



## **PUBLIC DISCLOSURE**

May 10, 2021

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Fulton Bank, NA  
Charter Number: 24891

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P.O. Box 4887  
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Office of the Comptroller of the Currency  
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**NOTE:** This document is an evaluation of this bank'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 bank. This evaluation is not, and should not be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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## Overall Community Reinvestment Act Rating

**Bank’s Community Reinvestment Act (CRA) Rating:** This bank is rated Outstanding.

The following table indicates the performance level of Fulton Bank, NA (referred to as Fulton Bank or “the bank”) with respect to the Lending, Investment, and Service Tests:

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

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

The major factors that support this rating include:

- The lending test rating is based on an Outstanding rating in a majority of the bank’s rating areas.
- The investment test rating is based on an Outstanding rating in a majority of the bank’s rating areas.
- The service test rating is based on a High Satisfactory rating in a majority of the bank’s rating areas.
- The bank is a leader in making community development (CD) loans. Fulton Bank provided \$904.2 million in CD lending throughout its assessment areas.
- The bank is a leader in making community development investments. Fulton Bank provided over \$71.0 million in CD investments and grants throughout its assessment areas.
- The bank makes significant use of innovative and/or flexible loan products to meet credit needs bank-wide.
- The bank makes significant use of innovative/and or flexible investment opportunities bank-wide.
- The bank makes significant use of innovative and/or flexible retail banking services bank-wide.

### Lending in Assessment Area

A substantial majority of the bank’s loans are in its assessment areas (AA).

The bank originated and purchased 93.8 percent of its total loans inside the bank’s AAs during the evaluation period. This percentage is calculated at the bank-level rather than the AA-level. This factored favorably into the geographic distribution of lending by income level of geography.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	26,303	93.0	1,978	7.0	28,281	6,407,681	90.4	680,219	9.6	7,087,900
Small Business	13,886	95.9	599	4.1	14,485	1,912,864	94.0	121,931	6.0	2,034,795
Small Farm	986	88.8	124	11.2	1,110	154,034	87.2	22,618	12.8	176,652
<b>Total</b>	<b>41,175</b>	<b>93.8</b>	<b>2,701</b>	<b>6.2</b>	<b>43,876</b>	<b>8,474,579</b>	<b>91.1</b>	<b>824,768</b>	<b>8.9</b>	<b>9,299,347</b>

The 93.8 percent does not include extensions of credit by affiliates that may be considered under the other performance criteria.

## Description of Bank

Fulton Bank is a multistate bank headquartered in Lancaster, Pennsylvania. Fulton Bank is a wholly owned subsidiary of Fulton Financial Corporation, a one-bank holding company also headquartered in Lancaster, PA. Fulton Bank offers a full range of consumer and commercial banking products and services in its market area. Consumer banking services include various checking account and savings deposit products, certificates of deposit and individual retirement accounts. Fulton Bank offers a variety of consumer lending products to customers in its market areas. Secured consumer loan products include home equity loans and lines of credit, which are underwritten based on loan-to-value limits specified in the Corporation's lending policy. Fulton Bank also offers a variety of fixed, variable and adjustable rate products, including construction loans and jumbo residential mortgage loans. Residential mortgages are offered through Fulton Mortgage Company, which operates as a division of Fulton Bank. Consumer loan products also include automobile loans, personal lines of credit and checking account overdraft protection. Fulton Bank delivers products and services through traditional financial center banking, with a network of full-service financial center offices. Electronic delivery channels include a network of automated teller machines and telephone, mobile and online banking. The variety of available delivery channels allows customers to access their account information and perform certain transactions, such as depositing checks, transferring funds and paying bills, at virtually any time of the day. As of December 31, 2020, Fulton Bank had 223 financial centers, not including remote service facilities (mainly stand-alone automated teller machines), and its main office is located in Lancaster, Pennsylvania.

The Corporation owns 100percent of the common stock of five non-bank subsidiaries, which are consolidated for financial reporting purposes: (i) Fulton Financial Realty Company, which holds title to or leases certain properties where Corporation financial centers and other facilities are located; (ii) Central Pennsylvania Financial Corp., which owns limited partnership interests in partnerships invested primarily in low- and moderate-income housing projects; (iii) FFC Management, Inc., which owns certain passive investments; (iv) FFC Penn Square, Inc., which owns TruPS issued by a subsidiary of Fulton Bank; and (v) Fulton Insurance Services Group, Inc., which engages in the sale of various life insurance products.

As of December 31, 2020, Fulton Bank reported total assets of \$25.8 billion and deposits of \$21.1 billion. Tier 1 capital was \$2.5 billion. Fulton Bank's total loans were \$19.0 billion and were 73.6 percent of total assets. Fulton Bank's loan portfolio consisted of real estate loans of \$13.1 billion (68.9

percent), commercial loans of \$3.8 billion (20.0 percent), and other loans and leases of \$2.1 billion (11.1 percent). Farm and agricultural loans comprised a very small percentage of the overall loan portfolio at \$185.4 million.

Since the previous CRA evaluation, Fulton Bank combined several affiliate bank charters into the Fulton Bank N.A. charter. The October 13, 2018 charter merger included six branches from FNB N.A. of Danville and seven branches from Swineford National Bank. The May 18, 2019 charter merger included 64 branches from Fulton Bank New Jersey. And finally, the September 14, 2019 charter merger included 32 branches from The Columbia Bank and 18 branches from Lafayette Ambassador Bank. The merger of the charters from six affiliates into the Fulton Bank N.A. charter expanded the bank's assessment and rating areas from 14 assessment areas to 25 assessment areas, and four rating areas to eight rating areas. There were no acquisition transactions completed during the evaluation period.

Fulton Bank operated in eight rating areas that, for CRA related purposes, included 25 AAs in five states and three multistate metropolitan statistical areas (MMSA). The five states that comprise Fulton Bank's retail footprint are Pennsylvania, New Jersey, Maryland, Virginia and Delaware. The three MMSAs are the Allentown-Bethlehem-Easton PA-NJ MMSA, the Washington-Arlington-Alexandria DC\_VA\_MD-WV MMSA and the Philadelphia-Camden-Wilmington PA-NJ-DE-MD MMSA. Within its retail footprint, as of December 31, 2020, Fulton Bank operated 202 branch offices and 202 automated teller machines (ATM). During the evaluation period, Fulton Bank did not exit any markets.

Although the economy in which Fulton Bank operated has generally been strong up to the 2020 pandemic, gaps still remained between low- and moderate-income (LMI) and middle- and upper-income communities. Specifically, the gaps related to the cost of living, employment and income, presented challenges relative to meeting community credit needs. These pre-pandemic challenges represented the residual effects of prior economic conditions. In the pre-pandemic portion of the evaluation period, credit markets continued to stabilize, loan default and delinquency rates decreased, and historically low interest rates drove high volumes of refinanced loans. With an evaluation period end date of December 31, 2020, qualifying activities performed in response to the significant impact of the coronavirus pandemic across the United States are addressed in this evaluation. Bank qualifying activities are considered in this evaluation. There were higher percentages of unemployment, and significant increases in delinquency forbearance rates for many low- and moderate-income households.

In July 2020, the company established the Fulton Forward Foundation, an independent foundation funded by Fulton Bank that provides financial impact gifts to community organizations that share Fulton's vision of advancing economic empowerment, particularly in underserved communities. The Foundation is an extension of the bank's Fulton Forward initiative, which promotes diversity, equity and inclusion; encourages the building of vibrant communities; fosters affordable housing; drives economic development; and increases financial literacy in the communities served by Fulton Bank. There are no known legal, financial or other factors that impeded the bank's ability to help meet the credit needs in its AAs.

The date of the last CRA Performance Evaluation performed for Fulton Bank is April 2, 2018. The 2018 CRA evaluation resulted in Fulton Bank receiving a Satisfactory CRA rating.

