



Office of the  
Comptroller of the Currency  
Washington, DC 20219

# INTERMEDIATE SMALL BANK

## PUBLIC DISCLOSURE

December 03, 2014

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Asia Bank, National Association  
Charter Number 18432

135-34 Roosevelt Avenue  
Flushing, NY 11354

Office of the Comptroller of the Currency  
New York - Jersey City Harborside Financial Center - Plaza Five Jersey City, NJ 07311

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, nor should it 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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**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 supporting the rating are:

- The Bank's quarterly average loan-to-deposit ratio is more than reasonable.
- Satisfactory performance was displayed with a majority of lending completed in the Assessment Area by number of loans.
- The New York ratings were given more weight than the Maryland ratings because the Bank primarily conducts business within New York.
- In New York State, the borrower distribution was outstanding with excellent penetration exhibited when lending to small businesses as well as low- and moderate-income borrowers.
- In New York State, the geographic distribution was outstanding with excellent dispersion of loans to borrowers located in low- and moderate-income geographies.
- There is adequate responsiveness to the community development needs within the Assessment Areas through community development lending, investments, and services.

## **Scope of Evaluation**

The OCC completed a Community Reinvestment Act (CRA) performance evaluation of Asia Bank, N.A. (Asia Bank or the Bank). This evaluation was completed in accordance with the *Comptroller's Intermediate Small Bank Examination Procedures*.

The timeframe covered for the lending test portion of this evaluation is January 1, 2012 through September 30, 2014. With the majority of the loans categorized as business loans, this is the primary loan type and focus of the lending performance test. Home purchase, home refinance, home improvement and multifamily loans (also referred to as HMDA-reportable loans) are the secondary loan type and are also incorporated into the lending performance test. There were no loan originations for farms or other consumer loans during the evaluation period. As a result, an analysis would not be meaningful and was not completed for this evaluation.

Due to changes in the Metropolitan Division (MD) and Metropolitan Statistical Area (MSA) delineations, effective January 1, 2014, data from 2012 and 2013 was analyzed separately from 2014 data. OCC examiners conducted a data integrity review in June 2014, which determined that the HMDA-LAR and community development data were reliable.

The community development test includes all eligible community development loans and qualified investments made, as well as services rendered, between November 7, 2011 (date of the prior CRA performance evaluation) and December 3, 2014.

## **Description of Institution**

Asia Bank conducts its primary operations in New York State with three full-service branches and one loan center located within the state. Asia Bank is headquartered in the Flushing section of Queens County, NY. As of December 31, 2012, Asia Bank had total assets of \$464.9 million. Asia Bank is a subsidiary of Asia Bancshares Inc., but the activities of the holding company have no impact on Asia Bank's CRA performance evaluation. The Bank considers itself the primary bank for commercial real estate and industrial-related small businesses in the Chinese communities of the Flushing and Elmhurst sections within Queens County and in the Chinatown section of New York County. As of September 30, 2014, the Bank's loans were concentrated in commercial real estate related loans, which totaled \$372.9 million or nearly 90 percent of the total loan portfolio. Its secondary lending focus is loans secured by residential and multifamily properties. These are the same areas of focus in its one full-service branch located in Rockville, Maryland.

The New York branches and loan center are located in the New York-Jersey City-White Plains, NY-NJ Metropolitan Division (MD) #35614. This is part of the larger New York-Newark-Jersey City, NY-NJ-PA Metropolitan Statistical Area (MSA) #35620. The Maryland branch is located in MD #43524, which is Silver Spring-Frederick-Rockville, MD. This is part of the larger Washington-Arlington-Alexandria, DC-VA-MD-WV MSA #47900. Asia Bank is situated in highly competitive banking areas in both the New York and Maryland regions. It is ranked 43<sup>rd</sup> among 196 residential mortgage lenders in the Queens, NY region based on 2013 peer mortgage data. Based on this data, the top five lenders include large financial institutions and mortgage companies that hold nearly 55 percent of the market share. In Maryland, Asia Bank is unranked among 307 lenders in the region where the top five lenders include large financial institutions and mortgage companies, which hold 42 percent of the market share.

Asia Bank was rated "Satisfactory" in the prior CRA performance evaluation, which was conducted on November 7, 2011. Refer to the Market Profiles for the two states in Appendix C of this evaluation for details on the demographics and relevant performance context data for both assessment areas.

## **Selection of Areas for Full-Scope Review**

A full-scope review of Asia Bank's New York and Maryland assessment areas (AAs) was completed for this evaluation. Refer to the "Scope" section under each State Rating section for details regarding how the areas were selected.

