



PUBLIC DISCLOSURE

September 2, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Columbia Bank
Charter Number: 702454
19-01 Route 208 North
Fair Lawn, NJ 07410

Office of the Comptroller of the Currency
91 Fieldcrest Avenue
Suite A-30
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

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

The following table indicates the performance level of Columbia Bank (Columbia or the bank) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Columbia Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	
Low Satisfactory			X
Needs to Improve			
Substantial Noncompliance			

* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

As a single state bank, the overall and component test ratings were derived directly from its performance under those factors in the state of New Jersey rating area.

The major factors that support this rating include:

- The Lending Test rating is based on the performance in the state of New Jersey rating area. The good distribution of home mortgage loans by income level of the borrower, the adequate geographic distribution of mortgage loans in its Assessment Areas (AAs), an excellent level of community development (CD) loans, and the extensive use of flexible lending programs were considered in arriving at the overall Lending Test rating.
- The Investment Test rating is based on performance in the state of New Jersey rating area. The bank has a good level of qualified CD investments and grants across its AAs and at the regional level.
- The Service Test rating is based on performance in the state of New Jersey rating area. Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank's AA. To the extent changes have been made, the bank's opening and closing of branches has improved the accessibility of its delivery systems, particularly in low- and moderate-income (LMI) geographies and/or to LMI individuals. Columbia also maintains a diversified staff that can assist customers with translation in a number of different languages during working hours.

Lending in Assessment Area

A substantial majority of the bank's loans are in its AAs.

Columbia originated and purchased 89.3 percent of its total loans inside the bank's AAs 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.

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										
2020	2,137	87.5	306	12.5	2,443	758,252	78.2	211,624	21.8	969,875
2021	2,596	87.5	370	12.5	2,966	1,186,157	83.0	243,725	17.0	1,429,882
2022	2,449	84.5	448	15.5	2,897	1,166,249	75.1	386,643	24.9	1,552,893
Subtotal	7,182	86.5	1,124	13.5	8,306	3,110,658	78.7	841,992	21.3	3,952,650
Small Business										
2020	2,494	94.8	138	5.2	2,632	378,910	93.1	28,089	6.9	406,999
2021	1,874	93.2	136	6.8	2,010	312,402	92.6	25,126	7.4	337,528
2022	393	90.8	40	9.2	433	164,854	89.7	18,843	10.3	183,697
Subtotal	4,761	93.8	314	6.2	5,075	856,166	92.2	72,058	7.8	928,224
Total	11,943	89.3	1,438	10.7	13,381	3,966,824	81.3	914,050	18.7	4,880,874
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

Description of Institution

Columbia is an intrastate community bank headquartered in Fair Lawn, New Jersey since 1927. Columbia is a wholly owned subsidiary of Columbia Financial, Inc., which became a public corporation in April 2018. During the evaluation period, the bank completed three acquisitions. On April 1, 2020, Columbia acquired RSB Bancorp, MHC, RSB Bancorp, Inc. and Roselle Bank. On December 1, 2021, Columbia Financial Inc. acquired Freehold Bank, which is operating as a wholly owned subsidiary. On May 1, 2022, a third acquisition was completed with RSI Bancorp, M.H.C., RSI Bancorp, Inc. and RSI Bank.

Columbia's primary market consists of ten counties in northern New Jersey, and three counties in southern New Jersey. As of December 31, 2022, the bank has 65 branches across Bergen, Burlington, Camden, Essex, Gloucester, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, and Union Counties. These counties comprise Columbia's two AAs in its only rating area, the state of New Jersey.

As of December 31, 2022, Columbia had \$10.1 billion in total assets that included \$7.5 billion in total loans, representing 73.9 percent of total assets. The loan mix consists of 47.6 percent commercial real estate loans, 41.2 percent residential real estate loans, 6.7 percent commercial loans, 4.4 percent

construction loans, and less than 1 percent consumer loans. As of December 31, 2022, tier 1 capital totaled \$961.6 million.

According to the June 30, 2022 Federal Deposit Insurance Corporation (FDIC) deposit market share report, Columbia had a 2.0 percent market share by dollar amount in the AA, making it the 10th largest deposit holder out of 208 financial institutions throughout the AA. The five largest deposit holding banks in the AA consisting of Wells Fargo Bank, NA, TD Bank, NA, PNC Bank, NA, Bank of America, NA, and JP Morgan Chase Bank, NA accounted for a combined 49.8 percent of deposits by dollar volume.

There were no legal or financial factors impeding Columbia's ability to help meet credit needs in its AAs during the evaluation period.

Columbia's CRA performance was rated Satisfactory in the last public evaluation dated June 10, 2020.

COVID-19 Pandemic

In March 2020, the World Health Organization declared COVID-19 a pandemic. In response to the COVID-19 pandemic, New Jersey, New York, and other surrounding states were under a shelter-in-place order in an effort to limit the spread of the virus. Due to the shelter-in-place orders, certain businesses deemed non-essential were shut down or limited in operations. The COVID-19 pandemic limited the ability of bank personnel to provide in-person services. The evaluation of the bank's performance takes into consideration the impact of the COVID-19 pandemic.