## Scope of Evaluation

### Evaluation Period/Products Evaluated

This performance evaluation assessed the bank's CRA performance under the large bank lending, investment and services tests. The evaluation period was from January 1, 2018, to December 31, 2020.

MSA boundary changes introduced in September 2018, effective January 1, 2019, by the Office of Management and Budget (OMB) resulted in a separate analysis of 2018 data and 2019-2020 data for all of the bank's AAs.

In evaluating the bank's lending performance, the OCC reviewed home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) as well as small loans to businesses and small loans to farms reported under the CRA, Community Development (CD) loans; qualified investments; and CD and retail services. Examiners did not consider consumer loans in this evaluation, as consumer lending did not constitute a substantial majority of the bank's business and management did not request consideration. Qualifying activities performed in response to the significant impact of the coronavirus across the United States were considered in this evaluation.

Fulton Bank offers and originates farm loans in several assessment areas. Farm lending was considered a primary product for two of the eight rating areas. Within the other six rating areas, the bank offered these loans as a courtesy. In most markets, Fulton Bank made few, if any, small loans to farms. The OCC determined that 20 loans made within an AA was sufficient for analysis purposes. If examiners included an analysis of these loans in a rating area, they noted it in the narrative for the applicable rating area.

Examiners aggregated home mortgage loan data for all home loan types. When differences existed in performance between loan products in a specific AA, examiners determined the overall conclusion by weighting the products based on the loan mix by number of loans over the evaluation period. Weighting by number of loans gives consideration for each lending decision regardless of the loan's dollar amount. Weightings are described within the narrative comments of each rating area.

The loan distribution analyses compared HMDA loans and loans to small businesses and small farms to demographic and aggregate data under the applicable lending test components. Aggregate data illustrates the bank's performance relative to other lenders in the AA and provided context as to reasonableness of the bank's performance.

The analysis considered the number and dollar volume of CD loans with emphasis placed on those loans that were particularly innovative or complex or responsive to the AAs needs. CD lending in an AA may affect the Lending Test rating positively, neutrally, or negatively, which examiners describe in the narrative comments. To provide perspective regarding the relative level of CD lending, examiners allocated a portion of the bank's tier 1 capital to each AA based on its pro rata share of deposits as a means of comparative analysis.

Two mortgage products that supported lending to LMI households were Fulton's portfolio mortgage product – Home Buyer Advantage Plus (HAP); and a special variance version of Home Ready – (Fannie Mae). “Home Ready Mortgage Plus” (HR) offered up to 97percent financing with no private mortgage insurance (PMI) and no rate adjustments based on credit score. Fulton holds a 4-year customer default recourse in order to be able to offer this program.

The SBA Express Product offered loans to small businesses who needed financing decisions quickly and was also utilized as a revolving line of credit. Loan amounts were between \$50,000 to \$350,000 and the loan terms were up to 7 years

The bank offered several programs to offer relief during the pandemic, and post-pandemic. The bank offered consumers, including LMI borrowers, temporary payment relief for existing home mortgage and small business loans. First mortgage residential loans and residential real estate secured closed end consumer loans were offered an agreement to forbear/temporarily suspend the borrower's monthly mortgage payment up to 6 months. The bank also waived late fees associated with the suspended mortgage payments upon expiration of the forbearance period.

To provide relief to small businesses, the bank offered a modification plan that allowed small businesses to defer small business loan payments. For term loans, the term of the loan was extended for an equal number of months as the deferral period, up to three months. The bank also participated in the Small Business Administration's Paycheck Protection Program.

Operation HOPE is a global financial dignity and economic empowerment nonprofit organization. This evolving alliance was forged in late 2016 and continues to provide credit and money management counseling, First Time Homebuyers seminars as well as funding assistance to underserved individuals and communities in the bank's market footprint to promote and increase homeownership. The HOPE Inside program offers financial wellness coaches, assigned to bank branches or mortgage loan offices, that will counsel clients with the fundamentals to build their own businesses, raise their credit scores, buy homes, or simply make better budgeting decisions with monies on a monthly basis. Seven locations staffed with Financial Wellness Coaches and Small Business Coaches in PA, MD, NJ Fulton Bank has also partnered with Operation HOPE to directly fund a program that supports LMI customers and those purchasing in LMI and Majority Minority census tracts with up to \$2500 in its closing cost assistance program (CCAP).

Established in December 2019, the Fulton Forward Foundation, an independent, non-profit foundation by Fulton Bank that provided financial impact gifts of \$20,000 or more to 501(c)3 community-based organizations that share Fulton's vision of advancing economic empowerment, particularly in underserved communities. The new Fulton Forward Foundation is an extension of the bank's Fulton Forward initiative, which promotes diversity, equity & inclusion; encourages the building of vibrant communities; fosters affordable housing; drives economic development; and increases financial literacy in the communities served by Fulton Bank.

There were several retail bank services specifically designed for LMI households. First, the NetSpend Product was developed as a loadable credit card designed to support the needs of the underbanked, underserved clients in LMI/Majority Minority (MM) communities across FFC footprint. Next is the Zelle money service that was initiated in May 2020. Zelle replaced the POP Money service. It is a Person-to-Person money transfer service that allowed individuals to send and receive money from each other via connected bank accounts - with adoption exceeding expectations in all markets including the LMI neighborhoods within the Fulton Bank footprint.

### **Selection of Areas for Full-Scope Review**

In each state where Fulton Bank had an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, those AAs delineated by the bank and located within the

same metropolitan statistical area (MSA), MMSA, or combined statistical area (CSA) were combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within a state were combined and evaluated as a single AA and were evaluated as limited-scope areas. 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 a blend of the state ratings, and where applicable, multistate ratings.

In evaluating the lending performance, the bank’s performance in the 2019-2020 evaluation years was weighted more heavily than the 2018 evaluation year. As noted in the Scope of Evaluation/Products section of this performance evaluation, the bank began consolidating affiliate charters in 2018 and 2019. The state of Pennsylvania and Philadelphia-Camden-Wilmington PA NJ DE MD MMSA rating areas carried the greatest weight in the OCC’s conclusions as these areas represented Fulton Bank’s most significant market areas with 66.0 percent of Fulton Bank’s adjusted deposits, 61.0 percent of loans originated and purchased and 56.6 percent of the branch network.

Examiners placed more emphasis on home mortgage loans versus small loans to businesses and small loans to farms in arriving at the overall and rating area conclusions. HMDA loans represented the majority of Fulton’s lending in all eight rating areas. Fulton Bank originated too few small loans to farms in several rating areas to conduct a meaningful analysis.

Examiners gave slightly more emphasis to the borrower distribution component of the Lending Test throughout all rating areas due to larger percentages of LMI borrowers compared to LMI geographies. When evaluating the distribution of loans to geographies with different income levels, examiners gave more weight to the bank’s performance in moderate-income geographies as this category had more lending opportunities (e.g., higher percentage of businesses or owner-occupied housing units). For borrower distribution, examiners placed more emphasis on the income category with the higher percentages of families. Examiners also considered the impact of poverty levels and housing costs on home affordability, as described within the narrative comments of each rating area, as applicable.

The Services Test included analyzing the bank’s network of retail branches. The OCC reviewed the availability and effectiveness of delivering retail banking services to LMI households. Where applicable, the OCC’s analysis included branches that were in middle- and upper-income branches. To support the OCC’s inclusion of middle- and upper-income branches, consideration was given to the bank’s analysis of their performance in delivering retail products and services to geographies and individuals of different income levels. Through bank MIS reporting, the bank first identified all LMI census tracts that were within one mile of their branch network. For 2020, the bank identified 23 bank branches within 11 of the bank’s AAs that were near to the other 39 branches that are in LMI CTs. To identify which customers were utilizing these non-LMI branches, the bank identified all customers who visited and utilized the services of the 23 branches. The bank’s analysis process then took each customer’s address and identified whether their household was located in a nearby LMI CT. The number of LMI geographically located households that utilized the middle- and upper-income CT branches ranged from 101 to 3,274. The average number of households located in LMI CTs that utilized the bank’s non-LMI CT branches was just over 700 customers. Any branches that noted there were less than 100 customers were not included in this portion of the OCC’s retail branch analysis.