## **Ratings**

The institution's overall rating is a blend of the state ratings for New York and Maryland. Greater weight is placed on the Bank's New York performance being that the Bank has a greater presence in New York, and most of the Bank's loans were extended in the New York area. Roughly ninety-four percent of the 355 business loan originations within the evaluation period were in the New York area. Due to the high competition and low interest rates on loans being offered by Asia Bank's competitors, there was very little demand for loans from the Maryland branch.

The Bank's overall CRA rating takes into account the ratings in the two states by considering:

- The significance of the Bank's activities in each state compared with the Bank's overall activities.
- The lending opportunities in each state.
- The importance of the Bank in providing loans to each state, particularly in light of the number of other institutions and the extent of their activities in each state.
- Demographic and economic conditions in each state.

The state ratings are based on those areas that received full-scope reviews. Please refer to the "Scope" section under each State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Conclusions with Respect to Performance Criteria**

### **Loan-to-Deposit Ratio**

The Bank's quarterly average loan-to-deposit ratio is more than reasonable considering the institution's lending capacity, lending opportunities in the AAs, and the demographics of the Bank's AAs. In the eleven quarters since the prior CRA performance evaluation, the Bank's average loan-to-deposit ratio was 94.18 percent. During this period, the Bank's net loan-to-deposit ratio ranged from a low of 92.34 percent (September 2012) to a high of 100.84 percent (March 2014).

The Bank's quarterly average loan-to-deposit ratio ranks highest among six peer banks. The average loan-to-deposit ratio of the group was 69.35 percent, ranging from a high of 93.65 percent to a low of 13.36 percent.

### **Lending in Assessment Area**

Asia Bank originated the majority of its loans inside its AAs and is rated satisfactory. In order to evaluate Asia Bank's performance, we analyzed the number and dollar amount of loans originated inside versus outside of its AA during 2012, 2013, and 2014. Asia Bank originated a total of 355 business loans, totaling \$313 million and 111 HMDA-reportable loans, totaling \$82.19 million. Majority of loans were originated within Asia Bank's AAs, (336 loans or 72.10 percent). However, if measured on a dollar amount basis, less than a majority, \$178.53 million (45.17 percent), was originated within the AAs.

### **Fair Lending or Other Illegal Credit Practices Review**

Pursuant to 12 C.F.R. 25.28(c), or 12 C.F.R. 195.28(c), in determining a national bank's (bank) or Federal savings association's (FSA) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank or FSA, or in any AA by an affiliate whose loans have been considered as part of the bank's or FSA's lending performance. We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

## State Ratings

### State of New York

#### CRA Rating for New York: Satisfactory

The Lending test is rated: **Outstanding**

The Community development test is rated: **Satisfactory**

- Borrower distribution was outstanding with excellent penetration when lending to small businesses as well as low- and moderate-income (LMI) borrowers.
- Geographic distribution was outstanding with excellent dispersion when lending to borrowers in LMI geographies.
- There is an adequate responsiveness to the community development needs in the AA.
- There were no complaints received by the Bank.

## DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEW YORK

Asia Bank conducts most of its business in the New York City metropolitan area, with three branches, two ATMs, and a loan center in the region. The Bank conducts its lending in the New York-Jersey City-White Plains, NY-NJ MD (# 35614). Approximately ninety-four percent of Asia Bank's business loans were originated in the New York region during the evaluation period. The Flushing, Queens's branch generally serves deposit customers from the surrounding areas of Bayside, College Point, Douglaston, and Whitestone while the East Elmhurst branch serves Astoria, Corona, Jackson Heights, Long Island City, Sunnyside, and Woodside. The Chinatown branch serves the lower Manhattan region. The Bank has historically originated loans in Queens, Kings (Brooklyn), and New York Counties. Therefore, the Bank's assessment area includes all of the census tracts contained in these three counties without exclusion. There are a total of 1,817 census tracts within the AA. In the 2012 and 2013, 36.6 percent of the census tracts were designated as LMI geographies and, in 2014, 41.5 percent were designated as LMI geographies.

The census tracts included in the Bank's AA are densely populated with 6.3 million individuals residing in the three New York City counties based on the 2010 US Census. The HUD Adjusted Median Family Income (MFI) was \$66 thousand for 2013 and \$68.9 thousand for 2014. The number of businesses in the AA declined from 556.6 thousand in 2013 to 494.9 thousand in 2014. The majority of the businesses in the AA are in the service industry, with 223.3 thousand, or 45 percent of total businesses, falling into this category. The next largest industry is retail trade, which has a total of 73.3 thousand total businesses and accounts for 14.8 percent of the total businesses in the AA. According to the US Census, the region's unemployment rate is 5.25 percent. Wall

Street is the biggest private employer in New York City, with JPMorgan and Citigroup in the top ten. Within Queens county, the healthcare and the airline industries are two of the biggest employers.

