



PUBLIC DISCLOSURE

February 19, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Kingstree Federal Savings and Loan Association
Charter Number 703534

101 E. Mill St.
Kingstree, SC, 29556

Office of the Comptroller of the Currency

212 S Tryon St.
Charlotte, NC, 28281

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

The Institution is rated: **Satisfactory**.

The major factors that support this rating include:

- The bank's loan to deposit (LTD) ratio is reasonable based on the size, complexity and financial condition of the institution.
- The majority of the bank's loans are originated in its assessment area (AA).
- The bank exhibits reasonable geographic distribution of home mortgage loans the AA.
- The bank exhibits reasonable distribution of home mortgage loans to individuals of different income levels given the product lines offered by the bank.
- There are no CRA- related complaints.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts generally have a population between 1,200 and 8,000 people, with an optimal size of 4,000 people. Their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development: 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; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the community development needs of its assessment area(s).

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity 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 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, loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing).

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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 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 income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/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. 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 it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

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.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

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.

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

Description of Institution

Kingstree Federal Savings and Loan Association (Kingstree Federal) is a federally chartered stock savings association operating from a single office in Kingstree, SC, the county seat of Williamsburg County. Kingstree Federal is a wholly owned subsidiary of Kingstree Bancshares a Mutual Holding Company headquartered in the same location. As of December 31, 2018, the bank reported total assets of \$31.3 million and tier 1 capital of \$5.5 million.

Since its opening in 1926, Kingstree Federal continues to operate as a traditional thrift by originating home mortgage loans funded by local savings deposits. The bank offers loans for home purchase, home refinance, home improvement, and home equity purposes. Kingstree Federal also offers home mortgage loans insured by the Federal Housing Administration and loans guaranteed by the Department of Veteran Affairs and Rural Housing Services. In 2016, the bank introduced a new five percent down payment loan product. The bank does not originate home mortgage loans for sale on the secondary market; however, the bank has an arrangement with Crescent Mortgage should a borrower want a secondary market rate or VA/USDA loan. Deposit accounts are limited to savings accounts, money market accounts, and certificates of deposits.

The bank's assets primarily consist of loans, which total \$22.7 million and represent approximately 73 percent of total assets as of December 31, 2018. Kingstree Federal's loan portfolio primarily consists of loans secured by home mortgage loans. Loans secured by 1-4 family residential dwellings represent approximately 71 percent of the total loan portfolio. The remainder of the loan portfolio consists of commercial loans and multifamily loan. A smaller percentage of the loan portfolio consists of construction loans, loans secured by nonfarm land, and nonresidential loans.

The bank has designated Williamsburg County, South Carolina as its sole assessment area (AA) for CRA evaluation purposes. The AA meets regulatory requirements and does not arbitrarily exclude any low-income or moderate-income geographies.

There are no known legal, financial, or other factors impeding Kingstree Federal's ability to meet credit needs of the AA. The bank received a "Satisfactory" rating from the previous CRA examination completed in February 2014.

Refer to Appendix B for additional information about Kingstree Federal and the demographic composition about the AA.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Based upon our analysis, home mortgage loans represent the bank's primary loan product. Kingstree Federal is not subject to reporting requirements of HMDA. Therefore, we utilized the bank's internal records of home mortgage loan originations to evaluate the bank's CRA performance. The evaluation period for home mortgage loans is from January 1, 2016 through December 31, 2018.

Due to the change between the 2010 U.S. Census and the 2015 American Community Survey (ACS), we completed separate analyses of the bank's home mortgage lending activity. Lending activity for 2016 was compared to 2010 U.S. Census data. Lending activity for 2017-2018 was compared to 2015 ACS Census data.

Data Integrity

The home mortgage lending data used in this evaluation is accurate and reliable. We conducted a data integrity review of Kingstree Federal's internal report of home mortgage loans. This review included all home mortgage loans originated during the evaluation period. All identified errors were corrected prior to our analysis for this examination.

Selection of Areas for Full-Scope Review

Kingstree Federal has one AA consisting of Williamsburg County, SC. We completed a full-scope review of the bank's CRA performance in the AA.

Ratings

Kingstree Federal's overall rating is based entirely on the performance within the bank's AA. Considering the bank's low loan demand in 2016, we placed more weight on the bank's home mortgage lending activity during 2017-2018.

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 assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution [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.