The analysis of the Services Test also included a review of the bank's alternative delivery systems (ADS). Customers could access retail banking services through several ADS, including deposit-taking ATMs, cash dispensing ATMs, and digital banking platforms such as mobile and online banking. These systems were offered to all bank customers in all AAs. Primary consideration was given to the bank's performance in delivering retail products and services to geographies and individuals of different income levels. The bank enhanced delivering services during the evaluation period by adding LMI mortgage lending specialists, bilingual mortgage loan officers, LMI community outreach officers, and small business coaches. The bank also provides free digital financial literacy and education services. The bank added a loadable credit card designed to attract underbanked, underserved clients in LMI/MM communities. The bank also provides a person-to-person money transfer service that allows individuals to send and receive money from each other. Finally, the bank also offered a small business express loan product to provide quicker financing decisions for small business owners who then have access to a revolving line of credit as a result of the approval.

The MMSA and state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each "State Rating" and "MMSA Rating" section for details regarding how the full-scope and limited-scope areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 C.F.R. § 25.17, 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. 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.

During the CRA evaluation period, Fulton Bank self-identified numerous violations of the adverse action notice requirements contained in 12 CFR 1002.9(a)(i)-(iii). Fulton Bank conducted a review of mortgage applications taken during the applicable time period to identify those applicants affected. Fulton Bank provided the OCC with a corrective action plan, and the OCC will be reviewing the measures implemented as part of the plan in a future examination.

The CRA performance rating was not lowered as a result of these findings. We considered the nature, extent, and strength of the evidence of the practices; the extent to which the institution had policies and procedures in place to prevent the practices; and the extent to which the institution has taken or has committed to take corrective action, including voluntary corrective action resulting from self-assessment; and other relevant information.

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.

## Multistate Metropolitan Statistical Area Rating

### Allentown Bethlehem PA NJ (Allentown) MMSA

**CRA rating for the Allentown MMSA<sup>1</sup>:** Satisfactory

**The Lending Test is rated:** High Satisfactory

**The Investment Test is rated:** High Satisfactory

**The Service Test is rated:** High Satisfactory

The major factors that support this rating include:

- Adequate level of lending activity
- Good distribution of loans by borrower income level
- Good distribution of loans by geography
- Significant positive impact of CD lending
- Good level of CD investments
- Accessible service delivery systems
- Adequate CD services

### Description of Bank's Operations in Allentown MMSA

The Allentown MMSA represent Fulton's fifth largest rated area out of eight rating areas, in terms of deposits. Fulton Bank began serving the Allentown MMSA following the mergers with Fulton Bank of New Jersey (FBNJ) and Lafayette Ambassador Bank (LAB) in 2019. Fulton Bank delineated one AA within the Allentown MMSA. Refer to appendix A for a complete description of the AA.

Fulton Bank had \$1.2 billion of deposits in the Allentown MMSA which represented 6 percent of adjusted deposits. Fulton Bank ranked fourth in the MMSA out of 47 depository banks with an 8.4 percent market share. The top bank within the MMSA in terms of deposits was Wells Fargo N.A. with 17.3 percent market share. Fulton Bank operated 20 branches and 20 deposit taking ATMs within the MMSA, which represented 8.8 percent of the bank's branches and 8.7 percent of the bank's ATMs. In comparison to the percentage of deposits and branching network, the bank originated and purchased approximately \$342.8 million in loans, or 4.7 percent of bank's total loan originations and purchases, during the evaluation period.

#### Demographic Data

Based on information in the table below, low-income families make less than \$35,770 and moderate-income families make less than \$57,231. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$894 for low-income borrowers and \$1,431 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$1,262. Therefore, low-income borrowers would be challenged to qualify for a mortgage loan in the rating area.

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<sup>1</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: 2020 Allentown Bethlehem Easton PA NJ MMSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	167	9.0	18.6	41.9	30.5	0.0
Population by Geography	763,598	7.8	18.5	38.2	35.6	0.0
Housing Units by Geography	309,576	7.4	18.3	40.1	34.2	0.0
Owner-Occupied Units by Geography	200,363	2.8	12.9	41.5	42.7	0.0
Occupied Rental Units by Geography	88,191	15.7	29.2	38.1	17.0	0.0
Vacant Units by Geography	21,022	16.0	24.7	34.6	24.6	0.0
Businesses by Geography	67,681	7.0	15.8	37.7	39.5	0.0
Farms by Geography	1,954	1.7	6.6	42.7	49.0	0.0
Family Distribution by Income Level	197,132	20.1	17.6	20.9	41.3	0.0
Household Distribution by Income Level	288,554	23.1	15.9	18.6	42.4	0.0
Median Family Income MSA - 10900 Allentown-Bethlehem-Easton, PA-NJ MSA		\$71,539	Median Housing Value			\$200,424
			Median Gross Rent			\$956
			Families Below Poverty Level			8.0%
<i>Source: 2015 ACS and 2020 D&amp;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>						

**Economic Data**

The Allentown MMSA is comprised of three counties in two states, including two counties in PA and one in NJ. Based on data from the September 2020 Moody’s Analytics report, the area’s economic drivers were medical centers and manufacturing. Per Moody’s, Allentown Bethlehem Easton maintained its nine-year lead over the state in employment performance, but its recovery fell short of the national average. The area had been recovering jobs faster than the state and the national average. However, the hard-hit state had more ground to cover to return to pre-pandemic employment, and the area also lagged the nation in closing that gap. One key positive was a quick reversal in government employment, which, after suffering losses twice as severe as elsewhere in Pennsylvania, was back to where it was a year ago. Job growth was slower but steady in the fourth quarter of 2020 and in 2021, at first driven by additional gains in consumer services and a full recovery in logistics because of soaring e-commerce, followed by a stronger pace of net additions in education/health care. Moody’s Analytics predicts that Allentown’s recovery will accelerate and soon outpace the nation’s. A full rebound in logistics will partly make up for slower progress in leisure/hospitality, and healthcare will pick up as demand improves. Longer term, a fast-aging population and undersize high-skill, high-wage industries will make Allentown a below-average performer.

The largest industries in Allentown Bethlehem Easton PA NJ were health care & social assistance, manufacturing, and retail trade. The top five employers were Lehigh Valley Health Network, St. Luke’s University Health Network, Air Products and Chemicals, Sands Bethworks Gaming LLC, and Dorney Park/Wildwater Kingdom.

According to the U.S. Bureau of Labor Statistics, unemployment rates in the Allentown MMSA experienced a steady drop during the evaluation period. However, unemployment levels nearly tripled from 5.5 percent in March 2020 to 16.8 percent in April 2020 due to the impacts of COVID-19 pandemic and associated lockdowns and business closures. Since that time, rates have declined, but remained higher than unemployment levels prior to the pandemic. As of December 31, 2020, the unemployment rate for Allentown-Bethlehem PA-NJ MSA was 6.6 percent. As of the same date, the unemployment rates for the states of Pennsylvania and New Jersey were 7.1 percent and 7.7 percent, respectively. The national unemployment rate was 6.7 percent as of the same date.

### Community Contact

Examiners reviewed a recent community contact with a nonprofit housing counseling organization serving Northampton, Lehigh, and Berks counties. The contact noted the need for housing programs to assist with down payment and closing costs. The contact stated that with a number of agencies in the area that assist with first time homebuying educations, it is a challenge for the organization to access funds and ensure successful enrollment for first time homebuying classes and counseling. The organization would like to receive more financial support from financial banks to offset organization and staff costs.

In addition, the COVID-19 pandemic also created a need to lend to small business to help maintain operations during a period of cash flow disruptions. Considering the ongoing COVID-19 pandemic, demographic and economic data, the OCC determined that small business lending was also a significant credit need.