According to a community contact specializing in business development and located in the Flushing area, there is a need for small business lending and overall business lending. Similar to other areas of Queens, Flushing is an ethnically diverse community that is highly populated with new immigrants who try to make a living by opening small businesses (restaurants, retail, bakeries, etc.).

## **SCOPE OF EVALUATION IN NEW YORK**

The rating for New York is based on the results of this AA's full-scope review. This is based on an analysis of lending performance for small business loans and HMDA-reportable loans. The lending test places greater weight on the small business lending since this type of lending accounts for the majority of total loan originations Asia Bank completed during the evaluation period.

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

### **LENDING TEST**

The Bank's performance under the lending test in New York is Outstanding. Overall borrower distribution reflects excellent penetration. Additionally, geographic distribution for businesses and individuals represents excellent dispersion. Asia Bank's business strategy caters more to commercial lending; therefore, more weight was given to business lending activities in evaluating performance within the New York AA.

#### **Lending to Businesses of Different Sizes**

In the 2012 and 2013 calendar years, Asia Bank's lending exhibited excellent penetration to small businesses. One hundred percent of the Bank's business loans originated in these two calendar years was made to small businesses. Asia Bank also had excellent penetration to small businesses in 2014, having one hundred percent of total business loans extended to small businesses. These ratios exceeds the 71.2 percent ratio of small businesses in the AA. Please refer to the tables in the appendix for additional information.

#### **Lending to Borrowers of Different Incomes**

For 2012 and 2013, Asia Bank had excellent penetration in regards to HMDA-reportable loans (home purchase, refinance, home improvement, and multifamily loans). Over 30 percent of home purchase loans were to low-income borrowers, compared to the roughly 28 percent of low-income families within the AA. Roughly 36 percent of home purchase loans and 50 percent of home refinance loans were made to moderate-



income families, compared to the 16.81 percent of moderate-income families within the AA.

In 2014, Asia Bank had reasonable penetration in regards to HMDA-reportable loans. Although penetration for low-income borrowers did not meet standards, penetration for moderate-income borrowers exceeded standards. The Bank did not make any HMDA-reportable loans to low-income borrowers in 2014, but 50 percent of home purchase loans and nearly 18 percent of home mortgage refinance loans were made to moderate-income borrowers although only 17.15 percent of families within the AA are moderate-income.

The Bank did not originate any home improvement loans in 2012, 2013, or 2014. Please refer to the tables in the appendix for additional information.

### **Geographic Distribution of Loans**

Geographic distribution for businesses and individuals represents excellent dispersion. Because commercial lending is Asia Bank's primary loan product, more weight was placed on business loans.

Geographic distribution among small businesses represents excellent dispersion and exceeds standards. In 2012 and 2013, 18.03 percent of the Bank's business loans were made to businesses in low-income geographies compared to the 21.20 percent of small businesses located in low-income geographies. Loans to small businesses in moderate-income geographies accounted for 37.70 percent of such lending compared to the 17.45 percent of small businesses residing in moderate-income geographies. In 2014, Asia Bank originated 22.39 percent and 34.33 percent of loans to small businesses in low- and moderate-income geographies, respectively, compared to the 23.37 and 18.73 percent of businesses residing in such geographies.

The Bank's geographic distribution for HMDA-reportable loans is excellent. In 2012 through 2013, Asia Bank originated 28.57 and 57.14 percent of home purchase loans in low- and moderate-income geographies, respectively. Within the New York AA, 8.25 percent and 27.22 percent owner-occupied units are in low- and moderate-income geographies, respectively; therefore, Asia Bank's distribution for home purchases exceeds standards. Asia Bank also exceeded standards for multifamily loan originations in moderate-income geographies, as 50 percent of multifamily loans were in moderate-income geographies, compared to the 19.52 percent of multifamily units in moderate-income geographies within the AA. Multifamily loans in low-income geographies, on the other hand, did not meet the standards, as 20 percent of multifamily loans were in low-income geographies compared to the 32.06 percent of multifamily units in low-income geographies. Distribution for home refinance loans represents reasonable dispersion for moderate-income geographies, but represents poor dispersion for moderate-income geographies.