Conclusions with Respect to Performance Tests

LENDING TEST

Kingstree Federal’s CRA performance during the evaluation period is satisfactory. The bank maintains a reasonable LTD ratio and originates the majority of its loans inside the AA. The distribution of loans to individuals and geographies of different income levels reflects reasonable distribution. Kingstree Federal continues to participate in Centrant Community Capital participations, formally known as the Community Investment Corporation on the Carolinas (CICCAR). This participation demonstrates the bank’s desire to reinvest in the community and provide affordable housing to low- and moderate-income individuals. Refer to the documentation below for a detailed analysis of the bank’s performance for each test.

Loan-to-Deposit Ratio

Kingstree Federal’s LTD ratio is reasonable based upon the bank’s size, financial condition, and credit needs within the AA. Kingstree Federal’s quarterly average LTD ratio was 73.3 percent over the 21 quarters since the last CRA examination. The LTD ratio ranged from a low of 65.0 percent to a high of 87.5 percent since the last CRA examination. The bank’s quarterly LTD ratio is reasonable compared to the quarterly average LTD ratio of similarly situated institutions in North and South Carolina. The peer institutions consists of those institutions with similar asset size as Kingstree Federal. The peer quarterly average LTD ratio was 82.0 percent over the 21 quarters since the last CRA examination. The peer quarterly average LTD ratio ranged from a low 46.5 percent to a high of 98.7 percent.

Lending in Assessment Area

Kingstree Federal originates a majority of its home loans inside its AA. Based on the percentage of lending in the AA, the bank’s performance meets the standards for satisfactory performance.

Refer to the table below (Table D) for further detail on the bank’s lending inside and outside its AA during the evaluation period.

| Loan Category | Number of Loans | | | | Total | Dollar Amount of Loans \$(000s) | | | | Total \$(000s) |
|---------------|-----------------|------|---------|------|-------|------------------------------------|------|---------|------|-------------------|
| | Inside | | Outside | | | Inside | | Outside | | |
| | # | % | # | % | # | \$ | % | \$ | % | |
| Home Mortgage | 33 | 61.1 | 21 | 38.9 | 54 | 3,734 | 58.1 | 2,698 | 41.9 | 6,432 |
| Total | 33 | 61.1 | 21 | 38.9 | 54 | 4,380 | 58.1 | 3,161 | 41.9 | 7,541 |

Source: 01/01/2016-12/31/2018 Bank Data; Due to rounding, totals may not equal 100.0

Geographic Distribution of Loans

Refer to Table O in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loans. The bank exhibits reasonable geographic distribution of home mortgage loans in the AA.

In assessing the geographic distribution, we considered several factors that may have impacted Kingstree Federal's opportunities to originate loans within the low-income and moderate-income census tracts. These factors include a limited number of low-income geographies, low loan demand, and significant competition from numerous lenders relative to the bank's resources and size.

In 2016, Kingstree Federal originated a total of five home mortgage loans in the AA. Of these five loans, two loans were in the low-income census tract and one loan was in a moderate-income census tract, and two loans were in middle-income census tracts. During 2016, the bank experienced historically low loan demand due to local poor economic conditions and competition from numerous lenders. According to 2016 Aggregate HMDA, 68 lenders originated and purchased 239 home mortgage loans in Williamsburg County. In addition, the bank's geographic distribution of loans was impacted by the limited number of low-income census tracts. According to 2010 U.S. Census data, there was only one low-income census tract in the AA. While the volume of lending is limited, the bank's distribution of loans in the low-income and moderate-income census tracts demonstrates a willingness to lend in these geographies.

During 2017-2018, the percentage of loans in moderate-income census tracts nearly equaled the percentage of owner-occupied housing units in moderate-income census tracts. The percentage of loans in moderate-income census tracts significantly exceeded aggregate peer lending activity.

Lending to Borrowers of Different Incomes

Refer to Table P in Appendix C for the facts and data used to evaluate the borrower income distribution of the bank's home mortgage loans. The bank exhibits reasonable distribution of home loans to individuals of different income levels given the product lines offered by the bank.

In assessing Kingstree Federal's record of lending to borrowers of different income levels, we considered multiple factors that may have impacted the bank's opportunities to originate loans to low-income and moderate-income borrowers. These factors include low loan demand in 2016, significant competition, high employment rates, and high family poverty rates.