### **Scope of Evaluation in Allentown MMSA**

The rating for the Allentown MMSA was based on a full-scope evaluation of Fulton's performance in the Allentown MMSA AA. As previously discussed, Fulton's branches in the MMSA have only been part of the bank since the mergers of FBNJ and LAB's operations into Fulton Bank in 2019; therefore, the evaluation period for the MMSA was shorter than the evaluation period for rating areas that were part of Fulton Bank prior to the last CRA performance evaluation. Accordingly, Allentown MMSA was only evaluated for its performance during 2019 and 2020.

There were no limited scope reviews since there were no other AA's delineated by the bank within the MMSA.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ALLENTOWN MMSA**

### **LENDING TEST**

The bank's performance under the Lending Test in the Allentown MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Allentown MMSA is good.

## Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown MMSA	1,053	1,161	31	32	2,277

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Allentown MMSA	\$213,517	\$124,778	\$4,483	\$48,296	\$391,074

Fulton Bank ranked fourth in deposits with an 8.4 percent market share in the AA. In overall HMDA lending, Fulton Bank ranked 16<sup>th</sup>, and was in the fourth percentile of lenders, with a 1.7 percent market share. There was a significant amount of competition as indicated by the 499 lenders and 47 depository banks in the AA. The top three home mortgage lenders in this market were Wells Fargo Bank with 9.9 percent market share, Quicken Loans with 4.4 percent market share and Caliber Home Loans Inc. with 3.6 percent market share. Specific to home mortgage lending, the top three lenders are predominantly accessing the AA through direct mail campaigns and online marketing media as these entities either have a limited branch presence.

In small loans to businesses, Fulton Bank ranked 16<sup>th</sup> with 1.2 percent market share. There was a strong amount of competition as indicated by the 121 lenders in the AA. The top three lenders in this market were American Express with 18.4 percent market share, JPMorgan Chase Bank with 12 percent market share and Wells Fargo Bank with 8.1 percent market share.

In small loans to farms, Fulton Bank ranked third with 14.3 percent market share, placing the bank just outside the top 10 percent of banks lending in this AA. The other lenders in the top three of this market were JP Morgan Chase with 22.9 percent market share and Wells Fargo Bank 15.2 percent market share.

## Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

### *Home Mortgage Loans*

Refer to Table O in the “MMSA” 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 geographic distribution of home mortgage loans reflects good distribution.

The percentage of home mortgage loans to borrowers in low-income CTs was below both the percentage of owner-occupied housing in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income CTs was near to the percentage of owner-occupied housing units and below the percentage of loans by all lenders in moderate-income CTs. As was noted in the demographic data section for this rating area, median home sale prices would have been financially difficult for low-income households to manage.

***Small Loans to Businesses***

Refer to Table Q in the "MMSA" 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 geographic distribution of small loans to businesses is good.

The percentage of small loans to businesses in low-income CTs was below the percentage of businesses in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of small loans to businesses in moderate-income CTs exceeded both the percentage of businesses in moderate-income CTs and the percentage of loans by all lenders in moderate-income CTs. The OCC placed more weight on moderate-income performance as there was a higher percentage of small businesses. There were more opportunities for the bank to lend in moderate-income CTs versus the opportunities found in the low-income CTs for this rating area.

***Small Loans to Farms***

Refer to Table S in the "MMSA" 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 farms.

The geographic distribution of small loans to farms is poor.

In 2019-2020, Fulton Bank did not make any small loans to farms in low- and moderate income CTs. The opportunity to lend to farms in low- and moderate was well below the distribution of low- and moderate income CTs in the AA. The percentage of farms in low- and moderate-income census tracts for this rating area were below 9.0 percent while the number of CTs in the AA were near 38.0 percent.

***Lending Gap Analysis***

The OCC analyzed Fulton Bank's geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

**Distribution of Loans by Income Level of the Borrower**

The bank exhibits a good distribution of loans among individuals of different income levels and business of different sizes.

***Home Mortgage Loans***

Refer to Table P in the "MMSA" 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 distribution of home mortgage loans among individuals of different income levels is good.

The percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded the distribution of moderate-income families and was near to the percentage of loans by all lenders to moderate-income families. Housing affordability in the AA was a concern, with the median home price of \$200,424 exceeding the maximum low-income household income of \$35,770 by more than six times. As was noted in the demographic data section for this rating area, median home sale prices would have been financially difficult for low-income households to manage.

### ***Small Loans to Businesses***

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes is good.

The percentage of Fulton’s loans to small businesses (businesses with revenues of \$1 million or less) was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA.

### ***Small Loans to Farms***

Refer to Table T in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to farms.

The distribution of the bank’s originations and purchases of small loans to farms by revenue is excellent.

In 2019-2020, the percentage of loans to small farms was near to the percentage of small farms in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small farms exceeded the percentage of loans by all lenders to small businesses in the AA.

## **Community Development Lending**

The bank is a leader in making community development loans.

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

The level of CD lending in the Allentown MMSA AA was excellent. Fulton Bank made 32 CD loans in the MMSA for a total of \$48.3 million, which represented 31.6 percent of tier 1 capital allocated to the AA. CD lending performance had a significant positive impact on the lending test rating. The bank was responsive to the businesses needs during the COVID-19 pandemic by providing economic development loans through SBA Paycheck Protection Program (PPP) lending. The bank also originated loans supporting community revitalization and stabilization and organizations providing community services to LMI individuals and families.

Examples of CD Loans include:

- The bank originated 29 PPP loans totaling \$24.2 million to small businesses located within the assessment area. The PPP lending contributed to the retention of approximately 2,028 jobs. The loans were made primarily to civic and social advocacy groups to support community services and improve financial literacy opportunities for LMI individuals and households. The loans also supported healthcare organizations that provide important services and outreach programs to LMI communities within the AA.
- The bank originated \$21.5 million loan for the construction of a 160-unit multifamily apartment complex located in a moderate-income CT and designated Opportunity Zone.

**Product Innovation and Flexibility**

Fulton Bank uses innovative and/or flexible lending practices in order to serve assessment area credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Allentown MMSA AA.

**INVESTMENT TEST**

The bank’s performance under the Investment Test in Allentown MMSA is rated High Satisfactory.

**Conclusions for Areas Receiving Full-Scope Reviews**

Based on a full-scope review, the bank’s performance in the Allentown MMSA AA is good.

The bank had 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 bank exhibited good responsiveness to credit and community economic development needs.

The bank occasionally uses innovative and/or complex investments to support CD initiatives.

**Number and Amount of Qualified Investments**

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Allentown MMSA	0	\$0	35	\$258	35	81.4%	\$258	4.5%	0	\$0
Allentown MMSA ***	8	\$5,468	0	\$0	8	18.6%	\$5,468	95.5%	0	\$0
Total	8	\$5,468	35	\$258	43	100.0%	\$5,726	100.0%	0	\$0

\* 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 bank's financial reporting system.  
 \*\*\*Prior period investments originated by non-surviving affiliates.

Qualified investments benefiting the AA represented 3.7 percent of the bank’s tier 1 capital allocated to the Allentown MMSA. The bank did not make any new equity investments during the evaluation period. Current period investments consisted of 35 donations totaling \$258,000 that primarily supported community services to low- and moderate-income individuals and, to a lesser extent, affordable housing, and revitalization/stabilization.

The bank had eight prior period investments (acquired through acquisition) with an aggregate outstanding balance of \$5.5 million. These prior period investments continue to provide ongoing benefit and responsiveness to identified needs.

Examples of CD investments and donations in the AA include:

- Two prior-period investments of \$3.7 million to a LIHTC fund that provided affordable housing.
- Two grants totaling \$55,000 to a nonprofit organization that combats anti-poverty by working through a range of programs that engage residents, the private sector, local government, and other community organizations to enhance community and economic development in low-income neighborhoods. This nonprofit organization serves the two counties that make up the Lehigh Valley. The Lehigh Valley is located in the Pennsylvania portion of the AA.
- A \$50,000 contribution to a volunteer driven nonprofit organization that supports economic development projects within the AA.