For 2014, Asia Bank also has excellent dispersion of HMDA-reportable loans to geographies of different income within the AA. Asia Bank's multifamily lending within

moderate-income geographies significantly exceeds the percentage of multifamily units in these geographies. Roughly 54.55 percent of the Bank's multifamily loans were made within moderate-income geographies although only 25 percent of multifamily housing is located within moderate-income geographies. However, the Bank's multifamily lending within low-income geographies of 18.18 percent is less than the percentage of multifamily housing within low-income geographies, which is 33.07 percent.

The Bank did not originate any home improvement loans in 2012, 2013, or 2014. Please refer to the tables in the appendices for additional information.

### **Responses to Complaints**

There were no consumer complaints related to the Bank's credit practices between November 11, 2011 and November 25, 2014. No special-purpose lending programs are in effect that would question the Bank's fair lending practices.

### **COMMUNITY DEVELOPMENT TEST**

The Bank's performance under the community development test in New York State is rated Satisfactory.

### **Number and Amount of Community Development Loans**

Asia Bank demonstrates adequate responsiveness to the AA's community development lending needs. Within the evaluation period, the Bank extended two loans totaling \$8.4 million for separate construction projects that are expected to benefit local low-income communities. One project for the construction of a hotel that is geographically located in a low-income census tract of Brooklyn. Once complete, there are plans to employ local residents as permanent staff. The other project is to construct a mixed-use residential property in a low-income neighborhood of Brooklyn. The building will provide affordable housing to low- and moderate-income individuals and families with 30 residential units, one commercial unit, and a community space.

### **Number and Amount of Qualified Investments**

The Bank exhibits excellent responsiveness to the AA's community development Investment needs. A total of \$1.9 million in community development investments were made during the evaluation period. There are two qualifying community development investments with a book value totaling \$1.87 million. The investments are comprised of mortgage back securities issued by Fannie Mae (FNMA) and securitized by low- and moderate-income residential mortgages.

The Bank also donated, sponsored, or contributed over \$38.6 thousand to various community organizations that serve the low- and moderate-income residents and to non-profit organizations that focus on small businesses and the local communities of Chinatown and Flushing, both of which are low-income census tracts. These non-profit

organizations have specific focuses of assisting the low- and moderate-income residents of the area as well as educating and assisting the local small business community.

### **Extent to Which the Bank Provides Community Development Services**

The Bank demonstrates an adequate responsiveness to the community development service needs within the AA. A senior manager serves as a director of a local economic development organization.

### **Responsiveness to Community Development Needs**

Asia Bank adequately responds to the community development needs within the AA. This is demonstrated by the adequate responses to loans, investments, and service needs of the AA's communities.

## **State of Maryland**

### **CRA Rating for Maryland: Satisfactory.**

**The Lending test is rated: Satisfactory**

**The Community development test is rated: Satisfactory.**

- Borrower distribution of different income levels reflects excellent penetration when lending to small businesses.
- Geographic distribution reflects reasonable distribution.
- There is an adequate responsiveness to the community development needs in the AA.
- There were no complaints received by the Bank.

## **DESCRIPTION OF INSTITUTION'S OPERATIONS IN MARYLAND**

Asia Bank has one branch in Rockville, Maryland. The Bank completes lending in the Silver Spring-Frederick-Rockville, MD MSA (# 43524). This branch is situated in a competitive banking region with more than 20 bank branches of other financial institutions located within a one-mile radius. The branch serves the Montgomery County area and the branch is located in a moderate-income census tract.

The census tracts included in the Bank's AA has a population of roughly 493 thousand residents. Majority of the census tracts within Montgomery County were considered middle- and upper-income geographies from 2012 through 2014. The HUD Adjusted 2013 Median Family Income (MFI) was \$112 thousand and \$111 thousand for 2014. The number of businesses in the AA has declined from 105 thousand in 2013 to 89 thousand in 2014. According to the 2010 US Census, the region's unemployment rate is 2.92 percent.

## **SCOPE OF EVALUATION IN MARYLAND**

The rating for Maryland is based on the results of this AA's full-scope review. This is based on an analysis of lending performance for small business loans; there was minimal residential lending activity within this AA during the evaluation period. Between January 1, 2012 and September 30, 2014, only four loans were originated in the Maryland AA. Asia Bank was not able to compete with the lower rates and loan terms offered by the larger institutions in the area, which negatively affected the Bank's ability to lend in the Maryland AA, resulting in low origination volumes. As such, less weight was placed on the conclusions developed for this state when evaluating Asia Bank's overall CRA performance.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MARYLAND**

### **LENDING TEST**

The Bank's performance under the lending test in Maryland is rated Satisfactory.