During 2016, the bank originated a total of five loans in the AA. The bank's opportunities to lend to low-income and moderate-income borrowers was impacted by poor economic conditions and significant competition from other lenders offering a wide range of loan products. As referenced in Appendix B, in 2016, unemployment rates and family poverty rates were high. In addition, there was significant competition for home mortgage loans

in the AA. According to 2016 and 2017 Aggregate HMDA data, 74 lenders and 68 lenders that originated and purchased home mortgage loans in the AA, respectively.

During 2017-2018, the percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of lending to low-income borrowers significantly exceeded aggregate peer lending. The percentage of lending to moderate-income borrowers was well below both the percentage of moderate-income families and aggregate lending activity. As reflected on Table P, Kingstree Federal originated a total of 28 home mortgage loans in 2017 and 2018. Although the overall volume of lending in the AA is limited during this two year period, the bank's lending activity demonstrates a willingness to lend to low-income and moderate-income borrowers.

Community Development Lending

Kingstree Federal is an active participant in Centrant Community Capital (CCC). CCC is an affordable housing loan consortium that provides long-term permanent financing for multifamily low- and moderate-income housing by selling participation interests to its members. CCC's developments provide housing to individuals that earn no more than 60 percent of the area's median income, and pay no more than 30 percent of their income for housing. A member of bank management provides financial expertise as a CCC Board Member.

Responses to Complaints

Kingstree Federal did not receive any CRA related complaints during the evaluation period.

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 metropolitan and nonmetropolitan areas 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 | Lending Test (excludes CD loans): (01/01/16 to 12/31/18) | | | |
| Financial Institution | | Products Reviewed | | |
| (Kingstree Federal Savings and Loan Association (Kingstree FS & LA) Kingstree, South Carolina | | Home Mortgages | | |
| Affiliate(s) | Affiliate Relationship | Products Reviewed | | |
| Not applicable. | N/A | N/A | | |
| List of Assessment Areas and Type of Examination | | | | |
| Assessment Area | Type of Exam | Other Information | | |
| Williamsburg County, South Carolina | Full Scope | 9701.00 9704.00 9706.00 9708.02 | 9702.00 9705.01 9707.00 9709.00 | 9703.00 9705.02 9708.01 |

Appendix B: Community Profiles for Full-Scope Areas

Kingstree Federal's AA consists entirely of Williamsburg County. The county is located in southeastern SC, adjacent to Florence, Georgetown, Berkeley, and Clarendon Counties. Williamsburg County is a rural county consisting of 937 square miles and is sparsely populated. Since the 2010 U.S. Census, Williamsburg County's population has declined from 34,423 to 33,238, according to the 2015 ACS Census data.

As a result of the release of updated 2015 ACS Census data, the income levels of some census tracts in the AA changed. According to 2010 U.S. Census data, the AA consisted of one low-income census tract, four moderate income census tracts, and five middle income tracts. There is one census tract with no income information available. The Federal Correctional Institution-Williamsburg is located in this tract. With the 2015 ACS Census change, there are two moderate-income census tracts, eight middle income census tracts, and one census tract without income data.

During all three years of the CRA evaluation period, all of the middle-income census tracts in the AA are classified as distressed. Federal agencies designate non-metropolitan statistical middle-income census tracts as distressed if it is a county meeting one or more of the following triggers: 1) unemployment rates that are 1.5 times the national average, 2) a poverty rate of 20 percent or more, or 3) population loss greater than 10 percent. In 2016, all five middle-income census tracts in the AA were classified distressed due to poverty and unemployment. In 2017 and 2018, all eight middle-income census tracts were as classified as distressed due to poverty rates.

Kingstree Federal faces significant competition for deposits. According to Federal Deposit Insurance Corporation Summary of Deposit information as of June 30, 2018, the bank ranked fourth out of five depository institutions in deposits with a market share of 8.7 percent of total deposits in Williamsburg County. The primary competition in the area consists of regional community banks and large institutions. The top three depository institutions include First-Citizens Bank and Trust Company, Anderson Brothers Bank, and Bank of Greeleyville with market shares of 32.2 percent, 30.6 percent, and 25.4 percent, respectively.

