



PUBLIC DISCLOSURE

August 14, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Colonial Federal Savings Bank
Charter Number: 701673

15 Beach Street
Quincy, MA 02170

Office of the Comptroller of the Currency

75 Federal Street
Suite 805
Boston, MA 02110

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 major factors that support this rating include:

- The Lending Test rating is based on Colonial Federal Savings Bank’s (‘Colonial’ or ‘the bank’) record of performance in meeting the credit needs of the bank’s Massachusetts assessment area (AA) during the January 1, 2020, to December 31, 2022, evaluation period through its lending activities.
- Considering the institution’s size, financial condition, and credit needs of the AA, the bank’s loan-to-deposit (LTD) ratio is reasonable.
- A majority of the bank’s loans are within the AA.
- The bank exhibits a reasonable geographic distribution of loans in the State.
- The bank exhibits a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.
- The bank was not subject to any CRA related complaints during the evaluation period.

Loan-to-Deposit Ratio

Considering the bank’s size, financial condition, and credit needs of the AA, the bank’s LTD ratio is reasonable. The bank’s quarterly LTD ratio averaged approximately 62.0 percent over the 12-quarter evaluation period. During this period, the LTD ratio ranged from a quarterly low of 55.9 percent to a high of 72.0 percent. The quarterly LTD ratio marks a decrease from the 71.0 percent cited during the institution’s previous CRA performance as demand for lending declined during the height of the COVID 19 pandemic and bank customers continued to increase deposits as a result of stimulus funds.

Lending in Assessment Area

A majority of the bank’s loans are inside its AA.

The bank originated 60.7 percent of its total loans inside the AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

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	128	60.7	83	39.3	211	45,880	55.4	36,953	44.6	82,833
Total	128	60.7	83	39.3	211	45,880	55.4	36,953	44.6	82,833

Description of Institution

Colonial Federal Savings Bank is a single-state financial institution headquartered in Quincy, MA with \$356.2 million in total assets as of December 31, 2022. Colonial operates as a wholly owned subsidiary of 15 Beach MHC, a mutual holding company based in Massachusetts that trades publicly via the NASDAQ stock exchange, with reported total assets of \$41.5 million as of December 31, 2022. As a federally chartered mutual thrift, Colonial offers traditional loan and deposit products to both personal and business customers, with the bank's website, www.colonialfed.com, providing a full listing and description of available services. Additionally, the bank also offers mobile and online banking services to customers, including online bill pay and telephone banking.

The bank's rating area consists of a single AA in the state of Massachusetts located in the north-east portion of Norfolk County that includes the following cities/towns of Braintree, Holbrook, Quincy, Randolph, and Weymouth. The AA is partially comprised of the Greater Boston, MA Metropolitan Division (MD), which is part of the Metropolitan Statistical Area (MSA) 14460 Boston-Cambridge-Newton, MA-NH. Within the AA, Colonial operates four branch locations, including the main office Quincy, Holbrook, and Weymouth. There are 24-hour automated teller machines at all bank locations. Both the main office and the Holbrook branch are based in middle-income geographies while the other two branch locations are in moderate-income geographies as of the 2020 U.S. Census. No branches were opened or closed during the evaluation period.

As of December 31, 2022, Colonial reported total assets, total deposits, and tier 1 capital of approximately \$356.2 million, \$286.9 million, and \$62.5 million, respectively. The net loan portfolio totaled approximately \$178.6 million or 50.1 percent of total assets.

The table below provides a summary of the loan mix as of December 31, 2022:

Loan Portfolio Summary by Loan Product December 31, 2022	
Loan Category	Percent Of Gross Loans and Leases
1-4 Family Residential Mortgages – Closed End	80.0
Non-farm Non-residential Real Estate	9.9
Multifamily	7.9
Other Consumer Loans	1.1
Home Equity	<1
Construction & Development	<1
Consumer – Automobile Loans	<1
Total	100.0

Source: Federal Deposit Insurance Corporation Call Report, December 31, 2022. Due to rounding, totals may not equal 100.0 percent.