#### **Lending to Businesses of Different Sizes**

Asia Bank's lending to businesses of different sizes represents excellent penetration. The Bank originated two loans to businesses in the Maryland AA during the 2012 and 2013 calendar years and one business loan in 2014. Asia Bank's lending for 2012 and 2013 represent excellent penetration, as both loans were to businesses with revenues under \$1 million. Additionally, in 2014, the one business loan originated was to a small business too, representing excellent penetration.

#### **Geographic Distribution of Loans**

Asia Bank's geographic distribution meets standards, representing reasonable penetration. The Bank originated two small business loans in the Maryland AA during the 2012 and 2013 calendar years and one during 2014. Asia Bank's lending exhibited poor dispersion amongst businesses located in low-income geographies for 2012 through 2014. However, lending in moderate-income geographies exhibited excellent penetration, as 50 percent of business loan originations were made within moderate-income geographies, compared to the 26 percent of businesses located in moderate-income geographies. In 2014, Asia Bank only originated one small business loan in this AA, which was in a middle-income geography; therefore, lending activities for 2014 exhibit poor dispersion. This conclusion takes into consideration the low number of originations in the AA during the evaluation. Please refer to the tables in Appendix D for more information.

#### **Responses to Complaints**

There were no consumer complaints related to the Bank's credit practices.

### **COMMUNITY DEVELOPMENT TEST**

The Bank's performance under the Community Development (CD) test in Maryland is rated satisfactory.

#### **Number and Amount of Community Development Loans**

The Bank exhibits a poor responsiveness to the AA's CD lending needs as there were no community development loans extended during the evaluation period.

### **Number and Amount of Qualified Investments**

The Bank exhibits adequate responsiveness to the community development investment needs within this AA. The Bank made two community development investments of \$340.1 thousand, with a book value totaling \$338.1 thousand. The investments are comprised of mortgage back securities issued by FNMA and Federal Home Loan Mortgage Corp (FHLMC) and securitized by low- and moderate-income residential mortgages.

In addition, the branch donated \$1,000 and participated in five free clinics in 2013 for low-income senior citizens hosted by a local non-profit organization. Another \$1,000 contribution was made to an organization for the benefit of low-income senior citizens residing within the community.

### **Extent to Which the Bank Provides Community Development Services**

The Bank demonstrates adequate responsiveness for community development services. The branch manager hosts periodic financial awareness and banking education meetings at the Bank branch for the students of a public middle school located in a moderate-income geography.

### **Responsiveness to Community Development Needs**

Overall, Asia Bank adequately responds to the community development needs of the Rockville branch's AA. This is demonstrated by the investments and services completed during the evaluation period.

## Appendix A: Scope of Evaluation

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 metropolitan and nonmetropolitan areas that received comprehensive evaluation review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

<b>Time Period Reviewed</b>	Lending Test: 01/01/12 to 09/30/14 Community Development Test: 11/7/11 to 12/08/14	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Asia Bank, N.A. Flushing, NY	Business Loans Home Mortgage and Business Loans	
<b>List of Assessment Areas and Type of Evaluation</b>		
<b>Assessment Area</b>	<b>Type of Evaluation</b>	<b>Other Information</b>
New York State AA MSA #35614	Full Scope	
Maryland State AA MSA #43524	Full Scope	

## Appendix B: Summary of Multistate Metropolitan Area and State Ratings

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Overall Bank:	Lending Test Rating	Community Development Test Rating	Overall Bank/State/Multistate Rating
Asia Bank, NA	Satisfactory	Satisfactory	Satisfactory
New York State	Outstanding	Satisfactory	Satisfactory
Maryland State	Satisfactory	Satisfactory	Satisfactory



## Appendix C: Market Profile

### New York

Demographic Information for Full Scope Area: Asia New York						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	65	16.92	32.31	30.77	16.92	3.08
Population by Geography	291,888	22.41	34.05	24.81	18.72	0.01
Owner-Occupied Housing by Geography	30,673	8.25	27.22	25.24	39.29	0.00
Business by Geography	33,293	21.20	17.45	30.42	29.78	1.15
Farms by Geography	117	16.24	28.21	25.64	29.06	0.85
Family Distribution by Income Level	63,625	32.94	17.41	16.16	33.48	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	32,041	33.54	38.40	19.97	8.09	0.00
Median Family Income HUD Adjusted Median Family Income for 2013 Households Below Poverty Level		64,171 66,000 18%	Median Housing Value Unemployment Rate (2010 US Census)		604,587 4.46%	

