



PUBLIC DISCLOSURE

September 15, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Arundel Federal Savings Bank
Charter Number: 702349

655 Crain Highway, SE
Glen Burnie, MD 21061

Office of the Comptroller of the Currency

400 7th Street S.W.
Washington, DC 20219

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution's CRA Rating: This institution is rated **Satisfactory**.

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

The major factors that support this rating include:

- The lending test rating is based on a more than reasonable loan-to-deposit (LTD) ratio, a reasonable distribution of home mortgage loans among borrowers of different incomes, and a reasonable distribution of loans in moderate-income geographies, given the performance context.
- The community development (CD) test rating is based on the aggregate assessment of the bank's CD lending, investments, and services in the bank's assessment area (AA). The bank demonstrated adequate responsiveness to CD lending within its AA, given its capacity and availability of such opportunities in the AA.

Broader Statewide or Regional Area

- The bank met/addressed the community development needs investments. The OCC considered qualified investments and loans benefiting the broader statewide that includes the bank's AA.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio was more than reasonable.

The bank's quarterly net LTD ratio averaged 104.3 percent since the previous evaluation. The ratio ranged from a quarterly low of 88.0 percent as of June 30, 2022, to a quarterly high of 112.5 percent as of December 31, 2023. The ratio is calculated on a bank-wide basis.

The quarterly average net LTD ratio for a peer group of five similarly situated institutions with assets ranging from \$974.2 million to \$66 million, and located in the same MSA was 83.3 percent during the same period. The peer group's ratio ranged from a quarterly low of 56.8 percent to a quarterly high of 108.8 percent during the same period.

Lending in Assessment Area

A majority of the bank's loans were outside its AA.

The bank originated and purchased 47.8 percent of its total loans inside the bank's AA during the evaluation period. The volume of lending inside the AA is considered reasonable given the bank's size, limited branch network, and significant competition from large national and regional lenders. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. This analysis had a neutral impact on the overall geographic distribution of lending by income level of geography.

Table 1: Lending Inside and Outside of the Assessment Area										2022 - 2024
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	143	47.8	156	52.2	299	57,254	46.1	66,865	53.9	124,119
Total	143	47.8	156	52.2	299	57,254	46.1	66,865	53.9	124,119

Source: 1/1/2022 - 12/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%

Description of Institution

Arundel Federal Savings Bank (AFSB, or the bank) is a federally chartered savings bank headquartered in Glen Burnie, Maryland. The bank has one wholly owned operating subsidiary, Arundel Federal Service Corporation of Maryland. The subsidiary has the authority to engage in insurance related activities but is currently inactive and had no activity during the evaluation period to consider in the evaluation.

As of December 31, 2024, the bank reported total assets of approximately \$455.5 million, total deposits of \$346 million, net loans of \$377.3 million, and tier 1 capital of \$67.7 million.

The bank operates five full-service branches, each with a drive-up ATM that is not deposit taking. The branch network includes one office in a low-income geography, two in middle-income geographies, and two in upper-income geographies. No branches were opened or closed during the evaluation period.

The bank offers a full range of deposit and loan products to individuals and small businesses. Deposit products include checking, savings, money market accounts, certificates of deposit, IRAs, and club accounts, along with debit cards, online and mobile banking. Lending products include residential mortgages, home equity loans and lines, consumer loans, and commercial real estate loans.

The bank's AA consists of Anne Arundel County, Maryland, and four contiguous census tracts in Baltimore City. The AA is part of the Baltimore–Columbia–Towson Metropolitan Statistical Area (MSA 12580). The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income census tracts.

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AA. The bank received a "Satisfactory" rating at its previous CRA evaluation, dated July 18, 2022.

Scope of the Evaluation

Evaluation Period/Products Evaluated

AFSB was evaluated under an assessment of AFSB's CRA performance utilizing the Intermediate Small Bank (ISB) examination procedures. These procedures evaluate the bank's performance based on a lending test and a CD test. The lending test evaluates the bank's record of meeting the credit needs of the AA through its lending activities. The CD test evaluates the bank's responsiveness to CD needs in its AA through qualified CD lending, investments and donations, and services.

The evaluation period for the lending test and CD test is from January 1, 2022, through December 31, 2024. Based on the volume of loan originations and purchases during the evaluation period, home mortgage loans were the bank's primary loan product.

Selection of Areas for Full-Scope Review

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

Ratings

The bank’s overall rating is based solely on its performance in the state of Maryland.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national banks or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

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

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

State Rating

State of Maryland

CRA rating for the State of Maryland¹: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- Reasonable geographic distribution of loans
- Reasonable borrower distribution of loans.
- Adequate responsiveness to the CD needs through CD activities in the AA.

