortgage companies, and other nonbank financial service providers. Based on the Federal Deposit Insurance Corporation (FDIC) deposit market share data as of June 30, 2021, the Bank had \$353.2 million in deposits representing a 0.1 percent deposit market share in Florida and ranked 52nd out of 83rd financial institutions. Major competitors include Bank of America, N.A, Wells Fargo Bank, JPMorgan Chase Bank, N.A, Citibank N.A., and Truist Bank that together hold 57.4 percent of deposits in MSA 33100.

Investment opportunities are highly competitive. Many community banks tend to purchase mortgage-backed securities with home mortgages to LMI people or loans in LMI geographies, affordable housing multifamily property loans, or SBA loan pools in their AAs. CD lending opportunities are available,

including opportunities to partner with nonprofit organizations with a CD mission or purpose. There are numerous nonprofits that provide various services to LMI people or small businesses, such as affordable housing, financial literacy education, and support for economic development activities.

To assess community needs, we reviewed information from recent interviews with two local community organizations in MSA 33100. According to the community contacts, the largest credit needs in the AA are loans to small business owners and support for affordable housing. The increased demand for housing and rising home prices have made affordable housing a primary concern. There is a need for small business loans from local banks. Local businesses need working capital loans to maintain their operations due to the impact of COVID-19. During the evaluation period, Intercredit provided qualified affordable housing CD loans within the AA.

The following table depicts the demographic information for the AA.

MD 33124- Miami-Dade County

Table A – Demographic Information						
Assessment Area: 33124 Miami-Miami Beach-Kendall 2021						
	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	519	5.8	27.7	28.9	34.1	3.5
Population by Geography	2,639,042	5.5	29.7	30.9	33.2	0.7
Housing Units by Geography	998,833	5.3	27.5	29.3	37.2	0.6
Owner-Occupied Units by Geography	452,826	2.0	21.4	31.9	44.4	0.2
Occupied Rental Units by Geography	389,327	9.6	37.8	28.2	23.5	0.8
Vacant Units by Geography	156,680	4.3	19.4	24.6	50.4	1.3
Businesses by Geography	533,780	3.1	20.8	25.9	47.8	2.4
Farms by Geography	5,633	3.5	22.8	27.1	45.8	0.8
Family Distribution by Income Level	572,388	24.0	16.6	16.9	42.5	0.0
Household Distribution by Income Level	842,153	26.1	15.1	15.9	42.9	0.0
Median Family Income MD - 33124 Miami-Miami Beach-Kendall, FL		\$49,264	Median Housing Value			\$244,010
			Median Gross Rent			\$1,155
			Families Below Poverty Level			16.9%

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.

Scope of Evaluation in Florida

The Bank has one AA, which is MD 33124 Miami-Miami Beach-Kendall, FL. The AA is also known as Miami Dade County and is part of the MSA 33100 Miami-Fort Lauderdale-Palm Beach, FL, which also includes Miami-Dade and Broward counties. The AA received a full scope review and ratings are based on the results of this full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE STATE OF FLORIDA

LENDING TEST

The Bank's performance under the Lending Test in the state of Florida is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the Bank's performance in the state of Florida is excellent.

Distribution of Loans by Income Level of the Geography

The Bank exhibits excellent 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.

The geographic distribution of small loans to businesses reflects excellent distribution throughout the AA. The percentage of the Bank's small loans to businesses exceeded the percentage of businesses in LMI geographies. The percentage of the Bank's small loans to businesses also exceeded the aggregate distribution of small loans to businesses in LMI geographies.

Lending Gap Analysis

We reviewed the Bank's small business lending in the assessment area during the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The Bank exhibits an excellent 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. The percentage of the Bank's small loans to businesses exceeded the percentage of businesses with revenues of \$1 million or less. The percentage of the Bank's loans also exceeded the aggregate lending to businesses with revenues of \$1 million or less.

Responses to Complaints

The Bank did not receive any CRA-related complaints during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The Bank's performance under the Community Development Test in the state Florida is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope the review, the Bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the Bank's capacity and the need and availability of such opportunities for community development in the Bank's AA.

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 table includes all CD loans, including multifamily loans that also qualify as CD loans.