There is significant competition for home mortgage loans in Williamsburg County. During the evaluation period, a wide variety of loan lenders originated and purchased home mortgage loans in the AA. Competitors include large state and national chartered depository institutions, as well as credit unions, mortgage companies, and online mortgage originators. According to 2016 Aggregate HMDA, 68 lenders originated and purchased 239 home mortgage loans in Williamsburg County. In 2016, the top three HMDA Lenders were Wells Fargo Bank, National Association, The Citizens Bank, and 21st Mortgage, with market shares of 10.9 percent, 10.5 percent, and 6.7 percent respectively. In addition, according to 2017 Aggregate HMDA, 74 lenders originated and purchased 241 home mortgage loans in the AA. The top three lenders were The Citizens Bank, Vanderbilt Mortgage and Finance, and South State Bank with market shares of 9.1 percent, 5.8 percent, and 5.4 percent, respectively. Aggregate 2018 HMDA is not yet available.

The unemployment rates within the AA are high. According to information from the US Bureau of Labor Statistics unemployment rates in Williamsburg County in 2016, 2017, and 2018 were 7.7 percent, 6.3 percent, and 5.3 percent, respectively. Williamsburg County unemployment rates are significantly higher than unemployment rates in South Carolina. According to the US Bureau of Labor Statistics, state unemployment rates in 2016, 2017, and 2018 were 5.0 percent, 4.3 percent, and 3.4 percent, respectively. The primary opportunities for employment in the AA are healthcare and social services, transportation, warehousing, and agriculture and forestry.

During the evaluation, we interviewed a local community contact involved in small business development to assess community credit needs and evaluate Kingstree Federal’s responsiveness in meeting those needs. The contact stated that over the last two years, local economic and community conditions reflect positive trends. In addition, the contact indicated that local financial institutions are fulfilling the credit needs of consumers and businesses alike. Local financial institutions frequently sponsor local community development initiatives supporting main street development and small businesses.

Table A – Demographic Information of the Assessment Area 2016

Assessment Area: Williamsburg County

| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
|--|----------|-----------------------|------------------------------|--------------------------|-------------------------|-----------------------|
| Geographies (Census Tracts) | 11 | 9.1 | 36.4 | 45.5 | 0.0 | 9.1 |
| Population by Geography | 34,423 | 11.0 | 43.2 | 42.4 | 0.0 | 3.4 |
| Housing Units by Geography | 15,479 | 10.5 | 44.6 | 44.8 | 0.0 | 0.0 |
| Owner-Occupied Units by Geography | 7,229 | 8.4 | 42.6 | 49.0 | 0.0 | 0.0 |
| Occupied Rental Units by Geography | 3,850 | 12.8 | 47.3 | 40.0 | 0.0 | 0.0 |
| Vacant Units by Geography | 4,400 | 12.0 | 45.7 | 42.3 | 0.0 | 0.0 |
| Businesses by Geography | 1,468 | 10.1 | 41.1 | 48.7 | 0.0 | 0.0 |
| Farms by Geography | 121 | 7.4 | 37.2 | 55.4 | 0.0 | 0.0 |
| Family Distribution by Income Level | 7,519 | 36.3 | 15.0 | 18.5 | 30.3 | 0.0 |
| Household Distribution by Income Level | 11,079 | 38.4 | 15.0 | 11.8 | 34.8 | 0.0 |
| 2016 Median Family Income Non-MSAs - SC | | \$44,200 | Median Housing Value | | | \$68,575 |
| | | | Median Gross Rent | | | \$455 |
| | | | Families Below Poverty Level | | | 26.5% |

Source: 2010 U.S. Census and 2016 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.

Table A – Demographic Information of the Assessment Area 2017-2018

Assessment Area: Williamsburg County

| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
|---|----------|-----------------------|------------------------------|--------------------------|-------------------------|-----------------------|
| Geographies (Census Tracts) | 11 | 0.0 | 18.2 | 72.7 | 0.0 | 9.1 |
| Population by Geography | 33,238 | 0.0 | 19.8 | 75.4 | 0.0 | 4.8 |
| Housing Units by Geography | 15,220 | 0.0 | 20.0 | 80.0 | 0.0 | 0.0 |
| Owner-Occupied Units by Geography | 8,738 | 0.0 | 18.0 | 82.0 | 0.0 | 0.0 |
| Occupied Rental Units by Geography | 3,147 | 0.0 | 26.2 | 73.8 | 0.0 | 0.0 |
| Vacant Units by Geography | 3,335 | 0.0 | 19.5 | 80.5 | 0.0 | 0.0 |
| Businesses by Geography | 1,441 | 0.0 | 21.0 | 78.8 | 0.0 | 0.0 |
| Farms by Geography | 107 | 0.0 | 10.3 | 89.7 | 0.0 | 0.0 |
| Family Distribution by Income Level | 7,886 | 29.4 | 14.9 | 21.3 | 34.4 | 0.0 |
| Household Distribution by Income Level | 11,885 | 34.1 | 15.4 | 14.3 | 36.2 | 0.0 |
| 2017 Median Family Income Non-MSAs -SC | | \$45,900 | Median Housing Value | | | \$67,887 |
| | | | Median Gross Rent | | | \$550 |
| | | | Families Below Poverty Level | | | 24.2% |