Description of Institution's Operations in Maryland

Refer to above description of institution section for details as AFSB only operates in the state of Maryland.

The AA is a competitive market for financial services. According to the FDIC's Deposit Market Share Report as of June 30, 2024, 76 institutions operated 1,165 branches in the state. AFSB ranked 37th with a 0.18 percent deposit market share. The top five depository institutions were Bank of America, National Association (N.A.), Manufacturers and Traders Trust Company, Truist Bank, PNC Bank, N.A., and Wells Fargo N.A. Together, these institutions accounted for 62.08 percent of deposit market share.

There is a high level of competition for home mortgage loans among nationwide banks, credit unions, and mortgage companies in the bank's AA. According to 2024 peer mortgage data, the bank had a 0.20 percent market share of home mortgage originations and purchases and ranked 85th out of 428 lenders. The top five lenders were Freedom Mortgage Corporation, PennyMac Loan Services, LLC, Navy Federal Credit Union, Rocket Mortgage, and United Wholesale Mortgage, who held a combined market share of 25.88 percent in the AA.

There are limited opportunities for residential mortgage lending in low-to-moderate (LMI) geographies within the AA. Low-income geographies contain a population of 13,238; however, there are only 1,848 owner-occupied housing units, representing about 1.2 percent of all owner-occupied units in the AA. Moderate-income geographies contain a population of 70,343; however, there are only 13,050 owner-occupied units, representing about 8.1 percent of all owner-occupied units in the AA. Elevated poverty rates further constrain mortgage demand in LMI geographies. Households below the poverty line comprise 19.3 percent of low-income geographies and 10.8 percent of moderate-income geographies.

Based on the information in the table below, low-income families make less than \$61,100 and moderate-income families make less than \$97,760. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$1,528 for low-income borrowers and

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

\$2,444 for moderate-income borrowers. Assuming a 30-year mortgage with a six percent interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage rate for a home at the MSA median housing value would be \$2,098. Under these assumptions, low-income borrowers would be challenged to afford a mortgage loan on a median-priced home, while moderate-income borrowers would typically be able to afford a mortgage within this AA.

The following table provides select demographic characteristics of the bank’s AA.

Table 2: Demographic Information						
Assessment Area - State of Maryland 2024						
						2022 - 2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	134	2.99	13.43	37.31	41.79	4.48
Population by Geography	601,740	2.22	11.69	40.12	44.05	1.92
Housing Units by Geography	232,710	2.95	11.52	40.90	43.42	1.21
Owner-Occupied Housing by Geography	160,720	1.15	8.12	40.43	49.71	0.59
Occupied Rental Units by Geography	57,397	6.74	20.32	43.65	26.80	2.51
Vacant Units by Geography	14,593	7.83	14.38	35.29	39.57	2.93
Businesses by Geography	25,121	1.72	7.08	40.22	50.03	0.95
Farms by Geography	745	1.07	11.81	31.14	53.69	2.28
Family Distribution by Income Level	150,657	15.73	15.96	21.83	46.48	0.00
Household Distribution by Income Level	218,117	17.03	14.00	18.30	50.67	0.00
Unemployment rate (%)	4.20	7.55	5.19	3.81	4.03	11.12
Households Below Poverty Level (%)	5.76	19.21	10.80	5.46	3.23	33.82
Median Family Income (12580 - Baltimore-Columbia-Towson, MD MSA)	\$104,637	Median Housing Value				\$358,650
Median Family Income (12580 - Baltimore-Columbia-Towson, MD MSA) for 2024	\$122,200	Median Gross Rent				\$1,654
		Families Below Poverty Level				4.26
FFIEC File - 2020 Census FFIEC File - 2024 Census 2024 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

Economic Data and Employment

According to the September 2023 Moody’s Analytics report, the Baltimore-Columbia-Towson metro area continues to underperform the nation, with job gains trailing peer metros and population growth remaining sluggish. Recent trends, however, indicate modest improvement, as monthly job gains have accelerated, particularly in healthcare, logistics, and professional services. The region benefits from nationally competitive strengths in cybersecurity, world-class medical research, and the Port of Baltimore’s expanding logistics hub, but structural weaknesses offset these advantages. Heavy reliance on federal government employment and contracting, weak in-migration, and limited transit connectivity constrain broader economic momentum.