During the evaluation period, Columbia strategically targeted certain CD investments and services to assist in addressing economic hardships associated with the COVID-19 pandemic mitigation practices, advancing the commitment towards alleviating economic disparities among LMI communities. Columbia modified its technology systems to accommodate small businesses and nonprofit organizations to meet Small Business Administration (SBA) guidance on the Paycheck Protection Program (PPP). A PPP loan is SBA-backed and helped businesses keep their workforce employed during the COVID-19 pandemic. A substantial majority of small business loans made during the evaluation period were PPP loans.

The COVID-19 pandemic disproportionately affected jobs held by LMI individuals. Columbia offered various services and relief options to assist borrowers experiencing financial difficulty due to the COVID-19 pandemic. Additionally, opportunities for virtual service deliveries were limited by the capacity of community organizations, and the ability of LMI families and small businesses to access virtual technology.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's CRA performance under the large bank Lending, Investment, and Service Tests. The evaluation period for this review included January 1, 2020 through December 31, 2022.

In evaluating the lending performance, the OCC reviewed home mortgage loans, home equity installment loans, home equity lines of credit, and commercial real estate loans secured by multifamily dwellings reported under the Home Mortgage Disclosure Act (HMDA). Additionally, the OCC reviewed small loans to businesses reported under the CRA. There were not enough loans to farms to perform a meaningful analysis. All home mortgage and small business lending products were reviewed, and conclusions were reached in the aggregate.

The OCC evaluated the periods of January 1, 2020 to December 31, 2021 (2020-2021 analysis period) and January 1, 2022 to December 31, 2022 (2022 analysis period) separately in the assessment of lending due to adjustments to income categorization and census tract designation following the results of the 2020 U.S. Census. The 2020-2021 analysis period utilized data from the 2015 ACS Survey. The 2022 analysis period utilized data from the 2020 U.S. Census.

Qualifying activities performed in response to the significant impact of the COVID-19 pandemic across the United States are considered in this evaluation.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AA(s) within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) 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 section 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 on performance in the state of New Jersey.

Columbia's performance in the 2020-2021 analysis period was weighted more heavily compared to the 2022 analysis period. The bank originated a significantly higher amount of total loans in the 2020-2021 analysis period. The New York-Newark NY NJ CT PA Combined Statistical Area (New York CSA) carried the greatest emphasis as this area represented the most significant market and accounted for 89.7 percent of deposits at Columbia, 89.3 percent of HMDA loans and small loans to businesses, and 89.2 percent of the total branch network.

Home mortgage loans received greater weight than small loans to businesses in developing conclusions due to the higher volume of home mortgage loans originated or purchased during the evaluation period.

The state rating is based on performance in both AAs. Refer to the “Scope” section under the State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

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 Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution 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 New Jersey

CRA rating for the state of New Jersey: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: High Satisfactory

The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Lending levels reflects excellent responsiveness to community credit needs;
- The geographic distribution of the bank's originations and purchases of home mortgage loans is adequate and small loans to businesses is poor;
- The overall borrower distributions of the bank's originations and purchases of home mortgage loans is good and small loans to businesses is adequate;
- CD loans were highly effective in helping the bank address community credit needs, which had a positive impact on the lending test rating;
- Qualified investments were effective and responsive in helping the bank address community credit needs. Columbia made a good level of investments in the New York CSA; and
- Columbia's branches and alternative delivery systems are reasonably accessible to LMI individuals and LMI geographies within the bank's AAs.

Description of Institution's Operations in New Jersey

For purposes of this evaluation, the bank has two designated AAs in the state of New Jersey, which consist of the New York CSA and the Burlington-Camden-Gloucester AA (BCG AA). Refer to the Scope of Evaluation in New Jersey below for more details regarding the delineation of these AAs.

New York CSA

The bank's operations in the rating area included full counties in New Jersey. The bank delineated Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, and Union Counties as the AA within the New York CSA. Homeownership throughout the AA is generally unaffordable to low-income borrowers. According to 2020 U.S. Census data, the median housing value of \$419,409 in the three Metropolitan Statistical Areas (MSA) containing all the counties within the New York CSA ranges between 7.4 to 16.4 times the 50 percent of median family income threshold for low-income families. Median family income ranges from \$85,483 to \$107,333 throughout the three MSAs within the New York CSA.

Based on FDIC Deposit Market Share data as of June 30, 2022, Columbia operated 58 branches and had \$7.1 billion in deposits in the New York CSA. This AA accounted for 89.2 percent of Columbia's branches, 89.7 percent of deposits, and 89.5 percent of originations and purchases.

According to 2020 U.S. Census data, the AA consists of 1,398 CTs, of which 162 are low-income and 261 are moderate-income.