**SERVICE TEST**

The bank’s performance under the Service Test in Allentown MMSA is rated High Satisfactory.

Based on a full-scope review, the bank’s performance in the Allentown MMSA AA is good.

**Retail Banking Services**

Service delivery systems are accessible to geographies and individuals of different income levels in the bank’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
Allentown MMSA	100%	20	100%	0	15%	40%	45%	7.8%	18%	38.2%	35.6%

The bank maintained no branches in low-income geographies and three branches in moderate-income geographies. The branch distribution in moderate-income geographies was slightly below the percentage of the population in moderate-income geographies in the AA. Positive consideration was given to the four branches that were in middle- and upper-income CTs but were in close proximity to LMI CTs. In the year 2020, there were four non-LMI branches supporting the needs of at least 3,800 or more

households located within the LMI CTs that were within one-mile of the non-LMI branches. Please refer to the Scope of Evaluation section for information on the bank's analysis of branches near to LMI geographies.

Fulton Bank had several alternative delivery systems, including debit cards and ATMs, online banking, electronic bill-pay and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. Please refer to the Scope of Evaluation section for information on the ADS products that provided readily accessible services to the LMI geographies and households within this rating area.

The bank did not open or close branches during the evaluation period. The bank's opening and closing of branches had not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals.

Services, including business hours where appropriate, do not vary in a way that inconveniences the bank's AA, particularly low- and moderate-income geographies and/or individuals.

Services were comparable among locations regardless of the income level of the CT. Most branch offices had extended hours on Fridays and offered Saturday hours.

### **Community Development Services**

The bank provides an adequate level of CD services.

Fulton's employees provided 112.5 service hours through participation in 36 CD service activities and through leadership on the boards and committees of 13 different qualified organizations. A majority of these activities were community service organizations and, to a lesser extent, affordable housing programs activities and economic development. The affordable housing programs focused on homelessness and providing services and shelter to those in need. There were several organizations that are focused on the health and nutritional welfare of the LMI communities in which these groups serve.

## Philadelphia-Camden-Wilmington, PA-NJ-DE-MD (Philadelphia) MMSA

**CRA rating for the Philadelphia MMSA<sup>2</sup>:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** Outstanding

**The Service Test is rated:** Outstanding

The major factors that support this rating include:

- Excellent lending activity
- Good borrower distribution of loans
- Good geographic distribution of loans
- Leader in making CD loans
- Excellent level of CD investments
- Readily accessible service delivery systems
- Excellent CD services

### Description of Bank's Operations in Philadelphia MMSA

The Philadelphia MMSA represented Fulton's 2<sup>nd</sup> largest rated area out of eight rating areas, in terms of deposits. The AA within the MMSA includes 11 counties across four states and was expanded since the prior CRA evaluation due to the consolidation of The Columbia Bank and Fulton Bank of New Jersey into Fulton Bank during May and September 2019, respectively. The consolidation expanded the bank's delineated assessment area to include Cecil County, Maryland and the New Jersey counties of Burlington, Camden, Gloucester, and Salem to this MMSA AA. Fulton Bank delineated one AA within the Philadelphia MMSA. Refer to appendix A for a complete description of the AA.

Fulton Bank had \$3.9 billion of deposits in the Philadelphia MMSA, representing 20.3 percent of adjusted deposits. Fulton Bank ranked 18<sup>th</sup> in the MMSA out of 184 depository banks with a 0.92 percent market share. The top bank within the MMSA in terms of deposits was T.D. Bank, National Association with 37.42 percent market share. Fulton Bank operated 53 branches and 53 deposit taking ATMs within the MMSA, representing 23.5 percent of the bank's branches and 23.0 percent of the bank's ATMs. In comparison to the percentage of deposits and branching network, the bank originated and purchased approximately \$1.4 billion in loans, or 17.8 percent of Fulton's total loan originations and purchases, during the evaluation period.

#### Demographic Data

The following table provides a summary of the demographics that include housing and business information for the Philadelphia MMSA.

The 2019 ACS estimated median income for this MMSA was approximately \$74,500, increasing from the 2015 level of approximately \$70,300. However, the MMSA is comprised of four MSAs: Philadelphia, PA (37964); Camden, NJ (15804); Wilmington, DE-MD-NJ (48864); and, Montgomery County-Bucks County-Chester County, PA (38874). Per FFIEC data, there are significant disparities in

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<sup>2</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

the median income levels throughout the MSAs and cities contained in this MMSA ranging from \$71,100 in the Philadelphia MSA, to \$118,000 in the Montgomery County-Bucks County-Chester County, PA MSA. Additionally, the ACS estimated five-year average (2015-2019) median household income for the cities of Philadelphia, PA, Camden, NJ, and Wilmington, DE were \$45,900, \$26,000, and \$45,000, respectively.

These disparities among areas of the MMSA were also reflected in poverty levels. In 2020, families below the poverty level in the Philadelphia MMSA was reported as 9.2 percent. The poverty levels for the cities of Philadelphia, PA, Camden NJ, and Wilmington DE were 24.3 percent, 36.4 percent, and 26.0 percent, respectively. Poverty levels in Bucks, Chester, and Montgomery Counties were 5.7 percent, 5.9 percent, and 6.0 percent, respectively.

*Philadelphia County PA (37964)*

Based on information in the table below, low-income families make less than \$28,206 and moderate-income families make less than \$45,129. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$705 for low-income borrowers and \$1,128 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$1,342. Therefore, low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in this portion of the MMSA.

*Wilmington, DE (48864)*

Based on information in the table below, low-income families make less than \$40,354 and moderate-income families make less than \$64,566. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$1,009 for low-income borrowers and \$1,614 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$1,408. Therefore, low-income borrowers would be challenged to qualify for a mortgage loan in this portion of the MMSA.

*Camden NJ (15804)*

Based on information in the table below, low-income families make less than \$43,567 and moderate-income families make less than \$69,706. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$1,089 for low-income borrowers and \$1,743 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$1,208. Therefore, low-income borrowers would be challenged to qualify for a mortgage loan in this portion of the MMSA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Philadelphia Camden Wilmington PA NJ DE MD MMSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,477	6.9	23.5	38.3	29.9	1.4
Population by Geography	6,035,680	6.7	22.4	39.4	31.2	0.3
Housing Units by Geography	2,444,372	6.8	23.3	39.1	30.5	0.2
Owner-Occupied Units by Geography	1,509,211	3.6	18.0	42.5	35.9	0.0
Occupied Rental Units by Geography	721,776	11.8	31.4	34.2	22.2	0.5
Vacant Units by Geography	213,385	13.1	33.7	31.9	21.0	0.2
Businesses by Geography	594,108	4.2	18.4	37.5	39.3	0.5
Farms by Geography	11,846	1.7	13.3	47.8	37.1	0.1
Family Distribution by Income Level	1,445,925	22.0	17.3	20.0	40.8	0.0
Household Distribution by Income Level	2,230,987	25.2	15.6	17.0	42.2	0.0
Median Family Income MSA - 15804 Camden, NJ		\$87,133	Median Housing Value			\$241,133
Median Family Income MSA - 33874 Montgomery County-Bucks County- Chester County, PA		\$99,939	Median Gross Rent			\$1,053
Median Family Income MSA - 37964 Philadelphia, PA		\$56,411	Families Below Poverty Level			9.2%
Median Family Income MSA - 48864 Wilmington, DE-MD-NJ		\$80,707				
<i>Source: 2015 ACS and 2020 D&amp;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>						

### Economic Data

Based on data from the September 2020 Moody's Analytics report, the area's economy is recovering from the recession caused by the COVID-19 pandemic. The MMSA is home to a diverse mix of businesses, with higher education and healthcare leading the employment sectors, as these industries account for approximately 30 percent of area employment, more than twice the national average.

