



PUBLIC DISCLOSURE

January 22, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Windsor FS & LA
Charter Number 703781

250 Broad Street
Windsor, CT 06095

Office of the Comptroller of the Currency

343 Thornall Street, Suite 610
Edison, NJ 08837

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: This institution is rated Satisfactory.

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Outstanding.

Windsor Federal Savings and Loan Association (“Windsor” or “the bank”) has a satisfactory record of meeting community credit needs based on the following:

- The bank’s quarterly loan-to-deposit (LTD) ratio is reasonable.
- A majority of the bank’s primary lending product, by number and dollar volume, were originated or purchased inside the assessment area (AA).
- The distribution of loans by income level of the borrowers, including low- and moderate-income (LMI) individuals, is excellent.
- The distribution of loans across geographies of different income levels is reasonable.
- The level of community development (CD) activities is excellent in relation to the bank’s performance context and AA opportunities.

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/AA.

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 (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; 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 AA(s) or outside the AA(s) provided the bank has adequately addressed the CD needs of its AA(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/AA.

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 (MSA): 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 MSA 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 multi-state MA. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state MA, the institution will receive a rating for the multi-state MA.

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 noncumulative 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

Founded in 1936, Windsor is a federally chartered savings association headquartered in Windsor, CT. The bank is a \$475 million single-state financial institution organized under a two-tiered mutual holding company structure, including Windsor Federal Mutual Holding Company and Windsor Federal Bancorp. The sole purpose of the Holding Company and the Bancorp is to support the bank operations of the Association.

The bank primarily serves the Hartford County area and operates eleven branches located in the towns of Windsor, East Windsor, Granby, Suffield, and Bloomfield. Two of the branches within the towns of Windsor and Bloomfield are located in moderate-income geographies. Six branches are located in middle-income geographies and three branches are in upper-income geographies. Windsor has seven full-service branches that offer a full line of traditional banking products and services. In April 2016, the bank opened a new branch in Suffield. Later that year, the bank opened a loan center next door to the branch. No branches were closed during the evaluation period. The bank operates two limited service branches in two retirement communities in the Town of Bloomfield. Limited service branches are open two days per week, offer limited lobby hours with services needed outside of hours of operation by appointment only. The bank operates two mini branches inside Windsor High School and Bloomfield High School. Mini branches are open during the school year with seasonal lobby hours. There are full service automated teller machines (ATMs) located in all full service branch offices and cash dispensing only ATMs in the mini branches. There are no ATMs at the limited service branch offices.

Windsor offers a wide range of traditional loan and deposit products. Loan products include consumer loans, home equity loans, home equity lines of credit, residential mortgage loans, commercial loans, and commercial real estate loans. The bank also originates and participates in Federal Housing Administration (FHA), Connecticut Housing Finance Authority (CHFA), and Small Business Administration (SBA) guaranteed loans. The bank's primary lending product and business focus is one- to four-family residential mortgages.

As of December 31, 2017, Windsor reported total assets of \$475.3 million, with \$352.7 million in net loans and leases, which represents 74.2 percent of total assets, and \$383.6 million in total deposits. Tier 1 capital represented 15.2 percent of risk-weighted assets. Please see following table for details regarding the loan portfolio composition:

Loan Portfolio Composition as of December 31, 2017		
Loan Type	\$ Amount (000s)	% of Total Loans
1-4 Family Residential (Closed-end)	144,737	40.7%
1-4 Family Residential (Open-end)	11,873	3.3%
Secured by farmland (<i>including farm residential & other improvements</i>)	1,071	0.3%
Commercial Construction and Land Development	5,876	1.7%
Multifamily Residential	12,290	3.5%
Owner Occupied Non-Farm Non-Residential Properties	46,613	13.1%
Other Non-Farm Non-Residential Properties	41,130	11.6%
Total Real Estate Loans	263,590	74.1%
Commercial and Industrial	33,244	9.3%
Consumer Open-end	757	0.2%
All Other	58,293	16.4%
Total Loans	355,884	100.0%

Windsor competes with other financial institutions that conduct operations on a local, regional, and national level. The bank ranks 13th out of 30 institutions located within the Hartford-West Hartford-East Hartford, CT Metropolitan Statistical Area (MSA), with a deposit market share of 0.87 percent according to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report as of June 2017. Windsor's market share for lending is also competitive. In 2017, Windsor ranked third amongst 231 lenders in total number of loans made in the bank's AA.