Nine community contacts were completed during the evaluation period within the AA. The organizations focused on affordable housing, community service, and neighborhood revitalization and economic development in LMI areas. Community contacts indicated the following are needs within the AA:

- Home mortgages in LMI areas
- Home improvement loans regardless of appraisal gaps
- Willingness to accept a wide range of mortgage down payment and closing cost assistance
- Financing for acquisition and rehabilitation of multifamily buildings
- Small loans to small businesses
- Board and committee volunteerism
- Financial education, student loan counseling, debt management counseling
- Homebuyer counseling programs

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2021 New York CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,276	13.2	17.1	29.2	39.9	0.6
Population by Geography	5,851,407	10.8	16.3	29.1	43.6	0.1
Housing Units by Geography	2,242,382	10.9	16.4	29.8	42.8	0.1
Owner-Occupied Units by Geography	1,233,671	3.2	10.0	29.9	56.9	0.0
Occupied Rental Units by Geography	835,194	20.4	24.9	30.2	24.3	0.1
Vacant Units by Geography	173,517	20.2	21.1	27.0	31.6	0.2
Businesses by Geography	723,298	8.9	13.3	28.2	49.5	0.1
Farms by Geography	11,985	4.7	9.9	25.2	60.1	0.0
Family Distribution by Income Level	1,443,540	20.9	14.2	16.8	48.2	0.0
Household Distribution by Income Level	2,068,865	23.5	13.4	15.4	47.7	0.0
Median Family Income MSA - 35084 Newark, NJ-PA		\$90,570	Median Housing Value			\$376,857
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$95,564	Median Gross Rent			\$1,271
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Families Below Poverty Level			8.3%
<i>Source: 2015 ACS and 2021 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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2022 New York CSA						

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,398	11.6	18.7	27.5	40.9	1.4
Population by Geography	6,134,147	10.5	18.2	27.4	43.3	0.6
Housing Units by Geography	2,278,773	9.9	18.1	28.6	42.8	0.5
Owner-Occupied Units by Geography	1,263,600	3.3	11.3	28.6	56.5	0.2
Occupied Rental Units by Geography	868,707	18.8	27.3	28.7	24.3	1.0
Vacant Units by Geography	146,466	14.5	22.6	27.9	34.0	1.0
Businesses by Geography	817,364	8.7	15.1	27.6	47.9	0.7
Farms by Geography	13,005	4.9	11.3	25.9	57.7	0.3
Family Distribution by Income Level	1,479,643	21.5	15.0	17.9	45.5	0.0
Household Distribution by Income Level	2,132,307	24.0	14.0	15.9	46.1	0.0
Median Family Income MSA - 35084 Newark, NJ-PA		\$107,333	Median Housing Value			\$419,409
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$113,495	Median Gross Rent			\$1,474
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$85,483	Families Below Poverty Level			7.1%
<i>Source: 2020 U.S. Census and 2022 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>						

BCG AA

The bank's operations in the rating area included the entirety of Burlington, Camden, and Gloucester counties in New Jersey. Homeownership throughout the BCG AA is generally unaffordable to low-income borrowers. According to 2020 U.S. Census data, the median housing value of \$228,192 in the single MSA containing the counties within the BCG AA was 2.3 times the 50 percent of median family income threshold for low-income families. Median family income in the BCG AA equaled \$100,987.

Based on FDIC Deposit Market Share data as of June 30, 2022, Columbia operated 7 branches and had \$815.8 million in deposits in the BCG AA. This accounted for 10.8 percent of branches, 10.3 percent of deposits, and 10.5 percent of originations and purchases.

According to 2020 U.S. Census data, the AA consists of 315 CTs, of which 18 are low-income and 64 are moderate-income.

Four community contacts were completed within the BCG AA. The organizations focused on affordable housing and community services in LMI areas. Community contacts indicated the following are needs within AA:

- Home mortgages in LMI areas
- Small business development loans
- Mental Health Assistance
- Board and Committee volunteerism
- Financial literacy education.

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2021 BCG AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	304	6.3	17.1	51.3	25.0	0.3
Population by Geography	1,252,852	6.4	14.9	49.6	28.8	0.3
Housing Units by Geography	494,271	6.5	16.3	50.2	26.7	0.3
Owner-Occupied Units by Geography	334,575	3.1	12.5	51.8	32.5	0.0
Occupied Rental Units by Geography	120,453	13.0	25.4	46.7	13.9	1.0
Vacant Units by Geography	39,243	14.9	20.9	47.4	16.1	0.7
Businesses by Geography	117,691	3.9	12.7	49.0	34.3	0.1
Farms by Geography	2,808	1.6	9.6	50.4	38.5	0.0
Family Distribution by Income Level	315,592	21.1	17.1	21.4	40.3	0.0
Household Distribution by Income Level	455,028	24.8	15.7	17.6	41.9	0.0
Median Family Income MSA - 15804 Camden, NJ		\$87,133	Median Housing Value			\$218,478
			Median Gross Rent			\$1,082
			Families Below Poverty Level			7.0%
<i>Source: 2015 ACS and 2021 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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2022 BCG AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	315	5.7	20.3	47.0	26.3	0.6
Population by Geography	1,287,639	5.9	18.3	46.7	28.8	0.3
Housing Units by Geography	500,147	6.2	19.3	47.5	26.9	0.1
Owner-Occupied Units by Geography	336,915	3.1	15.0	49.3	32.6	0.1
Occupied Rental Units by Geography	128,316	12.9	29.1	44.2	13.7	0.1
Vacant Units by Geography	34,916	11.4	25.6	41.9	20.8	0.3
Businesses by Geography	131,954	4.1	16.3	44.7	34.8	0.1
Farms by Geography	3,069	1.8	12.6	47.9	37.8	0.0
Family Distribution by Income Level	318,584	20.6	17.7	22.0	39.6	0.0
Household Distribution by Income Level	465,231	24.3	15.8	18.4	41.4	0.0
Median Family Income MSA - 15804 Camden, NJ		\$100,987	Median Housing Value			\$228,192
			Median Gross Rent			\$1,226
			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.*