In Philadelphia, PA, white collar industries are expected to drive modest growth in the near term as workers were able to work remotely, avoiding lockdowns, closures, and layoffs, and are overall faring better than state and national averages. Longer term, weak demographics are expected to outweigh the benefits of lower business costs and keep job growth below average. The health of Philadelphia's higher education network, with jobs totaling six times the national average, is heavily dependent on virus containment to meet budgeted enrollment and minimize disruptions. In Wilmington, DE, corporate debt restricting is expected to be a boon to law firms and high-wage professional, scientific, and technical services. Meanwhile, the University of Delaware's financial troubles pose a threat to recovery with an estimated \$288 million budgetary shortfall and the announcement of more furloughs, in addition to 1,100 layoffs in early 2020. In Camden, NJ the population is expected to grow less than 2 percent through 2030, lagging the nation's expected 5 percent growth rate. Camden has lost residents in 7 of the last 8 years due to high costs of living and low quality of life, where the city ranks in the bottom 15

among metropolitan areas and divisions with above average living costs. Longer term, weak demographics are projected to hold back growth and make Camden an underperformer.

Some of the MMSA's largest employers were University of Pennsylvania Health System, Thomas Jefferson University, Children's Hospital of Philadelphia, Comcast, Christiana Care Health System, and Virtua Health. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in the MMSA fluctuated over the evaluation period, averaging 4.3 percent in 2018 and 4.1 percent in 2019, before spiking to 9.2 percent in 2020. The 2020 average rate was strongly impacted by double-digit unemployment figures reported from April through August.

### Community Contacts

Representatives from two community organizations were contacted during the evaluation period. The first organization provided financing for community redevelopment and revitalization projects in counties in the MMSA, including Bucks, Chester, Delaware, Montgomery, and Philadelphia, which address the needs of low- and moderate-income persons in those counties. The contact stated economic conditions vary by county, specifically noting Philadelphia had a need for affordable housing and mentioned there are opportunities available for financial banks to assist with affordable housing and micro loans for small business working capital. The contact believes that smaller banks provide more support to these projects because they "understand the importance to CRA". The contact specifically mentioned Fulton Bank as one of 4 named banks that is supporting the organization.

The second organization contacted is a CDFI that creates and preserves affordable housing units through a loan and investment program and provided long- and short-term financing for commercial real estate projects for the revitalization of targeted distressed communities. The organization's geographic boundaries include counties in Maryland, New Jersey, Pennsylvania, and Delaware; Wilmington, Delaware was identified as a priority by the organization due to the number of distressed neighborhoods and a high need for affordable housing.

The contact stated that a "major contributing factor...is the volume of entry-level jobs that cannot support a living family wage." The contact further indicated that "many lower-income residents in the City of Wilmington do not have higher education, making it particularly difficult for them to find a job that can sustain a living family wage." The contact identified affordable housing as a need in the AA and stated that "financial banks have been responsive to affordable housing needs."

### **Scope of Evaluation in Philadelphia MMSA**

The rating for the Philadelphia MMSA is based on a full-scope evaluation of Fulton's performance in the Philadelphia MMSA AA. As previously discussed, Fulton Bank had merged charters in 2018 and 2019. The Philadelphia MMSA AA was an existing AA prior to the mergers so no adjustments were made to the analysis periods based on the charter mergers of 2018 and 2019. Please reference the Scope of Evaluation/Products in the overall rating section of this performance evaluation.

There were no limited scope reviews since there were no other AA's delineated by the bank within the MMSA.

## Conclusions With Respect to Performance Tests in Philadelphia MMSA

### LENDING TEST

The bank's performance under the Lending Test in the Philadelphia MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Philadelphia MMSA AA is excellent.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia MMSA	4,263	3,044	128	107	7,542

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Philadelphia MMSA	\$1,042,182	\$366,508	\$20,784	\$298,911	\$1,728,385

Fulton Bank ranked 18th in deposits with a 0.9 percent market share in the AA out of 192 depository banks. The bank's market share rank places them in the top 10 percent of banks. In overall HMDA lending, Fulton Bank ranked 32<sup>nd</sup> with a 0.8 percent market share, placing them in the top 4 percent of banks. There was a strong amount of competition as indicated by the 823 lenders in the AA. The top three lenders in this market were Wells Fargo with 9.2 percent market share, CBNA with 4.7 percent market share, and Quicken Loans with 3.9 percent market share. The bank's market share rank significantly exceeds its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 26<sup>th</sup> with 0.4 percent market share, placing the bank in the top 11 percent of banks. There was a strong amount of competition as indicated by the 230 lenders in the AA. The top three lenders in this market were American Express with 24.4 percent market share, JP Morgan Chase with 12.0 percent market share, and Wells Fargo 6.6 percent market share. The top ten small business lenders were nationwide lenders with large business credit card portfolios that together captured over 72 percent of the small loans to businesses in the MMSA. The bank's market share rank is near to its percentile based upon its deposit market share and reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios.

In small loans to farms, Fulton Bank ranked 9<sup>th</sup> with 3.6 percent market share, placing the bank in the top 29 percent of bank. The top three lenders in this market were JP Morgan Chase with 21.4 percent market share, Truist Financial with 17.9 percent market share, and US Bank with 9.9 percent market share.

### Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

### ***Home Mortgage Loans***

Refer to Table O in the “MMSA” 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 geographic distribution of home mortgage loans reflects good distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in low-income CTs was near to the percentage owner-occupied housing units and exceeded the percentage of loans by all lenders in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income geographies was near to the percentage of owner-occupied housing units and the percentage of loans by all lenders in moderate-income CTs. In 2018, the bank’s performance was stronger than 2019-2020.

### ***Small Loans to Businesses***

Refer to Table Q in the “MMSA” 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 geographic distribution of small loans to businesses is adequate.

In 2019-2020, the percentage of small loans to businesses in low-income CTs was well below the percentage of businesses in low-income CTs and below the percentage of loans by all lenders in low-income CTs. The percentage of small loans to businesses in moderate-income CTs was near to both the percentage of businesses in moderate-income CTs and the percentage of loans by all lenders in moderate income CTs. In 2018, the bank’s performance was stronger than 2019-2020.

### ***Small Loans to Farms***

Refer to Table S in the “MMSA” 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 farms.

The geographic distribution of small loans to farms is poor.

In 2019-2020, Fulton Bank did not make any small loans to farms in low-income CTs. The percentage of small loans to farms in moderate-income CTs was below the percentage of farms in those CTs and significantly below the percentage of loans by all lenders in moderate-income CTs. In 2018, the bank’s performance was stronger than 2019-2020.

### ***Lending Gap Analysis***

The OCC analyzed Fulton Bank’s geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

## **Distribution of Loans by Income Level of the Borrower**

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes.

### ***Home Mortgage Loans***

Refer to Table P in the “MMSA” 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 distribution of home mortgage loans among individuals of different income levels is good.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded both the distribution of moderate-income families and the percentage of loans by all lenders to moderate-income families. The low-income families were presented with home affordability issues within the MMSA. The median housing value of owner-occupied housing units was 6.5 times the MMSA median annual income of low-income families, while the median housing value was 4.1 times that of moderate-income families’ income. The disparity between the median income level and housing prices posed a significant challenge for low-income borrowers to qualify for home mortgage financing. When reviewing the mortgage payment for a MSA median housing value property in three of the largest segments of this AA, low-income borrowers would be challenged to qualify. Please review the affordability information, documented above, for the Philadelphia MMSA. This analysis is located in the Philadelphia MMSA Demographic Data section of this PE. In 2018, the bank’s performance was stronger than 2019-2020.

### ***Small Loans to Businesses***

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses.

The distribution of the bank’s originations and purchases of small loans to businesses by revenue is good.

In 2019-2020, the percentage of loans to small businesses was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank’s performance was weaker than 2019-2020.