The bank has no financial or legal impediments in meeting the credit needs of the AA. The bank was rated 'Satisfactory' at the last CRA performance evaluation dated March 6, 2020.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Colonial was evaluated using Small Bank (SB) procedures, which assess the bank's performance according to the CRA under components of a Lending Test. The Lending Test evaluates the bank's record of meeting the credit needs of its AA through lending activities. Based on origination activity, the bank's performance was assessed using Home Mortgage Disclosure Act (HMDA)-reportable home mortgage loans originated during the evaluation period, which spanned from January 1, 2020, to December 31, 2022, as home mortgage loans accounted for approximately 47.7 percent of all originated loans by number.

Due to updates made to demographic information during the evaluation period stemming from the 2020 U.S. Census, the bank's lending activity from January 1, 2020, to December 31, 2021, was assessed separate from lending occurring during January 1, 2022, to December 31, 2022. Amongst the two periods, consideration was first assigned to the bank's lending activity during 2020 and 2021, as these two years contained the majority of bank lending when compared to 2022. For the geographic and borrower distribution analyses, loans originated during the 2020 and 2021 evaluation years were compared to the 2015 American Community Survey (ACS) Census while loans originated during 2022 evaluation year were compared to the 2020 US Census.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), are combined and evaluated as a single AA. 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-scope AAs.

Ratings

The bank's overall rating is based on its lending performance in the state of Massachusetts. Refer to the "Scope" section under the State Rating section for details regarding how the area was weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the Office of the Comptroller of the Currency (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 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 Massachusetts

CRA rating for the State of Massachusetts: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The bank exhibits a reasonable geographic distribution of loans in the State.
- The bank exhibits a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.
- The bank was not subject to any CRA related complaints during the evaluation period.

Description of Institution's Operations in Massachusetts

The state of Massachusetts represents Colonial's primary area of operations and as previously discussed, the bank's full-scope AA contains all branch locations and includes the cities/towns of Braintree, Holbrook, Quincy, Randolph, and Weymouth in northeast Norfolk County, part of the greater Boston MA MD. The AA consists of wholly contiguous political subdivisions in Massachusetts and does not arbitrarily exclude any low- or moderate-income geographies nor does the AA delineation contain any unexplained or conspicuous gaps.

Due to the census updates, Colonial did experience some changes to the number and income classification of AA geographies which we considered as part of our analysis of the bank's performance under the CRA. For the 2020 and 2021 evaluation years, the rating area contained 45 census tracts, including one low-, 11 moderate-, 31 middle-, and two upper-income census tracts as of the 2015 ACS Census. For the 2022 evaluation year, the rating area contained 53 census tracts, including two low-, 11 moderate-, 27 middle-, and ten upper-income census tracts while the remaining three tracts were not assigned an income classification as of the 2020 US Census.

Colonial's primary business focus is to originate loans and the bank faces significant competition for deposits in its AA. Federal Deposit Insurance Corporation (FDIC) deposit market share data for June 30, 2022, shows Colonial ranking 23rd among 41 other institutions with the top five continuing to maintain approximately half the market share. Leading competitors for deposits in Norfolk County include Bank of America, National Association (N.A.), Citizens Bank, National Association, Santander Bank, N.A., Rockland Trust Company, and Needham Bank.

As part of performance context for both segmented periods, when evaluating the bank's lending, we considered the disparity between the median income of families within the full-scope AA compared to the median cost of housing and its overall impact to homeownership. Within the bank's AA for 2021, approximately 9.6 percent of households were reported as being below the poverty level and 41.7 percent of households were low- or moderate-income. We noted 40.3 percent of households were classified as upper-income as of the 2015 ACS Census. For 2022, approximately 8.6 percent of AA households were below the poverty level and 41.9 percent of households were low- or moderate-income. Additionally, 2020 US Census data indicated that 38.2 percent of households in the AA were classified as upper-income. Elevated home prices in the Boston MA MD AA limits the availability of affordable

housing, particularly for low-income groups, as the housing market appreciated over the January 1, 2020, to December 31, 2022, evaluation period. Specifically, the median housing values within the AA during the evaluation period remains high relative to the 2015 ACS and 2020 US Census reported adjusted median family incomes. According to 2015 ACS Census data for the Boston, MA MD, the 2021 median family income reported for low-income families earning approximately no more than \$45,341 or 50 percent of the region's median family income would find it challenging to qualify for a mortgage loan given the area's \$328,743 median housing value. According to 2020 US Census data for the Boston, MA MD, the 2022 median family income reported for low-income families earning approximately no more than \$56,293 or 50 percent of the region's median family income would find it challenging to qualify for a mortgage loan given the area's \$422,856 median housing value.