Scope of Evaluation in New Jersey

Columbia's operations in the state of New Jersey included the entirety of Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, and Union counties in the New York CSA. These counties are located in three separate MSAs within the New York CSA, which were combined, analyzed, and presented as one AA for the purposes of this evaluation. Additionally, the bank has delineated the entirety of Burlington, Camden, and Gloucester counties as part of the AA, which make up the BCG AA. Both AAs received a full-scope review for this evaluation. Refer to Appendix A for a list of AAs under review.

Greater emphasis was given to conclusions in the New York CSA than to conclusions in the BCG AA because the New York CSA accounted for 89.2 percent of branches, 89.7 percent of deposits, and 89.5 percent of originations and purchases during the evaluation period.

For the borrower distribution analysis, consideration was given to the impact of home affordability for LMI borrowers in higher cost areas when comparing the distribution of home mortgage loans to the demographics. Home affordability remains challenging for many low-income borrowers in the AA as the median housing value is typically too high for conventional mortgage loan qualification.

In performing the analysis of loans to small businesses, the OCC considered the competitive environment for small business lending and Columbia's notable response to small business needs during the COVID-19 pandemic. Large interstate banks, regional banks, and community banks compete for this business in the AA. The large number of competing banks and dominance from the top five lenders in the AAs somewhat impacts the bank's ability to make small loans to businesses. Additionally, a significant portion of the bank's small loans to businesses did not contain revenue information for the 2020-2021 analysis period, as permitted under the CRA reporting requirements. Many of these loans were originated without revenue data as the PPP lending program did not require revenue collection for all loans.

Aggregate small business loan data was not available for the 2022 analysis period at the time of the performance evaluation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW JERSEY

LENDING TEST

The bank's performance under the Lending Test in New Jersey is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in both the New York CSA and BCG AA is good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
New York CSA	6,312	4,357	0	294	10,963	89.5	89.7
BCG AA	870	404	0	17	1,291	10.5	10.3

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State*	% State Deposits
New York CSA	2,894,890	782,201	0	686,300	4,363,391	93.2	89.7
BCG AA	215,767	73,965	0	27,700	317,432	6.8	10.3

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

New York CSA

Columbia's market share reflects excellent performance considering the significant number of home mortgage and business competitors within the market. According to 2022 peer mortgage data, the bank's HMDA lending share ranked 15th out of 717 lenders with a market share of 1.5 percent. According to 2021 small business data, the bank's small business lending share ranked 22nd out of 311 lenders with a market share of 0.7 percent.

BCG AA

Columbia's market share reflects excellent performance considering the significant number of home mortgage and business competitors within the market. According to 2022 peer mortgage data, the bank's HMDA lending share ranked 44th of 549 lenders with a market share of 0.62 percent. According to 2021 small business data, the bank's small business lending share ranked 26th of 183 lenders with a market share of 0.5 percent.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AAs.

Home Mortgage Loans

Refer to Table O in the state of New Jersey 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.

The overall geographic distribution of home mortgages is adequate.

New York CSA

The geographic distribution of home mortgage loans in the New York CSA is adequate.

2020-2021

The geographic distribution of home mortgage loans is poor. Columbia's level of home mortgage loans in LMI geographies was below the percent of owner-occupied housing units in the geographies and below the aggregate performance.

2022

The geographic distribution of home mortgage loans is excellent. Columbia's level of home mortgage loans in low-income geographies exceeded the percent of owner-occupied housing units in the geographies and exceeded aggregate performance. The bank's level of home mortgage loans in moderate-income geographies exceeded the percent of owner-occupied housing units in the geographies and equaled the aggregate performance.

BCG AA

The geographic distribution of home mortgage loans in the BCG AA is adequate.

2020-2021

The geographic distribution of home mortgage loans is poor. Columbia's level of home mortgage loans in low-income geographies was below the percent of owner-occupied housing units in the geographies and below the aggregate performance. The bank's level of home mortgage loans in moderate-income geographies was significantly below both the percent of owner-occupied housing units in the geographies and aggregate lending.

2022

The geographic distribution of home mortgage is excellent. Columbia's level of home mortgage loans in low-income geographies was below the percent of owner-occupied housing units in the geographies but equals aggregate lending performance. The bank's level of home mortgage loans in moderate-income geographies exceeded the percent of owner-occupied housing units in the geographies and was near aggregate performance.

Small Loans to Businesses

Refer to Table Q in the state of New Jersey section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The overall geographic distribution of small business loans is poor.

New York CSA

The geographic distribution of small loans to businesses in the New York CSA is poor.

2020-2021

The geographic distribution of small loans to businesses is poor. Columbia's level of small business loans in LMI geographies was below the percent of businesses in the geographies and below aggregate performance.

2022

The geographic distribution of small loans to businesses is poor. Columbia's level of small business loans in low-income geographies is below the percent of businesses in the geographies. The bank's level of small business loans in moderate-income geographies is significantly below the percent of businesses in the geographies.