There are no legal, financial, or other factors impeding Windsor's ability to help meet the credit needs in its AA. The bank received a rating of "Satisfactory" in the previous CRA Performance Evaluation dated March 7, 2016.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Our evaluation included a full-scope review of Windsor's CRA performance in its designated AA, which includes a Lending Test and a CD Test. The Lending Test evaluates the bank's record of meeting the credit needs of its AA through lending activities. The CD Test evaluates the bank's responsiveness to CD needs in its AA through qualified CD loans, investments, and services.

The evaluation period for the Lending Test, except for community development loans, is January 1, 2016 through December 31, 2017. The Lending Test focuses on the residential mortgage loan portfolio (loans to finance home purchase, home improvement, and home refinance), the bank's primary lending product by number and dollar volume of loans originated and purchased during the evaluation period. This Performance Evaluation (PE) does not include 2018 lending data, as we commenced the evaluation in January 2019 prior to the March 1st submission due date for 2018 Home Mortgage Disclosure Act (HMDA) and CRA data. In addition, we evaluated the bank's 2017 lending performance separately from the bank's 2016 lending performance due to changes in census data effective in 2017. While the

bank also engages in small business lending, and elects to collect and report loan data electronically, it is not a primary lending product; as such, small business loans were not included in our evaluation.

The evaluation period for the CD Test is March 7, 2016 through December 31, 2017, which includes CD loans, qualified investments, and CD services. The CD Test assesses the bank's responsiveness to identified CD needs and takes into consideration the volume, mix, and qualitative aspects of the activities. We evaluated CD activities within this designated period to ensure they met the regulatory definition for CD. In assessing Windsor's CRA performance, consideration is given to financial capacity, size, local economic and demographic factors, market competition, and any legal impediments.

Data Integrity

The bank reports data under the requirements of the HMDA. As part of this CRA evaluation, we completed a review of data integrity on the information collected by management for residential mortgage loans for the years of 2016 and 2017. We found the HMDA data to be reliable, noted no significant integrity errors in loan data, and used the data in our assessment of CRA lending performance.

Selection of Areas for Full-Scope Review

The Hartford-West Hartford-East Hartford, CT MSA received a full-scope review. There are no limited-scope areas.

Ratings

As there is only one MSA in the bank's AA, the bank's overall rating is based solely on the one full-scope review.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §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 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

Windsor's performance under the lending test is satisfactory. The borrower distribution portion of the test received more weight than the geographic portion of the test, as the bank's AA contains no low-income geographies and only two moderate-income geographies.

Loan-to-Deposit Ratio

Windsor's LTD ratio is reasonable. The bank's quarterly LTD ratio since the previous CRA evaluation to December 31, 2017 averaged 88.14 percent, ranging from a low of 84.63 percent in the second quarter of 2017 to a high of 91.95 percent in the fourth quarter of 2017. We compared Windsor's average LTD ratio to three banks similar in size, location, and product offerings. The peer banks' quarterly LTD ratio over the same period averaged 91.77 percent, ranging from a low of 88.04 percent to a high of 97.09 percent.

Lending in Assessment Area

Based on the data in Table D below and the following performance context considerations, the inside/outside ratio of the bank's originations and purchases of loans is reasonable.

- By number and dollar amount, the bank originated or purchased a majority of the home mortgage loans inside the AA;
- The bank's portion of loans is significantly greater than its portion of deposits in the AA;
- The bank's market share and rank in loans is greater than its share and rank in deposits. The bank's performance is driven by its reputation, deep roots and presence in the AA; and
- The bank has a limited presence in the overall market relative to larger depository and lending institutions. Bank of America, Wells Fargo, Quicken, Webster, First Mortgage Corporation, and United Bank hold the vast majority of loans and deposits. The increasing number of competitors and shrinking lending opportunities in the AA, impacts the bank's ability to grow the retail business.