Boston MA MD AA-2021

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boston MA MD AA-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	45	2.2	24.4	68.9	4.4	0.0
Population by Geography	229,770	1.3	25.7	68.5	4.5	0.0
Housing Units by Geography	96,928	1.3	26.7	67.8	4.2	0.0
Owner-Occupied Units by Geography	55,131	0.6	22.1	71.8	5.5	0.0
Occupied Rental Units by Geography	37,137	2.5	33.2	61.7	2.5	0.0
Vacant Units by Geography	4,660	0.4	29.5	67.7	2.4	0.0
Businesses by Geography	21,031	0.4	25.1	70.9	3.6	0.0
Farms by Geography	274	0.4	25.2	68.6	5.8	0.0
Family Distribution by Income Level	55,186	23.2	18.9	21.4	36.5	0.0
Household Distribution by Income Level	92,268	26.7	15.0	18.0	40.3	0.0
Median Family Income MSA - 14454 Boston, MA		\$90,699	Median Housing Value			\$328,743
			Median Gross Rent			\$1,231
			Families Below Poverty Level			6.7%

*Source: 2015 ACS and 2021 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.*

Boston MA MD AA-2022

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boston MA MD AA-2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	53	3.8	20.8	50.9	18.9	5.7
Population by Geography	244,584	2.5	22.3	55.9	16.7	2.6
Housing Units by Geography	99,994	2.5	24.2	55.2	15.8	2.3
Owner-Occupied Units by Geography	56,669	1.0	18.1	59.4	19.4	2.0
Occupied Rental Units by Geography	38,872	4.6	32.1	50.5	10.2	2.5
Vacant Units by Geography	4,453	3.9	32.2	42.5	19.0	2.5
Businesses by Geography	23,704	3.1	20.0	53.1	22.7	1.2
Farms by Geography	287	0.7	19.2	58.9	19.5	1.7
Family Distribution by Income Level	57,500	23.1	19.0	23.0	34.9	0.0
Household Distribution by Income Level	95,541	25.5	16.4	19.9	38.2	0.0
Median Family Income MSA - 14454 Boston, MA		\$112,607	Median Housing Value			\$422,856
			Median Gross Rent			\$1,601
			Families Below Poverty Level			6.0%

*Source: 2020 U.S. Census and 2022 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.*

As part of this evaluation to obtain a better understanding of assessment area credit needs, we leveraged community contacts made between the agency and community organizations during the evaluation period years of 2020 to 2022. One contact was made in February 2021 between the OCC and representatives from the Asian Community Development Corporation, a community-based organization in greater Boston and another contact referenced was a community group meeting in November 2022 between the OCC and representatives from six community-based organizations serving the greater Boston area. Key themes detailed via both contacts included a discussion surrounding affordable housing needs and improving consumer financial health in the region. The community-based organizations noted that Massachusetts has one of the most expensive housing markets in the country and that state is behind in developing affordable housing. The Asian Community Development Corporation in 2021 also discussed the need for language access at banks. The community groups attending the November 2022 meeting also discussed Special Purpose Credit Programs (SPCPs) to increase access to credit for underserved communities in the Boston region, noting banks are offering more SPCPs focused on small businesses and that the Federal Home Loan Bank of Boston is developing a SPCP focused on homeownership.

Scope of Evaluation in Massachusetts

The rating for the state of Massachusetts is based on a full-scope review of the performance in the Boston MA MD AA. Refer to Appendix A for additional information on the AA under review.

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boston MA MD AA is adequate.

Distribution of Loans by Income Level of the Geography

The bank exhibits a reasonable geographic distribution of loans in the State.

Home Mortgage Loans

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

2020-2021

The geographic distribution of home mortgage loans is reasonable.

The percentage of home mortgage loans in low-income geographies exceeded both the percentage of owner-occupied (OO) units and aggregate lending in the AA. The percentage of home mortgage loans in moderate-income geographies was somewhat lower than both the percentage of OO units and aggregate lending in the AA.

2022

The geographic distribution of home mortgage loans is reasonable.

The percentage of home mortgage loans in low-income geographies exceeded both the percentage of OO units and aggregate lending in the AA. The percentage of home mortgage loans in moderate-income geographies was somewhat lower than both the percentage of OO units and aggregate lending in the AA.