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 2010 US Census and 2013 HUD updated MFI

Demographic Information for Full Scope Area: rev 2014 Asia NY AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	1,718	11.06	30.56	32.13	23.28	2.97
Population by Geography	6,321,295	13.67	34.30	27.76	24.19	0.09
Owner-Occupied Housing by Geography	793,344	3.76	21.72	35.86	38.65	0.00
Business by Geography	492,930	8.40	22.26	22.25	43.49	3.61
Farms by Geography	2,029	5.32	20.50	26.91	46.13	1.13
Family Distribution by Income Level	1,409,002	30.09	17.15	16.65	36.11	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	665,646	22.27	43.83	24.64	9.25	0.00
Median Family Income HUD Adjusted Median Family Income for 2014 Households Below Poverty Level		68,006 68,900 17%	Median Housing Value Unemployment Rate (2010 US Census)		571,093 4.30%	

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 2010 US Census and 2014 HUD updated MFI

Maryland

Demographic Information for Full Scope Area: All Montgomery Cty						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	215	6.05	28.37	29.77	35.81	0.00
Population by Geography	971,777	6.39	27.63	31.48	34.50	0.00
Owner-Occupied Housing by Geography	244,815	3.02	21.85	34.22	40.91	0.00
Business by Geography	103,124	3.52	26.00	27.87	42.61	0.00
Farms by Geography	1,643	2.98	18.87	34.51	43.64	0.00
Family Distribution by Income Level	242,950	20.44	16.63	20.56	42.37	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	90,062	11.60	39.50	31.56	17.34	0.00
Median Family Income HUD Adjusted Median Family Income for 2013 Households Below Poverty Level		107,887 112,200 6%	Median Housing Value Unemployment Rate (2010 US Census)		503,056 2.92%	

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 2010 US Census and 2013 HUD updated MFI

Demographic Information for Full Scope Area: 2014 Montgomery Cty						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	215	6.05	28.37	29.77	35.81	0.00
Population by Geography	971,777	6.39	27.63	31.48	34.50	0.00
Owner-Occupied Housing by Geography	244,815	3.02	21.85	34.22	40.91	0.00
Business by Geography	87,863	3.48	26.30	27.56	42.66	0.00
Farms by Geography	1,438	2.78	19.75	34.08	43.39	0.00
Family Distribution by Income Level	242,950	20.44	16.63	20.56	42.37	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	90,062	11.60	39.50	31.56	17.34	0.00
Median Family Income HUD Adjusted Median Family Income for 2014 Households Below Poverty Level		107,887 111,300 6%	Median Housing Value Unemployment Rate (2010 US Census)		503,056 2.92%	

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 2010 US Census and 2014 HUD updated MFI

## Appendix D: Performance Data Tables

**Tables 1. Lending Volume**

LENDING VOLUME		Geography: NY AND MD						Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014			
Assessment Area (2014):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans	
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)
2014 Montgomery Cty	1.04	0	0	1	445	0	0	0	0	1	445
Asia New York	98.96	26	18,141	69	29,737	0	0	0	0	95	47,878

LENDING VOLUME		Geography: NY AND MD						Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013			
Assessment Area (2013):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans	
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)
All Montgomery Cty	3.33	1	45	2	1,005	0	0	0	0	3	1,050
Asia New York	96.67	22	12,302	65	25,978	0	0	0	0	87	38,280

\* Loan Data as of December 31, 2014. Rated area refers to either state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is from January 01, 2014 to December 31, 2014.

\* Loan Data as of December 31, 2013. Rated area refers to either state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is from January 01, 2012 to December 31, 2013.

**Tables 2. Geographic Distribution of Home Purchase Loans**

HOME PURCHASE		GEOGRAPHY: NY AND MD					EVALUATION PERIOD: JANUARY 1, 2014 TO DECEMBER 31, 2014					Market Share (%) by Geography*				
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans***	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans						
<b>Full Review:</b>																
2014 Montgomery Cty	0	0.00	3.02	0.00	21.85	0.00	34.22	0.00	40.91	0.00	0.00	0.00	0.00	0.00	0.00	
Asia New York	12	100.00	9.69	8.33	30.48	16.67	30.18	58.33	29.65	16.67	0.31	1.07	0.91	0.00	0.00	