Source: 2015 ACS Census and 2018 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.*

Appendix C: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All metropolitan areas 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 Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) purchased loans are treated as originations/purchases; (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area. Deposit data is compiled by the FDIC and is available as of June 30th of each year. Tables without data are not included in this PE. Tables are identified by both letters and numbers, which results from how they are generated in supervisory analytical systems.

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 MA/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 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) throughout those geographies. Because small business data is 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 Revenues** – Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. The table also presents aggregate peer 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. Because small farm data is 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 (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. The table also presents aggregate peer 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 throughout 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 MA/assessment area.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2016**

| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Tracts | | | Moderate-Income Tracts | | | Middle-Income Tracts | | | Upper-Income Tracts | | | Not Available-Income Tracts | | |
|---------------------|---------------------------|------------|--------------|----------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|------------|
| | # | \$ | % of Total | Overall Market | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate |
| Williamsburg County | 5 | 932 | 100.0 | 239 | 8.4 | 40.0 | 7.5 | 42.6 | 20.0 | 34.7 | 49.0 | 40.0 | 57.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total | 5 | 932 | 100.0 | 239 | 8.4 | 40.0 | 7.5 | 42.6 | 20.0 | 34.7 | 49.0 | 40.0 | 57.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Source: 2010 U.S. Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2017-2018**

| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Tracts | | | Moderate-Income Tracts | | | Middle-Income Tracts | | | Upper-Income Tracts | | | Not Available-Income Tracts | | |
|---------------------|---------------------------|--------------|--------------|----------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|------------|
| | # | \$ | % of Total | Overall Market | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate |
| Williamsburg County | 28 | 2,802 | 100.0 | 241 | 0.0 | 0.0 | 0.0 | 18.0 | 17.9 | 7.9 | 82.0 | 82.1 | 92.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total | 28 | 2,802 | 100.0 | 241 | 0.0 | 0.0 | 0.0 | 18.0 | 17.9 | 7.9 | 82.0 | 82.1 | 92.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2016**

| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Borrowers | | | Moderate-Income Borrowers | | | Middle-Income Borrowers | | | Upper-Income Borrowers | | | Not Available-Income Borrowers | | |
|---------------------|---------------------------|------------|--------------|----------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|--------------|-------------|
| | # | \$ | % of Total | Overall Market | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate |
| Williamsburg County | 5 | 932 | 100.0 | 239 | 36.3 | 0.0 | 7.1 | 15.0 | 0.0 | 19.2 | 18.5 | 20.0 | 23.4 | 30.3 | 80.0 | 31.8 | 0.0 | 0.0 | 18.4 |
| Total | 5 | 932 | 100.0 | 239 | 36.3 | 0.0 | 7.1 | 15.0 | 0.0 | 19.2 | 18.5 | 20.0 | 23.4 | 30.3 | 80.0 | 31.8 | 0.0 | 0.0 | 18.4 |

Source: 2010 U.S. Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2017-2018**

| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Borrowers | | | Moderate-Income Borrowers | | | Middle-Income Borrowers | | | Upper-Income Borrowers | | | Not Available-Income Borrowers | | |
|---------------------|---------------------------|--------------|--------------|----------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|--------------|-------------|
| | # | \$ | % of Total | Overall Market | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate | % Families | % Bank Loans | Aggregate |
| Williamsburg County | 28 | 2,802 | 100.0 | 241 | 29.4 | 14.3 | 4.6 | 14.9 | 3.6 | 16.2 | 21.3 | 17.9 | 24.9 | 34.4 | 64.2 | 36.1 | 0.0 | 0.0 | 18.3 |
| Total | 28 | 2,802 | 100.0 | 241 | 29.4 | 14.3 | 4.6 | 14.9 | 3.6 | 16.2 | 21.3 | 17.9 | 24.9 | 34.4 | 64.2 | 36.1 | 0.0 | 0.0 | 18.3 |

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