Lending Gap Analysis

We reviewed demographic summary data and mapping reports to identify any gaps in the geographic distribution of the bank's home mortgage loans in the Boston MA MD AA during the evaluation period. The analysis did not identify any unexplained or conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits 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 P in the state of Massachusetts section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations.

2020-2021

The borrower distribution of home mortgage loans is reasonable given performance context.

The percentage of home mortgage loans to low-income borrowers was lower than the percentage of low-income families and somewhat lower than aggregate ending in the AA. The percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and was somewhat lower than aggregate lending in the AA.

As discussed previously, the assessment of performance considered the affordability of home ownership for low-income borrowers in the AA given the comparably high 2021 median housing value of \$328,743. With a median family income of \$90,699, low-income borrowers earn less than \$45,341 per year and moderate-income borrowers earn no more than \$72,551 per year. Additionally, the bank operates within a competitive market in the Boston MA MD AA for home mortgage lending for low- and moderate-income borrowers.

2022

The borrower distribution of home mortgage loans is reasonable given performance context.

The percentage of home mortgage loans to low-income borrowers was lower than the percentage of low-income families and exceeded aggregate ending in the AA. The percentage of home mortgage loans to moderate-income borrowers was somewhat lower than the percentage of moderate-income families and lower than aggregate lending in the AA.

As discussed previously, the assessment of performance considered the affordability of home ownership for low- and moderate-income borrowers in the AA given the comparably high 2022 median housing value of \$422,856. With a median family income of \$112,607, low-income borrowers earn less than \$56,293 per year and moderate-income borrowers earn no more than \$90,075 per year. Additionally, the bank operates within a competitive market in the Boston MA MD AA for home mortgage lending for low- and moderate-income borrowers.

Responses to Complaints

The bank was not subject to 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 MSAs that received comprehensive examination review, designated by the term “full-scope”.

Time Period Reviewed:	01/01/2020 to 12/31/2022	
Bank Products Reviewed:	Home mortgage loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None reviewed.		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Massachusetts		
Boston MA MD AA	Full-scope	<ul style="list-style-type: none"> • Boston MA MD • Partial Norfolk County <ul style="list-style-type: none"> • Cities of Braintree, Holbrook, Quincy, Randolph, and Weymouth

Appendix B: Summary of State Ratings

RATINGS	COLONIAL FEDERAL SAVINGS BANK
Overall Bank:	Lending Test Rating
Colonial Federal Savings Bank	Satisfactory
State:	
Massachusetts	Satisfactory

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.

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

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

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

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

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

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

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

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

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

Metropolitan Division (MD): 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 Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

Table 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 MMSA/assessment area. 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.

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
Boston MA MD AA	76	25,609	100.0	13,604	0.6	2.6	0.7	22.1	21.1	22.5	71.8	75.0	71.2	5.5	1.3	5.7	0.0	0.0	0.0
Total	76	25,609	100.0	13,604	0.6	2.6	0.7	22.1	21.1	22.5	71.8	75.0	71.2	5.5	1.3	5.7	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

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
Boston MA MD AA	52	20,271	100.0	6,142	1.0	1.9	0.8	18.1	17.3	18.9	59.4	57.7	60.2	19.4	23.1	17.8	2.0	0.0	2.4
Total	52	20,271	100.0	6,142	1.0	1.9	0.8	18.1	17.3	18.9	59.4	57.7	60.2	19.4	23.1	17.8	2.0	0.0	2.4

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

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 P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-21	
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	
Boston MA MD AA	76	25,609	100.0	13,604	23.2	3.9	7.1	18.9	19.7	24.9	21.4	22.4	26.8	36.5	46.1	27.1	0.0	7.9	14.0	
Total	76	25,609	100.0	13,604	23.2	3.9	7.1	18.9	19.7	24.9	21.4	22.4	26.8	36.5	46.1	27.1	0.0	7.9	14.0	

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 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																			2022	
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	
Boston MA MD AA	52	20,271	100.0	6,142	23.1	11.5	9.5	19.0	11.5	25.6	23.0	11.5	26.0	34.9	61.5	26.1	0.0	3.8	12.8	
Total	52	20,271	100.0	6,142	23.1	11.5	9.5	19.0	11.5	25.6	23.0	11.5	26.0	34.9	61.5	26.1	0.0	3.8	12.8	

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

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.