Major employers include the National Security Agency and Fort Meade, Johns Hopkins University and Hospital, the University of Maryland Medical System, and the Port of Baltimore. These institutions

anchor employment in the defense, healthcare, research, and logistics sectors, which provide stability but also concentrate economic risk. Growth is expected to remain modest, supported by healthcare, defense, and port activity, but demographic headwinds, continued out-migration, and exposure to federal budget adjustments will limit upside potential.

During the evaluation period, labor market conditions in the Baltimore MSA were stable, with unemployment rates remaining relatively low. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in the MSA was 2.1 percent in December 2022, 2.4 percent in December 2023, and 2.7 percent in December 2024, indicating only a modest increase over the three-year period. As of December 2024, the unemployment rate was 3.1 percent for the state of Maryland and 4.1 percent at the national level. The MSA remained below both benchmarks, reflecting steady employment conditions across the region.

Community Contact

Examiners leveraged information from recent local government plans, city housing assessments, and community contacts to identify community development needs in Anne Arundel County and the South Baltimore City tracts included in the bank's assessment area.

In Anne Arundel County, the county's 2021–2025 Consolidated Plan identified priority needs including the production and preservation of affordable housing, particularly rental units for very low-income households, and expanded homeownership opportunities for working families. The plan also highlighted demand for moderately priced dwelling units in job centers near Annapolis and BWI, as well as senior housing and supportive housing for persons with disabilities. Additional needs include homelessness prevention, emergency home repairs, and improved transportation access for LMI residents traveling to employment centers.

In the South Baltimore neighborhoods of Brooklyn and Curtis Bay, Baltimore City's Consolidated Plan identified severe housing affordability challenges and neighborhood stabilization needs. Vacant and blighted properties remain a significant barrier, and the city emphasized the importance of rehabilitation programs such as Vacants to Value and Vacants to Homeowners to return properties to productive use. Priority needs include affordable rental housing, down payment and settlement assistance, and expanded community services such as youth development, re-entry and violence prevention programs, and financial education.

Examiners also leveraged an existing community contact conducted by another regulatory agency operating in the Baltimore-Towson MSA. The contact represented a nonprofit focused on affordable housing and workforce access. The contact emphasized the shortage of affordable rental and ownership housing, particularly in South Baltimore neighborhoods with high poverty and vacancy rates, and highlighted the importance of housing rehabilitation, down payment assistance, and financial education. The contact further noted that financial institutions could play a greater role in mortgage origination, housing counseling, and outreach in underserved neighborhoods.

Scope of Evaluation in Maryland

The OCC completed a full-scope review of the bank's only AA located within the Baltimore-Columbia-Towson MSA 12580. All of the bank's branches are located in the state of Maryland.

The bank's primary loan product was home mortgage loans, which is reflective of the bank's business strategy during the evaluation period.

Refer to the table in appendix A, Scope of Examination for a list of this full-scope AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MARYLAND

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's lending performance in the state of Maryland was reasonable.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table 7 in the state of Maryland section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall geographic distribution of home mortgage loans was reasonable.

The bank did not originate or purchase any loans in low-income geographies during the evaluation period. The percentage of loans in moderate-income geographies approximated the percentage of owner-occupied housing units but was significantly below the aggregate distribution of loans.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed the bank's home mortgage lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. The OCC did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Home Mortgage Loans

Refer to Table 8 in the state of Maryland section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Based on the data in the tables and considering the performance context factors discussed above, the overall borrower distribution of home mortgage loans was adequate.

The percentage of home mortgage loans to low-income borrowers was slightly below the percentage of low-income families but exceeded the aggregate distribution of mortgage loans. The percentage of home mortgage loans to moderate-income borrowers was slightly below the percentage of moderate-income families but was significantly below the aggregate distribution of loans.

Responses to Complaints

There were no consumer complaints regarding the bank's CRA performance or complaints indicating illegal or discriminatory lending practices during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD test in the state of Maryland is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

Number and Amount of Community Development Loans

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

Table 3: Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Baltimore MSA	--	--	--	--
Broader Statewide or Regional Area	1	100.00	4,640	100.00

The bank did not originate any CD loans within its AA during the evaluation period. However, it addressed affordable housing needs in the AA through CD investments. Accordingly, and consistent with CRA guidance on broader statewide and regional activities, the OCC considered a \$4.6 million loan originated in Baltimore City. The loan financed the redevelopment of the former Memorial Stadium property into a mixed-income senior community that provides affordable rental and assisted-living units for LMI seniors.