BCG AA

The geographic distribution of small loans to businesses in the BCG AA is adequate.

2020-2021

The geographic distribution of small loans to businesses is poor. Columbia's level of small business loans in low-income geographies was below the percent of businesses in low-income geographies and below the aggregate performance. The bank's level of small business loans in moderate-income geographies exceeded both the percent of businesses in moderate-income geographies and the aggregate performance.

2022

The geographic distribution of small loans to businesses is adequate. Columbia's level of small business loans in low-income geographies was below the percent of businesses in low-income geographies. The bank's level of small business loans in moderate-income geographies exceeded the percent of businesses in moderate-income geographies.

Lending Gap Analysis

The OCC reviewed summary reports and maps and analyzed Columbia's home mortgage activity over the evaluation period to identify any lending gaps in geographic distribution of loans. The OCC did not identify any unexplained conspicuous geographic lending gaps within the bank's AA. The lending gap analysis conclusion is specific to this CRA performance evaluation.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Refer to Table P in the state of New Jersey 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.

The overall borrower distribution of home mortgage loans is good.

New York CSA

The borrower distribution of home mortgage loans in the New York CSA is good.

2020-2021

The borrower distribution of home mortgage loans is good. Columbia's level of home mortgage loans to low-income borrowers is well below the percent of low-income borrowers in the AA but near to the aggregate performance. Home affordability poses challenges for low-income borrowers due to the high cost of home ownership relative to income levels for low-income borrowers throughout the AA. Aggregate performance is similarly low. The bank's level of home mortgage loans to moderate-income borrowers is below the percent of moderate-income borrowers in the AA but near to the aggregate performance.

2022

The borrower distribution of home mortgage loans is excellent. Columbia's level of home mortgage loans to low-income borrowers is well below the percent of low-income borrowers in the AA but exceeded the

aggregate performance. The bank's level of home mortgage loans to moderate-income borrowers exceeds the percent of moderate-income borrowers in the AA and the aggregate performance.

BCG AA

The borrower distribution of home mortgage loans in the BCG AA is excellent.

2020-2021

The borrower distribution of home mortgage loans is excellent. Columbia's level of home mortgage loans to low-income borrowers was well below the percent of low-income borrowers in the AA but equaled the aggregate performance. Home affordability poses challenges for low-income borrowers due to the high cost of home ownership relative to income levels for low-income borrowers throughout the AA. Aggregate performance is similarly low. The bank's level of home mortgage loans to moderate-income borrowers exceeded the percent of moderate-income borrowers in the AA and the aggregate performance.

2022

The borrower distribution of home mortgage loans is excellent. Columbia's level of home mortgage loans in low-income geographies was near the percent of owner-occupied housing units in the geographies and exceeded aggregate performance. The bank's level of home mortgage loans in moderate-income geographies exceeded both the percent of owner-occupied housing units in the geographies and aggregate performance.

Small Loans to Businesses

Refer to Table R in the state of New Jersey section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The overall borrower distribution of small loans to businesses is adequate.

New York CSA

2020-2021

The borrower distribution of small loans to businesses is adequate relative to the bank's performance context. Columbia's level of small business loans to small businesses is significantly below the percentage of businesses with revenue equal to or less than \$1 million in the AA and below aggregate performance. However, a substantial majority of small business loans originated during the 2020-2021 analysis period were PPP loans originated to provide aid to small businesses during the COVID-19 pandemic.

2022

The borrower distribution of small loans to businesses is poor. Columbia's level of small business loans to small businesses is significantly below the percentage of businesses with revenue equal to or less than \$1 million in the AA.

BCG AA

The borrower distribution of small loans to businesses is poor.

2020-2021

The borrower distribution of small loans to businesses is adequate relative to the bank's performance context. Columbia's level of small business loans to small businesses is significantly below the percentage of businesses with revenue equal to or less than \$1 million in the AA and below aggregate performance. However, a substantial majority of small business loans originated during the 2020-2021 analysis period were PPP loans originated to provide aid to small businesses during the COVID-19 pandemic.

2022

The borrower distribution of small loans to businesses is poor. Columbia's level of small business loans to small businesses is significantly below the percentage of businesses with revenue equal to or less than \$1 million in the AA.

Community Development Lending

The institution is a leader in making CD loans. The level of CD lending had a positive impact on the overall Lending Test.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Columbia made a total of 181 loans in its two AAs, totaling \$472.4 million during the evaluation period. These loans represent 49.1 percent of tier 1 capital and include a variety of loans to support affordable housing, community services, economic development, and revitalization and stabilization of LMI areas.

The bank originated 130 PPP loans totaling \$241.6 million that qualify as CD within the AAs. The SBA initiated the PPP loan program in response to the global COVID-19 pandemic. The SBA implemented the PPP as a low-cost and forgivable loan program to help small businesses cover payroll costs, interest on mortgages, rent, and utilities during the COVID-19 pandemic.

New York CSA

The bank made an excellent level of CD loans in the New York CSA. Columbia originated 178 loans totaling \$470.6 million or 48.9 percent of tier 1 capital.