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
MSA 33100 Miami-Fort Lauderdale-West Palm Beach FL (Partial)	53	80.3	13,443	88.4
Statewide Loans with Indirect Benefit	13	19.7	1,767	11.6

MSA 33100 Miami-Fort Lauderdale-West Palm Beach FL (Partial)

The CARES Act was passed by Congress in March 2020 to provide economic aid to those most negatively impacted by the COVID-19 pandemic. The PPP was created as part of the CARES Act, and it provided forgivable, low interest loans to small businesses and nonprofit organizations affected by the pandemic. The funds were intended to help these businesses retain employees, maintain payroll, and cover other overhead costs. During the evaluation period, Intercredit Bank originated 53 qualified CD loans totaling \$13.4 million. There were 47 PPP loans totaling \$5.6 million that were originated under the CARES Act and six affordable housing loans totaling \$7.8 million. Combined, these loans represented 30.5 percent of tier 1 capital. Affordable housing and small business lending are the greatest needs in the Bank's AA.

Statewide Loans with Indirect Benefit

The Bank originated 13 PPP loans with an indirect benefit to the AA. These loans totaled approximately \$1.8 million and were part of the CARES Act.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
MSA 33100 Miami-Fort Lauderdale-West Palm Beach FL (Partial)	0	\$0	17	1,614	17	100.0	1,614	100.0	0	0

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

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

The Qualified Investment table, shown above, sets forth the information and data used to evaluate the Bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding as of the examination date.

The level of qualified investments exhibits adequate responsiveness. During the evaluation period, the Bank made 17 qualified investments and donations totaling \$1.61 million. The table above includes one commercial mortgage-backed security totaling \$1.36 million. All the underlying mortgages were made to LMI borrowers and are collateralized by properties located in the AA. Investments include a certificate of deposit placed in a local minority-owned financial institution totaling \$250,532. The Bank provided \$12,661 to local nonprofit organizations that provide community services to LMI individuals. These donations helped support local nonprofit organizations that provide financial education to LMI students and meals to individuals experiencing homelessness.

Extent to Which the Bank Provides Community Development Services

The Bank demonstrated adequate responsiveness providing community development services given the challenges presented by COVID-19 during the evaluation period. Bank officers and employees performed approximately 226 community development service hours to qualifying organizations in the AA. Intercredit faced difficulties delivering community services due to a combination of factors such as COVID-19 occupancy restrictions in 2020 and part of 2021, the Bank's change in ownership in June, and subsequent changes to the Board of Directors during the assessment period. Furthermore, an individual who was heavily involved in one of the community service activities fell ill and therefore, their participation in these activities in 2021 was reduced.

Examples of organizations for which the Bank provides community development services include:

- Florida Export Finance Corporation (FEFC) - The organization was established by the state of Florida and offers financial, technical, and consulting assistance to small businesses involved in the export of goods and services to foreign markets. A Bank officer serves on the board of directors of this organization.
- Center for Financial Training International (CFTI). The organization provides opportunities to explore careers in the banking industry for LMI high school students in the AA. A Bank officer served on the board of directors of this organization.

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:	1/1/2019 to 12/31/2021	
Bank Products Reviewed:	Small Business Community Development Loans, Qualified Investments, Community Development Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA(s)		
State of Florida		
MSA 33100 Miami-Ft Lauderdale- West Palm Beach, FL (partial)	Full Scope	Miami Dade County

Appendix B: Summary of MMSA and State Ratings

RATINGS		(BANK NAME)	
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
Intercredit Bank, N.A.	Outstanding	Outstanding	Outstanding
MMSA or State:			
Florida	Outstanding	Outstanding	Outstanding

(*) 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.

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.

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.

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 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 Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																	2019-21		
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	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
33124 Miami-Miami Beach-Kendall 2021 (Partial)	22	29,868	100	3.1	4.6	3.0	20.8	36.4	21.3	25.9	36.4	25.0	47.8	18.2	48.2	2.4	4.6	2.5	
Total	22	29,868	100	3.1	4.6	3.0	20.8	36.4	21.3	25.9	36.4	25.0	47.8	18.2	48.2	2.4	4.4	2.5	

*Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2019-21	
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		
33124 Miami-Miami Beach-Kendall 2021 (Partial)	22	29,868	100	142,633	93.3	95.4	38.4	2.7	4.6	4.0	0		
Total	22	29,868	100	142,633	93.3	95.4	38.4	2.7	4.6	4.0	0		

Source: 20XX D&B Data; 01/01/20XX - 12/31/20XX Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0