### ***Small Loans to Farms***

Refer to Table T in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to farms.

The distribution of the bank’s originations and purchases of small loans to farms by revenue is adequate.

In 2019-2020, the percentage of loans to small farms was well below the percentage of small farms in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small farms

exceeded the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank's performance was stronger than 2019-2020.

## **Community Development Lending**

Fulton Bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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

The level of CD lending in the Philadelphia MMSA AA is excellent. Fulton Bank made 107 CD loans in its AA for a total of \$298.9 million, which represents 58.2 percent of tier 1 capital allocated to the AA. CD lending performance had a significant positive impact on the lending test rating. The bank makes significant use of innovative and/or complex CD loans and is involved in complex projects where the bank often acts in a leadership role. The majority of funds were used for the primary purpose of revitalization and stabilization. The bank made 18 loans totaling \$162 million (54.1 percent) for this CD purpose. The bank made 15 CD loans totaling \$53.9 million for affordable housing, which is a critical CD need in the bank's AA. Additionally, the bank extended 13 loans totaling \$45.2 million for community services to assist LMI individuals and 61 loans totaling \$37.8 million for economic development.

Fulton Bank made significant use of innovative and complex CD loans to rehabilitate permanent and interim affordable housing projects for LMI families. Fulton Bank acted in a leadership role by participating in loans in programs such as the SBA's PPP program, and by supporting and funding NMTC and LIHTC projects.

Examples of CD loans in the AA include:

- The bank demonstrated leadership by extending two CD loans totaling \$30.4 million to support the construction and renovation costs for a historic building in Philadelphia whose condition had deteriorated to the point of being declared dangerous by local officials. The building is located in a moderate-income census tract and after renovation, is now a mixed-use concert venue which helps to revitalize the area and create opportunity for future development of the area.
- The bank provided a \$9 million loan to fund the construction of 70 low-income housing apartment units for senior citizens. All units are occupied by LMI individuals.
- The bank extended a \$7.5 million loan for a 60-unit senior housing facility, with 100 percent of units occupied by LMI individuals.
- The bank extended a complex \$6 million NMTC loan in a low-income CT with the proceeds used for job creation.

- The bank extended a \$10 million loan for construction of a parking garage in a qualified opportunity zone.
- The bank demonstrated leadership by extending 57 loans totaling \$36.7 million under the SBA’s Paycheck Protection Program, saving an estimated 3,520 jobs in the AA.

**Product Innovation and Flexibility**

Fulton Bank uses innovative and/or flexible lending practices in order to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Philadelphia MMSA AA.

**INVESTMENT TEST**

The bank’s performance under the Investment Test in the Philadelphia MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Philadelphia MMSA AA is excellent.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank makes extensive use of innovative and/or complex investments to support CD initiatives. The bank provided funding for several complex projects that involved not only investment funding for the project, but also provided New Market Tax Credits for other financial institutions. Fulton Bank provided an innovative investment through an equity fund whose primary focus was on small, early stage financings for emerging technology enterprises to significantly increase the odds that young, small businesses will succeed.

**Number and Amount of Qualified Investments**

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Philadelphia MMSA	25	\$29,925	180	\$20,817	205	100.0%	\$50,742	100.0%	4	\$491
<b>Total</b>	<b>25</b>	<b>\$29,925</b>	<b>180</b>	<b>\$20,817</b>	<b>205</b>	<b>100.0%</b>	<b>\$50,742</b>	<b>100.0%</b>	<b>4</b>	<b>\$491</b>

\* 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 bank's financial reporting system.

The dollar volume of the current and prior period investments benefitting the AA represented 9.9 percent of tier 1 capital allocated to the Philadelphia MMSA.

The bank made 7 new equity investments totaling \$20 million that supported revitalization/stabilization and economic development, and to a lesser extent, affordable housing. The bank also made 173 donations totaling \$818,000 to a variety of organizations that primarily supported community services to low- and moderate-income individuals or geographies and, to a lesser extent, affordable housing.

The bank had 25 prior period investments, with an aggregate outstanding balance of \$29.9 million. These prior period investments continue to provide ongoing benefit and responsiveness to identified needs.

Examples of CD investments in the AA which reflect leadership and are innovative or complex:

- Fulton Bank provided \$9.0 million to a qualified equity investment. This investment was a community development project. The entity that received the investment then provided \$3.5 million of new market tax credits. This complex investment was established to fully renovate a historic building in a moderate-income CT, located in Philadelphia. After renovation, this building will be used as an entertainment venue with the world’s largest music/concert promotor as the main tenant. With the creation of new jobs for this moderate-income CT, this project will assist in revitalizing this portion of Philadelphia and the surrounding communities and set in motion new opportunities for innovative, future development projects and growth. The bank demonstrated leadership is moving this project forward by supporting various entities and seeing it through to completion.
- Fulton Bank provided a \$2 million equity investment. The fund is an innovative group of investors who focus on small, early stage financings for emerging technology enterprises. The group managing the fund is based in the Greater Philadelphia region, and seeks to significantly increase the odds that young companies will succeed.
- Fulton Bank provided a \$8.3 million qualified equity investment. This investment was a community development project. The entity that received the investment then provided \$3.1 million of new market tax credits. This innovative investment established to renovate and equip a laundry facility, a key employer in the Camden portion of the MMSA. The project will create at least 120 new jobs, and the majority of those employees will be LMI individuals. The project aligns with the economic initiatives and redevelopment documented within the Master Plan for the city of Camden, NJ.

**SERVICE TEST**

The bank’s performance under the Service Test in Philadelphia MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Philadelphia MMSA AA is excellent.

**Retail Banking Services**

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank’s AA(s).

Distribution of Branch Delivery System					
	Deposits	Branches			Population
	% of Rated Area	% of Rated	Location of Branches by Income of Geographies (%)		% of Population within Each Geography

Assessment Area	Deposits in AA	# of BANK Branches	Area Branches in AA	Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Philadelphia MMSA	100	53	100	3.8	17.0	60.4	18.9	6.7	22.4	39.4	31.2

The bank's distribution of branches in low-income geographies was below the percentage of the population living within those geographies. The distribution in moderate-income geographies was near to the percentage of the population. Two branches are located adjacent to low-income geographies and 4 branches are located adjacent to moderate-income geographies. Positive consideration was given to the six branches that were in close proximity to LMI CTs. In the year 2020, there were six non-LMI branches supported the needs of nearly 3,800 or more households located within the LMI CTs that were within one-mile of the non-LMI branches. Please refer to the Scope of Evaluation section for information on the bank's analysis of branches near to LMI geographies.

Fulton Bank had several alternative delivery systems, including debit cards and ATMs, online banking, electronic bill-pay and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. Please refer to the Scope of Evaluation section for information on the ADS products that provided readily accessible services to the LMI geographies and households within this rating area.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Philadelphia MMSA	3	3	0	+2	-2	0

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. Fulton Bank opened two branches in moderate-income CTs.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA(s), particularly low- and moderate-income geographies and/or individuals.

Services were comparable among locations regardless of the income level of the CT. Most branch offices had extended hours on Fridays and offered Saturday hours.

## Community Development Services

The bank is a leader in providing CD services.

Seventy-five Fulton Bank employees provided assistance on 382 CD service activities, involving 103 organizations, since the last evaluation. Many employees were actively involved during the evaluation period by providing technical assistance or serving on the boards and committees for these organizations for 260 activities. The employees logged a total of 1,144 hours within this AA.

The following are examples of CD services provided in this AA:

- The bank had one employee who provided 72 hours of board service to a community organization that provided financing for affordable housing and community development projects that benefit LMI individuals in the AA.
- The bank had four employees who provided 196 hours of service to a community organization that helps school-aged students reach their potential by fostering work-readiness, entrepreneurship, and financial literacy skills.