Examples of CD loans in the AA include:

- A \$4.6 million loan to a local company that provides 20 units of affordable housing to LMI families and individuals.
- A \$2 million loan to a local non-profit organization that provides social services to the local community by providing care and support for people struggling with poverty, hunger, homelessness, and mental and physical health issues.
- A \$500 thousand loan to a local non-profit organization that provides care and service planning for children and adolescents experiencing behavioral challenges, substance abuse issues, and developmental disabilities.
- A \$200 thousand loan to a local non-profit organization that provides various community services such as youth employment and education services, outreach to the elderly, and affordable housing to LMI individuals in the AA.

Columbia made the majority of its PPP loans in this AA, which totaled 116 loans and \$215.7 million to support small businesses during the evaluation period.

BCG AA

The bank made an adequate number of CD loans in the BCG AA. Columbia originated three loans totaling \$1.8 million or 0.2 percent of tier 1 capital during the evaluation period.

The bank made 14 PPP loans in this AA, which totaled \$25.9 million to support small businesses during the evaluation period.

Regional/Statewide

Columbia originated 12 loans totaling \$17.9 million outside the AAs, but in the greater statewide/regional area during the evaluation period.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, Columbia made the following programs available to borrowers.

Affordable Housing Program

Columbia offers the Affordable Housing Program that offers a discounted interest rate for properties in LMI census tracts within the AA and to LMI borrowers purchasing or refinancing owner-occupied primary residences. Several features of this product include waiver of mortgage insurance for purchases with LTVs greater than 80 percent. Additionally, several traditional loans fees are waived throughout the loan origination process. During the evaluation period, the bank originated 1,060 mortgages totaling \$287 million under the Affordable Housing Program loan product.

Consumer Loan Affordable Housing Program

The Consumer Loan Affordable Housing Program provides a discounted interest rate to LMI borrowers and to home equity borrowers in LMI geographies. During the evaluation period, the bank originated 106 loans totaling \$5.9 million under this program.

Federal Home Loan Bank (FHLB) of NY Homebuyers Dream Program (HDP)

The FHLB HDP provides funds in the form of a grant to be used towards down payment and closing cost assistance to LMI first time homebuyers purchasing a home. During the evaluation period, the bank granted \$705,000 to 71 borrowers.

\$0 Fee Refinance Program

The \$0 Fee Refinance Program assists borrowers refinancing their New Jersey mortgage without upfront costs of an appraisal fee, application fee, title fee, and underwriting fee, which are covered by the bank. The bank provided this grant to 1,594 borrowers during the evaluation period, which saved each borrower approximately \$3,790 per loan.

Low Fee Purchase Program

The Low Fee Purchase Program groups loan processing and closing fees to cover appraisal, flood certification, credit report, real estate tax service, title insurance, and mortgage recording costs for a total of \$995. Columbia provided this grant to 20 borrowers during the evaluation period, which saved each borrower approximately \$3,913 per loan.

Access Homeownership Grant

In September 2022, Columbia implemented a down payment and closing cost assistance grant program that provides up to \$5,000 to LMI borrowers when purchasing or financing a mortgage loan. The bank invested \$100,000 for initial program funding and granted \$20,000 to four borrowers during the evaluation period.

INVESTMENT TEST

The bank's performance under the Investment Test in New Jersey is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the New York CSA is good and performance in the BCG AA is adequate.

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution makes significant use of innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
New York CSA	44	50,230	702	35,484	746	88.0	85,714	71.6	1	40
BCG AA	20	9,459	65	24,434	85	10.0	33,893	28.3	0	0
Statewide/Regional	0	0	17	143	17	2.0	143	0.1	0	0
TOTAL	64	59,689	784	60,061	848	100	119,749	100	1	40

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

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

New York CSA

Qualified investments and donations total \$85.7 million, with current period investments of \$35.5 million, prior period investments of \$50.2 million, and unfunded commitments of \$40,000. Current period investments benefiting the New York CSA AA represent 3.7 percent of tier 1 capital and prior period investments benefiting the New York CSA AA represent 5.2 percent of tier 1 capital, which combined, total 8.9 percent of tier 1 capital.

Consideration was given to the ongoing impact of investments made prior to the current evaluation period within the AA. The remaining balance of prior period investments consisted of \$50.2 million in 44 mortgage-backed securities benefitting the AA.

Examples of qualified investments in the AA include:

- A \$7 million investment in a CRA bond that provides financing for affordable housing in the AA.

- A \$500 thousand certificate of deposit in a minority owned financial institution.
- A \$20 thousand grant to a local organization that provides emergency shelter, access to supportive housing, and access to comprehensive social services.
- A \$10 thousand grant to a local community organization that provides housing to homeless families with children.

BCG AA

Qualified investments and donations total \$33.9 million, with current period investments of \$24.4 million and prior period investments of \$9.5 million. Current period investments benefiting the BCG AA represent 2.5 percent of tier 1 capital and prior period investments benefiting the BCG AA represent 1.0 percent of tier 1 capital, which combined, total 3.5 percent of tier 1 capital.

Consideration was given to the ongoing impact of investments made prior to the current evaluation period within the AA. The remaining balance of prior period investments consisted of \$9.5 million in 20 mortgage-backed securities benefitting the AA.