The following table details the bank's lending inside and outside the AA by number and dollar amount:

Table D - Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2016	174	61.7	108	38.3	282	20,226	54.2	17,077	45.8	37,303
2017	123	60.3	81	39.7	204	13,888	54.3	11,710	45.7	25,598
Total	297	61.1	189	38.9	486	34,114	54.2	28,787	45.8	62,901

Source: Evaluation Period: 1/1/2016 - 12/31/2017 Bank Data; Due to rounding, totals may not equal 100.0

Lending to Borrowers of Different Incomes

Based on the data in Tables P 2016 and 2017, located in Appendix C, and the following performance context considerations, we concluded the borrower distribution of Windsor's originations and purchases of home mortgage loans is excellent.

- For 2016, the distribution of the bank's home mortgage loans to LMI borrowers is excellent. The proportion of loans was slightly weaker than the proportion of low-income families and stronger than the proportion of moderate-income families. The bank's home mortgage lending was stronger than the aggregate distribution of loans to low-income borrowers and slightly stronger than the aggregate distribution of loans to moderate-income borrowers.
- For 2017, the distribution of the bank's home mortgage loans to LMI borrowers is excellent. The proportion of loans was slightly weaker than the proportion of low-income families and stronger than the proportion of moderate-income families. The bank's home mortgage lending was stronger than the aggregate distribution of loans to low-income borrowers and comparable to the aggregate distribution of loans to moderate-income borrowers.

Geographic Distribution of Loans

Based on the data in Tables O 2016 and 2017, located in Appendix C, and the following performance context considerations, we concluded the geographic distribution of Windsor's home mortgage loan originations and purchases is reasonable.

For 2016 and 2017, the distribution of home mortgage loans in moderate-income geographies is reasonable. There are no low-income geographies located within the AA. The proportion of home mortgage loans in moderate-income geographies was weaker than the proportion of owner-occupied housing units and weaker than the aggregate distribution of loans in those areas. Although the bank's distribution of loans is weaker than the aggregate distribution in moderate-income geographies, lending opportunities are limited. The number and proportion of owner-occupied housing units in moderate income geographies is low and the level of competition is high.

Responses to Complaints

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

COMMUNITY DEVELOPMENT TEST

Windsor's performance under the CD Test is outstanding. The bank's level of CD loans and investments is excellent given its size and capacity, and considering the CD needs and opportunities of its AA. Windsor demonstrated excellent responsiveness to the CD needs of its AA.

Number and Amount of Community Development Loans

Windsor provided an excellent level of CD loans during the evaluation period. We determined seven loans, totaling \$6.4 million, met the definition of CD and qualified for CD lending consideration. These loans provided community services, affordable housing, and economic development opportunities for LMI individuals and communities.

During the review period, Windsor provided funding for four CD loans, totaling \$700 thousand, in its AA:

- \$300 thousand for improvements to the offices of a state agency that provides social services to LMI individuals
- \$70 thousand and \$80 thousand to a nonprofit organization that provides community services for LMI families
- \$250 thousand to an organization that provides assisted living facilities and other programs for individuals with developmental disabilities

Windsor also provided funding for three CD loans, totaling \$5.7 million, outside of its AA but in the regional area, which we considered due to the bank's satisfactory responsiveness to the CD needs in its AA. All three loans were SBA 504 loans to the same borrower for construction of a new hotel. The loans promote economic development by providing approximately 40 employment opportunities for LMI individuals.

Number and Amount of Qualified Investments

Windsor provided an excellent level of qualified investments throughout its AA. During the evaluation period, the bank invested \$1.4 million in four municipal bonds used to finance school and community center renovations benefitting LMI individuals.