Innovative or Flexible Lending Products

During the evaluation period, the bank participated in several initiatives that expanded affordable housing and homeownership opportunities for LMI borrowers within the Baltimore–Towson MSA. These included the City of Annapolis MPDU Settlement Expense Assistance Program, the FHLBank Affordable Housing Program (AHP) partnership with Meridian, and the Vacants to Homeowners (V2H) Program. The bank also served as a preferred lender for the Homes at the Glen Development, a nonprofit affordable housing project sponsored by Homes for America.

The bank originated nine HMDA-reportable one- to four-family mortgage loans totaling \$810,000 under the Homes at the Glen initiative and facilitated one FHLB AHP grant of \$12,500 outside the bank's assessment area. The bank did not originate any loans or provide grants under the other listed programs during the evaluation period.

The bank also launched a proprietary Arundel Federal First Time Homebuyer Program, a 30-year fixed-rate mortgage product with reduced mortgage insurance and more flexible underwriting to help first-time and LMI buyers lower borrowing costs. However, no loans were originated under this program during the evaluation period.

Number and Amount of Qualified Investments

Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Baltimore MSA	1	1,210	9	10	10	76.92	1,220	46.78	--	--
Broader Statewide or Regional Area	2	864	1	524	3	23.08	1,388	53.22	--	--
Total	3	2,074	10	534	13	100.00	2,608	100.00	--	--

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

AFSB exhibited adequate responsiveness to community development needs of the AA, taking into account broader statewide investments.

No qualified investments were made within its AA during the evaluation period. However, the bank made nine qualified donations totaling \$10,197 to organizations assisting LMI individuals and families in the AA. One prior-period FNMA mortgage-backed securities (MBS) pool with a book value of \$1.2 million, continued to provide ongoing benefit in the AA. The underlying collateral consists of eight mortgages made to LMI borrowers and/or secured by properties located in Anne Arundel County.

Broader Statewide Area

During the evaluation period, the bank invested in a Maryland Community Development Administration (CDA) residential revenue bond (designated as a social bond) totaling \$523,710. In addition, the bank benefited from the ongoing impact of two prior-period MBS with an aggregate book value of \$864,492.

The bank's current and prior-period qualified investments primarily supported affordable housing, while its grants and donations supported community services.

Extent to Which the Bank Provides Community Development Services

AFSB's level of CD services demonstrated adequate responsiveness to CD needs and opportunities in the AA. During the evaluation period, bank personnel provided 214.5 hours of banking expertise to five community organizations involved in academic mentoring or supporting financial literacy to LMI individuals.

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

Appendix A: Scope of Examination

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

Table 5: Time Period Reviewed	01/01/2022 to 12/31/2024	
Bank Products Reviewed:	Home mortgage loans Community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Not Applicable		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA(s)		
NA		
(Name of State)		
Maryland	Full-scope	12580 – BALTIMORE-COLUMBIA-TOWSON MSA 003 – Anne Arundel County (all tracts) 510 – Baltimore City (2504.01, 2504.02, 2505.00, 2506.00)

Appendix B: Summary of MMSA and State Ratings

Table 6: RATINGS			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/
Arundel Federal Savings Bank	Satisfactory	Satisfactory	Satisfactory
State:			
Maryland	Satisfactory	Satisfactory	Satisfactory

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Low-Income: Individual income that is at 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 state/assessment area.

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

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

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

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

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

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

Multistate Metropolitan Statistical Area (MMSA): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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

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

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

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have

original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

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

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

Table 7. 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 8. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/AA. The table also presents aggregate peer data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022 - 2024	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total Number	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	
State of Maryland 2024	143	57,254	100.00	92,004	1.15	--	10.24	8.12	7.69	21.65	40.43	32.87	32.20	49.71	59.44	34.68	0.59	--	1.23	
Total	143	57,254	100.00	92,004	1.15	--	10.24	8.12	7.69	21.65	40.43	32.87	32.20	49.71	59.44	34.68	0.59	--	1.23	
Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 HMDA Aggregate Data																			Due to rounding, totals may not equal 100.0%	

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022 - 2024	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	
State of Maryland 2024	143	57,254	100.00	92,004	15.73	13.99	10.71	15.96	13.29	20.45	21.83	18.88	19.63	46.48	51.05	27.48	--	2.80	21.73	
Total	143	57,254	100.00	92,004	15.73	13.99	10.71	15.96	13.29	20.45	21.83	18.88	19.63	46.48	51.05	27.48	--	2.80	21.73	
Source: FFIEC File - 2020, 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 HMDA Aggregate Data																			Due to rounding, totals may not equal 100.0%	