Statewide/Regional

Columbia made 18 qualified grants that totaled \$177 thousand during the evaluation period that benefited the statewide/regional area outside the AAs.

SERVICE TEST

The bank's performance under the Service Test in New Jersey is rated Low Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the New York CSA is adequate.

Based on a full-scope review, the bank's performance in the BCG AA is poor.

Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
New York CSA	89.7	58	89.4	1.7	12.1	20.7	65.5	10.5	18.2	27.4	28.8
BCG AA	10.3	7	10.6	0.0	0.0	57.1	42.9	5.9	18.3	46.7	28.8

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
New York CSA	10	10	+1	+2	+1	-4
BCG AA	0	0	0	0	0	0

New York CSA

Branch distribution in the New York CSA is reasonably accessible to essentially all populations within the AA. The bank has 58 branches in the AA with one branch in a low-income geography and seven branches in moderate-income geographies. The distribution of branches in low-income geographies is well-below the population within low-income geographies in the AA. The distribution of branches in moderate-income geographies is below the population within moderate-income geographies. A larger portion of the population is located in moderate-income geographies.

Columbia complements traditional service delivery methods with deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. No significant weight was placed on these services.

To the extent changes have been made, the bank's opening and closing of branches has improved the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. Inside the AA, Columbia opened one branch in a moderate-income geography in 2020, one branch in a low-income geography in 2021, and one branch in a moderate-income geography in 2022. No branches were closed in LMI geographies inside the AA during the evaluation period.

Services, including where appropriate, and business hours do not vary in way that inconveniences its AAs, particularly LMI geographies and/or individuals. Most branch offices offer extended hours on various days of the week and have Saturday hours. Three locations also offer Sunday hours.

The bank also offers a 24-hour automated banking service that allows customers to conduct multiple types of activities in both English and Spanish. The bank also maintains a diversified staff that can assist customers with translation in over 23 different languages during working hours.

BCG AA

Branch distribution in the BCG AA is unreasonably inaccessible to the LMI population within the AA. The bank has seven branches in the AA, none of which are located in LMI geographies. The distribution of branches in LMI geographies is well-below the population within LMI geographies in the AA.

Columbia complements its traditional service delivery methods with deposit-taking ATMs, direct deposit, telephone banking, mobile banking, and online banking. No significant weight was placed on these services.

To the extent changes have been made, the bank's opening and closing of branches has not affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. No branches were opened or closed in LMI geographies in the AA during the evaluation period.

Services, including where appropriate, and business hours do not vary in way that inconveniences its AAs, particularly LMI geographies and/or individuals. Most branch offices offer extended hours on various days of the week and have Saturday hours. Three locations also offer Sunday hours.

The bank also offers a 24-hour automated banking service that allows customers to conduct multiple types of activities in both English and Spanish. The bank also maintains a diversified staff that can assist customers with translation in over 23 different languages during working hours.

Statewide/Regional

Columbia offers several accounts that are free or low cost to customers and small businesses:

- Forward Checking Account – This account features no minimum balance, no minimum withdrawal amount, and no monthly maintenance fees. During the evaluation period, Columbia opened 1,951 accounts totaling \$1.6 million in deposit balances.
- Senior Citizen Checking Account – This Account is a non-interest-bearing checking account with no daily minimum balance to avoid a monthly maintenance service charge. During the evaluation period, Columbia opened 1,097 accounts totaling \$7.8 million in deposit balances.
- Everyday Business Account – This account type is designed for small business owners and is designed to be easy to use checking without fees for added services. There is no minimum balance requirement, up to 500 free monthly transactions, and it includes a business debit card, access to online and mobile banking, and bill pay for free. During the evaluation period, Columbia opened 4,664 accounts totaling \$173.2 million in deposit balances.
- Columbia Cares Non-Profit Checking – This account was launched in 2020 to help non-profit organizations operate more efficiently. There is no minimum balance requirement and no monthly service fee. The organization can earn high yield tiered interest, get the first order of checks free, have business debit cards, access to online and mobile banking, and bill pay is free. During the

evaluation period, Columbia opened 626 accounts totaling \$53 million in deposit balances during this evaluation period.

Community Development Services

The institution provides a good level of CD services, which had a neutral impact on the Service Test rating.

New York CSA

Fifty-nine employees and Team Columbia, a volunteer program established at the bank to encourage employees to give back to the community, provided support to 78 organizations, devoting 1,627 hours to qualified CD service activities during the evaluation period. Qualified services included 54 employees who served in a leadership role as a Board Member.

Some notable examples include:

- A bank employee serves as a Board Member for an organization that helps to eliminate homelessness by providing affordable housing to low-income families.
- A bank officer serves as a Board Member for an organization that fights hunger by providing groceries and basic needs to families and individuals in need.
- A bank lender serves as a committee member for an organization that helps women and children living in poverty by providing programs that are designed to feed, clothe, and educate women and children in need.
- A bank manager serves as a committee member for a community service organization that provides after school programs for low-income youth that focuses on music and academics.

BCG AA

Fifteen employees and Team Columbia provided support to 10 organizations, devoting 266.5 hours to qualified CD service activities during the evaluation period. Qualified services included fifteen employees who served in a leadership role as a Board or Committee member.