HOME PURCHASE		Geography: NY AND MD					EVALUATION PERIOD: JANUARY 1, 2012 TO DECEMBER 31, 2013					Market Share (%) by Geography*				
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans***	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans						
<b>Full Review:</b>																
All Montgomery Cty	1	12.50	3.02	0.00	21.85	0.00	34.22	100.00	40.91	0.00	0.00	0.00	0.00	0.00	0.00	
Asia New York	7	87.50	8.25	28.57	27.22	57.14	25.24	14.29	39.29	0.00	0.31	1.07	0.91	0.00	0.00	

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Tables 3. Geographic Distribution of Home Mortgage Refinance Loans**

HOME MORTGAGE REFINANCE		Geography: 2014 NY AND MD					Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014								
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp
2014 Montgomery Cty	0	0.00	3.02	0.00	21.85	0.00	34.22	0.00	40.91	0.00	0.00	0.00	0.00	0.00	0.00
Asia New York	3	100.00	9.69	66.67	30.48	0.00	30.18	33.33	29.65	0.00	0.35	1.72	0.00	1.06	0.00

HOME MORTGAGE REFINANCE		Geography: NY AND MD					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013								
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp
All Montgomery Cty	0	0.00	3.02	0.00	21.85	0.00	34.22	0.00	40.91	0.00	0.00	0.00	0.00	0.00	0.00
Asia New York	5	100.00	8.25	20.00	27.22	20.00	25.24	60.00	39.29	0.00	0.35	1.72	0.00	1.06	0.00

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Tables 4. Geographic Distribution of Multifamily Loans**

MULTIFAMILY		Geography: NY AND MD				Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014									
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of MF Units***	% BANK Loans*** *	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp
2014 Montgomery Cty	0	0.00	12.24	0.00	44.86	0.00	30.19	0.00	12.71	0.00	0.00	0.00	0.00	0.00	0.00
Asia New York	11	100.00	33.07	18.18	25.88	54.55	11.85	27.27	29.20	0.00	4.42	0.00	12.12	2.70	0.00

MULTIFAMILY		Geography: NY AND MD				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013									
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of MF Units***	% BANK Loans****	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp
All Montgomery Cty	0	0.00	12.24	0.00	44.86	0.00	30.19	0.00	12.71	0.00	0.00	0.00	0.00	0.00	0.00
Asia New York	10	100.00	32.07	20.00	19.52	50.00	18.04	20.00	30.37	10.00	4.42	0.00	12.12	2.70	0.00

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

\*\*\* Percentage of Multifamily Units is the number of multifamily units in a particular geography divided by the number of multifamily housing units in the area based on 2010 Census information.

\*\*\*\* Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

\*\*\* Percentage of Multifamily Units is the number of multifamily units in a particular geography divided by the number of multifamily housing units in the area based on 2010 Census information.

\*\*\*\* Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

**Tables 5. Geographic Distribution of Loans to Small Businesses**

SMALL LOANS TO BUSINESSES															Geography: NY AND MD					Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography													
	#	% of Total	% of Business	% BANK Loans	% of Business	% BANK Loans	% of Business	% BANK Loans	% of Business	% BANK Loans	Overall	Low	Mod	Mid	Upp									
2014 Montgomery Cty	1	1.49	3.48	0.00	26.30	0.00	27.56	100.00	42.66	0.00	0.00	0.00	0.00	0.00	0.00									
Asia New York	66	98.51	23.27	22.73	18.73	34.85	30.00	33.33	26.85	9.09	0.00	0.00	0.00	0.00	0.00									

  

SMALL LOANS TO BUSINESSES															Geography: NY AND MD					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013				
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography													
	#	% of Total	% of Business	% BANK Loans	% of Business	% BANK Loans	% of Business	% BANK Loans	% of Business	% BANK Loans	Overall	Low	Mod	Mid	Upp									
All Montgomery Cty	2	3.17	3.52	0.00	26.00	50.00	27.87	50.00	42.61	0.00	0.01	0.00	0.02	0.00	0.00									
Asia New York	61	96.83	21.20	18.03	17.45	37.70	30.42	31.15	29.78	13.11	0.06	0.09	0.12	0.09	0.02									

\* Based on 2013 Peer Small Business Data -- US and PR

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Source Data - Dun and Bradstreet (2014).

\* Based on 2013 Peer Small Business Data -- US and PR

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Source Data - Dun and Bradstreet (2013).