Windsor also has thirteen CD investments from prior evaluations still outstanding, with a December 31, 2017 balance of \$6.2 million. Eight investments are municipal bonds, with a balance of \$3.8 million, used to fund school construction, community improvements, and affordable housing projects in the bank's AA. The remaining five investments, with a balance of \$2.4 million, did not directly benefit the bank's AA. However, due to the bank's excellent level of qualified investments in the AA and limited CD opportunities, these investments were given positive consideration. These investments include:

- \$955 thousand in a mortgage-backed security secured by loans to LMI borrowers for affordable housing
- \$311 thousand in two SBA loan pools promoting economic development
- \$1.1 million in two United States Department of Agriculture (USDA) projects promoting rural development

Windsor donated to 29 different organizations throughout the review period totaling \$41 thousand. Contributions supported organizations providing LMI individuals with food and cold weather fuel supplies, LMI children with backpacks and financial literacy training, LMI youths at risk of entering the criminal justice system with mentoring, and LMI individuals with medical

care. In 2016, the bank made 19 donations totaling \$18 thousand; and in 2017, the bank made 20 donations totaling \$23 thousand.

Extent to Which the Bank Provides Community Development Services

Windsor provided an adequate level of CD services in its AA. During the review period, board members and bank employees provided the following CD services:

- One employee serves as a board member for a nonprofit residential and vocational service agency that manages group homes for adults with intellectual disabilities. The employee's involvement includes serving on the organization's Investment and Audit Committee.
- Two directors serve as board members for a nonprofit behavioral healthcare organization that provides services to LMI individuals, including housing.
- One employee serves as the secretary for a nonprofit foundation which provides financial awards to LMI high school students.
- One employee is a member of an organization that provides community services to LMI individuals.

Responsiveness to Community Development Needs

Windsor demonstrated excellent responsiveness to the CD needs of its AA, considering its capacity and the needs and opportunities in its AA. The bank's CD loans and investments met the identified need for affordable housing and funding for small businesses and nonprofit entities.

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 12/31/17 Investment and Service Tests and CD Loans: 03/07/16 to 12/31/17	
Financial Institution	Products Reviewed	
Windsor Federal Savings and Loan Association (Windsor) Windsor, CT	Home Mortgage Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Hartford-West Hartford-East Hartford, CT MSA (MSA 25540)	Full-Scope	Towns of Bloomfield, East Granby, East Windsor, Granby, Suffield, Windsor, and Windsor Locks

Appendix B: Community Profiles for Full-Scope Areas

Hartford-West Hartford-East Hartford, CT MSA (MSA 25540)

Table A – Demographic Information of the Assessment Area						
Assessment Area: Windsor AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	24	0.0	8.3	58.3	33.3	0.0
Population by Geography	105,815	0.0	4.6	57.7	37.6	0.0
Housing Units by Geography	42,252	0.0	4.6	59.3	36.1	0.0
Owner-Occupied Units by Geography	31,622	0.0	4.2	55.2	40.5	0.0
Occupied Rental Units by Geography	8,077	0.0	4.6	76.5	18.8	0.0
Vacant Units by Geography	2,553	0.0	9.5	54.4	36.0	0.0
Businesses by Geography	8,541	0.0	5.5	58.7	35.8	0.0
Farms by Geography	377	0.0	1.6	45.1	53.3	0.0
Family Distribution by Income Level	27,438	14.6	17.8	24.4	43.2	0.0
Household Distribution by Income Level	39,699	18.5	13.3	19.9	48.3	0.0
Median Family Income MSA - 25540 Hartford-West Hartford-East Hartford, CT MSA		\$88,016	Median Housing Value			\$234,807
			Median Gross Rent			\$1,107
			Families Below Poverty Level			3.5%
<i>Source: 2010 U.S. Census & 2015 ACS Census and 2017 D&B Data</i> <i>Due to rounding, totals may not equal 100.0</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Windsor has one AA and it is located in north central CT. The AA consists of seven of the 29 cities and townships within Hartford County, including the towns of Bloomfield, East Granby, East Windsor, Granby, Suffield, Windsor, and Windsor Locks. Hartford County comprises part of the Hartford-West Hartford-East Hartford, CT Metropolitan Statistical Area (MSA). The bank's AA contains 24 contiguous census tracts. Windsor opened one branch in Suffield, CT in 2016. This resulted in the addition of three census tracts to the AA since the last evaluation.