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 and non-MSAs 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:	January 1, 2020 – December 31, 2022	
Bank Products Reviewed:	Home Mortgage and Small Business Loans Community Development Loans, Qualified Investments, Community Development Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
New Jersey		
New York CSA	Full Scope	Bergen, Passaic, Essex, Morris, Union, Hunterdon, Hudson, Middlesex, Monmouth, and Somerset Counties
BCG AA	Full Scope	Burlington, Camden, and Gloucester Counties

Appendix B: Summary of MMSA and State Ratings

RATINGS Columbia Bank				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Columbia Bank	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory
MMSA or State:				
New Jersey	High Satisfactory	High Satisfactory	Low Satisfactory	Satisfactory

(*) The Lending Test is weighted more heavily than the Investment and Service Tests 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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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 investments, and branch distribution).

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: 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.

MMSA (state): 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.

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 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.

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.

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 loans are treated the same 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.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020-2021	
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	
BCG AA	599	163,938	12.7	73,471	3.1	0.7	1.1	12.5	5.0	11.2	51.8	48.2	52.0	32.5	46.1	35.6	0.0	0.0	0.0	
New York CSA	4,134	1,780,470	87.3	280,856	3.2	1.9	4.1	10.0	4.8	9.8	29.9	20.9	28.5	56.9	72.3	57.6	0.0	0.0	0.0	
Total	4,733	1,944,408	100.0	354,273	3.2	1.8	3.5	10.5	4.8	10.1	34.5	24.4	33.4	51.7	68.9	53.0	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%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022	
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	
BCG AA	271	51,829	11.1	43,854	3.1	1.8	1.8	15.0	15.5	16.7	49.3	43.9	49.7	32.6	38.7	31.8	0.1	0.0	0.0	
New York CSA	2,178	1,114,420	88.9	142,298	3.3	5.2	4.9	11.3	12.9	12.9	28.6	24.4	28.0	56.5	57.3	54.0	0.2	0.2	0.2	
Total	2,449	1,166,249	100.0	186,152	3.3	4.8	4.2	12.1	13.2	13.8	33.0	26.5	33.1	51.5	55.3	48.7	0.2	0.2	0.2	

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%

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	
BCG AA	599	163,938	12.7	73,417	21.1	6.8	6.8	17.1	24.9	20.0	21.4	26.0	21.7	40.3	40.6	29.5	0.0	1.7	21.9	
New York CSA	4,134	1,780,470	87.3	280,856	20.9	2.3	2.7	14.2	10.8	12.2	16.8	18.9	20.6	48.2	62.8	48.8	0.0	5.3	15.6	
Total	4,733	1,944,408	100.0	354,273	20.9	2.9	3.5	14.7	12.6	13.9	17.6	19.8	20.9	46.8	60.0	44.8	0.0	4.8	16.9	

*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	
BCG AA	271	51,829	11.1	43,854	20.6	18.5	10.2	17.7	33.6	23.9	22.0	17.7	22.6	39.6	29.2	25.9	0.0	1.1	17.3	
New York CSA	2,178	1,114,420	88.9	142,298	21.5	5.9	4.0	15.0	18.8	14.4	17.9	20.3	21.2	45.5	49.9	44.8	0.0	5.1	15.7	
Total	2,449	1,166,249	100.0	186,152	21.3	7.3	5.4	15.5	20.5	16.6	18.7	20.0	21.5	44.5	47.6	40.4	0.0	4.6	16.0	

*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%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2020-21
Assessment Area:	Total Loans to Small Businesses				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
BCG AA	359	60,046	8.2	35,457	3.9	0.6	2.7	12.7	14.5	11.6	49.0	50.1	49.4	34.3	34.8	36.3	0.1	0.0	0.1
New York CSA	4,009	631,266	91.8	243,266	8.9	3.7	6.9	13.3	6.7	12.4	28.2	23.4	28.4	49.5	66.1	52.2	0.1	0.2	0.1
Total	4,368	691,312	100.0	278,723	8.2	3.4	6.4	13.2	7.3	12.3	31.1	25.6	31.1	47.4	63.5	50.2	0.1	0.1	0.1

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography														2022
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
BCG AA	45	13,919	11.5	4.1	2.2	16.3	20.0	44.7	31.1	34.8	46.7	0.1	0.0	
New York CSA	348	150,935	88.5	8.7	6.9	15.1	8.9	27.6	26.7	47.9	56.3	0.7	1.1	
Total	393	164,854	100.0	8.0	6.4	15.2	10.2	30.0	27.2	46.1	55.2	0.7	1.0	

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2020-21
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
BCG AA	359	60,046	8.2	35,457	88.7	20.9	44.9	4.0	37.3	7.3	41.8
New York CSA	4,009	631,266	91.8	243,266	90.7	25.1	42.5	4.0	33.1	5.4	41.8
Total	4,368	691,312	100.0	278,723	90.4	24.8	42.8	4.0	33.4	5.6	41.8

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
BCG AA	45	13,919	11.5	--	89.8	26.7	--	3.5	71.1	6.8	2.2
New York CSA	348	150,935	88.5	--	91.6	25.0	--	3.4	73.6	5.0	1.4
Total	393	164,854	100.0	--	91.4	25.2	--	3.4	73.3	5.2	1.5

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%