**Tables 6. Borrower Distribution of Home Purchase Loans**

Borrower Distribution: HOME PURCHASE		Geography: NY AND MD										Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014				
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share <sup>1</sup>					
	#	% of Total <sup>*</sup>	% Families <sup>***</sup>	% BANK Loans <sup>****</sup>	% Families <sup>2</sup>	% BANK Loans <sup>**</sup>	% Families <sup>***</sup>	% BANK Loans <sup>***</sup>	% Families <sup>***</sup>	% BANK Loans <sup>***</sup>	Over all	Low	Mod	Mid	Upp	
2014 Montgomery Cty	0	0.00	20.44	0.00	16.63	0.00	20.56	0.00	42.37	0.00	0.00	0.00	0.00	0.00	0.00	
Asia New York	12	100.00	35.06	0.00	17.58	50.00	15.94	50.00	31.41	0.00	0.35	3.85	2.15	0.73	0.00	

Borrower Distribution: HOME PURCHASE		Geography: NY AND MD										Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013				
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share <sup>*</sup>					
	#	% of Total <sup>**</sup>	% Families <sup>***</sup>	% BANK Loans <sup>****</sup>	% Families <sup>1</sup>	% BANK Loans <sup>***</sup>	% Families <sup>***</sup>	% BANK Loans <sup>***</sup>	% Families <sup>***</sup>	% BANK Loans <sup>***</sup>	Over all	Low	Mod	Mid	Upp	
All Montgomery Cty	1	12.50	20.44	100.00	16.63	0.00	20.56	0.00	42.37	0.00	0.00	0.00	0.00	0.00	0.00	
Asia New York	7	87.50	32.94	42.86	17.41	28.57	16.16	28.57	33.48	0.00	0.35	3.85	2.15	0.73	0.00	

\*\* Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

\*\*\* Percentage of Families is based on the 2010 Census information.

\*\*\*\* As a percentage of loans with borrower income information available. No information was available for 0.0% of loans originated and purchased by bank.

2 Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)



**Tables 7. Borrower Distribution of Home Mortgage Refinance Loans**

HOME MORTGAGE REFINANCE															Geography: NY AND MD		Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share <sup>1</sup>										
	#	% of Total <sup>2</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	Over all	Low	Mod	Mid	Upp						
2014 Montgomery Cty	0	0.00	20.44	0.00	16.63	0.00	20.56	0.00	42.37	0.00	0.00	0.00	0.00	0.00	0.00						
Asia New York	3	100.00	35.06	0.00	17.58	66.67	15.94	33.33	31.41	0.00	0.39	0.00	4.41	0.74	0.00						

HOME MORTGAGE REFINANCE															Geography: NY AND MD		Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share <sup>1</sup>										
	#	% of Total <sup>2</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	% Families <sup>4</sup>	% BANK Loans <sup>4</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	% Families <sup>3</sup>	% BANK Loans <sup>4</sup>	Over all	Low	Mod	Mid	Upp						
All Montgomery Cty	0	0.00	20.44	0.00	16.63	0.00	20.56	0.00	42.37	0.00	0.00	0.00	0.00	0.00	0.00						
Asia New York	5	100.00	32.94	0.00	17.41	75.00	16.16	25.00	33.48	0.00	0.39	0.00	4.41	0.74	0.00						

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

\*\*\* Percentage of Families is based on the 2010 Census information.

\*\*\*\* As a percentage of loans with borrower income information available. No information was available for 0.0% of loans originated and purchased by bank.

3 Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

\* Based on 2013 Peer Mortgage Data -- US and PR

\*\* Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

\*\*\* Percentage of Families is based on the 2010 Census information.

\*\*\*\* As a percentage of loans with borrower income information available. No information was available for 20.0% of loans originated and purchased by bank.

4 Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

**Tables 8. Borrower Distribution of Loans to Small Businesses**

SMALL LOANS TO BUSINESSES		Geography: NY AND MD			Evaluation Period: JANUARY 1, 2014 TO DECEMBER 31, 2014				
	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
Assessment Area:	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
2014 Montgomery Cty	1	1.43	73.01	100.00	0.00	0.00	100.00	0.00	0.00
Asia New York	69	98.57	70.37	100.00	5.80	17.39	76.81	0.00	0.00

SMALL LOANS TO BUSINESSES		Geography: NY AND MD			Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2013				
	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
Assessment Area:	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
All Montgomery Cty	2	2.99	73.46	100.00	50.00	0.00	50.00	0.01	0.01
Asia New York	65	97.01	70.56	100.00	9.23	27.69	63.08	0.06	0.13

\* Based on 2013 Peer Small Business Data -- US and PR

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2014).

\*\*\*\* Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 0.00% of small loans to businesses originated and purchased by the bank.

\* Based on 2013 Peer Small Business Data -- US and PR

\*\* Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

\*\*\* Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2013).

\*\*\*\* Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 0.00% of small loans to businesses originated and purchased by the bank.