Windsor's AA meets the requirements set forth in the regulation and does not arbitrarily exclude any LMI geographies or reflect illegal discrimination. Windsor does not conduct business in the City of Hartford, the largest city in the Hartford metropolitan area, due to limited resources and capability to support a city of its size. Of the 24 census tracts in the AA, two (8.3 percent) are moderate-income geographies, fourteen (58.3 percent) are middle-income geographies, and eight (33.3 percent) are upper-income geographies. There are no low-income geographies in the AA.

The overall population of the AA is 105,815, with 39,699 households and 27,438 families. The median family income for the AA is \$88,016. With respect to family distribution by income level, 14.6 percent of the families are low-income, 17.8 percent are moderate-income, 24.4

percent are middle-income, and 43.2 percent are upper-income. Within this AA, 3.5 percent of families are below the poverty level.

The median housing value in the AA is \$234,807. This median housing value constrains lending opportunities to low-income borrowers, as the proportion of properties affordable to low-income borrowers is limited. The maximum income level for low-income borrowers is \$44 thousand, making the median housing value greater than five times over the maximum low-income level. However, as the maximum income level for moderate-income borrowers is \$70 thousand, the proportion of properties affordable to moderate-income borrowers is not as limited.

As of December 2017, the U.S. Bureau of Labor Statistics (BLS) reported the unemployment rate for Hartford County as 4.1 percent. For the same time, the BLS reported the unemployment rate for CT as 4.6 percent and the national unemployment rate as 4.1 percent.¹ There is no single dominant industry within the AA. According to the Connecticut Department of Labor, top employers in the area include UTC Aerospace Systems, Cigna Corp, Talcott Resolution Life Insurance Co., the Air National Guard, Stanadyne LLC, Karman Aerospace Corp, and GE Co.

To gain a better understanding of the AA and performance context, we interviewed two community contacts affiliated with community development organizations that serve the bank's AA. Based on our discussions, the primary needs of the AA are affordable housing for LMI families and funding for small businesses and nonprofit entities that do not qualify for traditional financing.

¹ The national and state unemployment rates are seasonally adjusted. The unemployment rate for Hartford County is not seasonally adjusted.

Appendix C: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate 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.

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/AA. The table also presents aggregate peer data for the years the data is available.

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
Windsor AA	174	20,226	100.0	3,399	0.0	0.0	0.0	14.0	8.6	12.5	45.4	43.1	45.5	40.6	48.3	42.0	0.0	0.0	0.0
Total	174	20,226	100.0	3,399	0.0	0.0	0.0	14.0	8.6	12.5	45.4	43.1	45.5	40.6	48.3	42.0	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**

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
Windsor AA	123	13,888	100.0	3,059	0.0	0.0	0.0	4.2	2.4	3.3	55.2	51.2	56.2	40.5	46.3	40.6	0.0	0.0	0.0
Total	123	13,888	100.0	3,059	0.0	0.0	0.0	4.2	2.4	3.3	55.2	51.2	56.2	40.5	46.3	40.6	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
Windsor AA	174	20,226	100.0	3,399	13.9	9.8	7.4	17.3	20.1	20.0	25.4	32.2	23.2	43.4	37.4	30.1	0.0	0.6	19.3
Total	174	20,226	100.0	3,399	13.9	9.8	7.4	17.3	20.1	20.0	25.4	32.2	23.2	43.4	37.4	30.1	0.0	0.6	19.3

*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
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
Windsor AA	123	13,888	100.0	3,059	14.6	13.0	10.2	17.8	24.4	24.8	24.4	22.8	23.7	43.2	39.0	25.5	0.0	0.8	15.8
Total	123	13,888	100.0	3,059	14.6	13.0	10.2	17.8	24.4	24.8	24.4	22.8	23.7	43.2	39.0	25.5	0.0	0.8	15.8

*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*