## Washington Arlington Alexandria DC VA MD WV (Washington) MMSA

**CRA rating for the Washington MMSA<sup>3</sup>:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** Outstanding

**The Service Test is rated:** High Satisfactory

The major factors that support this rating include:

- Excellent lending activity
- Good borrower distribution of loans
- Excellent geographic distribution of loans
- Leader in CD lending
- Excellent level of CD investments
- Readily accessible service delivery systems
- Excellent CD services

### Description of Bank's Operations in Washington MMSA

The Washington MMSA represented Fulton's smallest rated area out of eight rating areas, in terms of deposits. The Washington MMSA AA includes 10 counties across two states and one county in the District of Columbia. This AA was adjusted since the prior CRA examination. Two former AAs from Fulton Bank and The Columbia Bank (TCB) were combined to create the Washington MMSA after TCB consolidated into Fulton Bank in September 2019. Prior to the consolidation, Fulton Bank added two counties to the formerly named Northern VA AA in 2018, and The Columbia Bank (TCB) added DC to the formerly named Prince George's AA in 2018.

Fulton Bank had \$240.9 million of deposits in the Washington MMSA, representing 1.2 percent of the bank's deposits. Fulton Bank ranked 55 out of 131 depository banks in the MMSA, with a 0.1 percent market share. The top financial bank was Navy Federal Credit Union with \$101.5 billion in deposits, or 25.8 percent of market share. Fulton Bank operated just four branches and three ATMs in the MMSA, representing 1.8 percent of the bank's branches and 1.3 percent of the bank's ATMs.

### Demographic Data

Based on information in the table below, low-income families make less than \$53,053 and moderate-income families make less than \$84,884. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$1,326 for low-income borrowers and \$2,122 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$3,087. Therefore, low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in this portion of the MMSA.

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<sup>3</sup> This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Washington Arlington Alexandria DC VA WV MMSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	917	11.3	20.5	31.0	35.7	1.5
Population by Geography	3,923,760	10.2	20.3	31.6	37.3	0.7
Housing Units by Geography	1,521,197	10.8	20.0	31.3	37.4	0.5
Owner-Occupied Units by Geography	845,407	4.2	16.0	33.7	45.9	0.2
Occupied Rental Units by Geography	572,283	19.4	25.4	28.3	25.8	1.0
Vacant Units by Geography	103,507	17.8	22.7	27.8	31.1	0.6
Businesses by Geography	454,952	4.9	17.4	32.7	44.3	0.7
Farms by Geography	5,869	4.2	16.1	32.9	46.5	0.2
Family Distribution by Income Level	894,292	22.0	16.1	19.5	42.4	0.0
Household Distribution by Income Level	1,417,690	23.0	16.2	18.5	42.3	0.0
Median Family Income MSA - 47894 Washington-Arlington-Alexandria, DC- VA-MD-WV		\$106,105	Median Housing Value			\$422,627
			Median Gross Rent			\$1,549
			Families Below Poverty Level			6.2%
<i>Source: 2015 ACS and 2020 D&amp;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>						

### Economic Data

The Washington MMSA is comprised of 22 counties across three states and the District of Columbia, including one in DC, one in West Virginia, three in Maryland, and 17 in Virginia. Per the November 2020 Moody's Analytics report, the MMSA's economy exited recession and is now in recovery; however, the COVID-19 pandemic continues to threaten the economy's progress. The increase in unemployment was less severe in the MMSA than nationwide, but the recovery has been much slower. Expectations are that the MMSA will begin to pick up its recovery in mid-2021 once a COVID-19 vaccine is widely distributed, but it will not be until 2024 before employment returns to pre-pandemic levels. Strengths for this area continue to be an educated workforce and high per capita income, increased notoriety as an East Coast tech hub, and a popular tourist destination. Weaknesses include exposure to downturn in tourism, above average living costs, high exposure to the federal government, and high business and regulatory costs.

Per the U.S. BLS, the unemployment rate had been steadily decreasing prior to the pandemic since January 2017 at 4.1 percent to 2.5 percent in December 2019. During the pandemic, the peak of unemployment occurred in April 2020 at 9.4 percent, but since retreated back to 6.5 percent in December 2020. The largest industries by employment are professional and business services, government, and education and health services. Top five employers include Naval Support Activity Washington, Joint Base Andrews-Naval Air Facility, MedStar Health, Marriott International Inc., and Inova Health System.

### Community Contacts

Comments were provided by one community contact serving the Washington MMSA as well as by several other organizations through a Greater Washington, DC Community Needs Assessment meeting. The community contact helps develop the community by building and renovating affordable housing. The other organizations provide a wide variety of community benefits, such as improving health, education, and economic opportunity, teaching financial literacy, providing food to less fortunate families, and other services.

Through the contact and the meeting with several organizations, it was noted that the overall economic condition within the MMSA remains healthy as construction activity and wages are stable, and stimulus payments should continue to support the community. However, there are several needs and areas of opportunity to improve the community that were present prior to, and have been exacerbated by, the COVID-19 pandemic. There is an opportunity for financial banks to provide construction and renovation funding for affordable housing. There is growing concern over what will happen to renters and homeowners when rent and mortgage deferments expire. There is a disconnect between skills and available jobs. There is no federal funding to support workforce development needs, which leaves open a significant opportunity for banks. Need to invest in earn and learn programs where people get paid while they are learning a new skill. Affordable childcare is needed so that people can return to the workforce and pursue job training and educational opportunities. Low-income households need access to information and technology. Behavioral health services need to be supported; demand has grown significantly over the past year as families experience physical losses.

## **Scope of Evaluation in Washington MMSA**

The rating for the Washington MMSA is based on a full-scope evaluation of Fulton's performance in the Washington-Arlington-Alexandria, DC-VA-MD-WV MMSA AA. Because this AA was adjusted during the evaluation period, the performance tests for the Washington MMSA only include data for 2019 and 2020. Refer to Appendix A for a complete description of the AA.

There were no limited scope reviews because there were no other AA's delineated by the bank within the MMSA.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON MMSA**

### **LENDING TEST**

The bank's performance under the Lending Test in the Washington MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Washington MMSA is excellent.

### **Lending Activity**

Lending levels reflect excellent responsiveness to AA credit needs.

<b>Number of Loans</b>					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington MMSA	665	297	0	15	977

<b>Dollar Volume of Loans (000's)</b>					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Washington MMSA	\$348,493	\$49,768	\$0	\$45,826	\$444,087

Fulton Bank ranked 55<sup>th</sup> in deposits with a 0.06 percent market share in the AA. In overall HMDA lending, Fulton Bank ranked 104<sup>th</sup> with a 0.15 percent market share, which was within the top 15 percent of lenders. There was strong competition as indicated by the 743 lenders and 131 depository banks in the AA. The top three lenders in the market included Wells Fargo Bank, NA with 8.03 percent market share, Quicken Loans with 4.30 percent market share, and Suntrust Banks, Inc. with 3.53 percent market share. The bank's home mortgage market share rank significantly exceeds its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 59<sup>th</sup> with 0.04 percent market share, which was within the top one-third percent of lenders. There was strong competition with 206 lenders in the AA. The top three lenders in the market included American Express National Bank with 24.4 percent market share, JP Morgan Chase Bank, NA with 15.8 percent market share, and Bank of America, NA with 12.7 percent market share. The bank's market share rank exceeds its percentile based upon its deposit market share and reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios. Although Fulton Bank had a lower share of the market by the number of loans made to small businesses, the bank made sizable loan amounts with an average loan amount of \$196,000. There were 14 lenders ranked higher than Fulton Bank with average loan sizes of \$20,000 or less.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

### **Distribution of Loans by Income Level of the Geography**

The bank exhibits an excellent geographic distribution of loans in its AA.

#### ***Home Mortgage Loans***

Refer to Table O in the "MMSA" 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 geographic distribution of home mortgage loans reflects excellent distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in low-income geographies exceeded the percentage of owner-occupied housing units (OOUs) and the aggregate distribution of loans in those geographies. The percentage of home mortgage loans to borrowers in moderate-income census tracts (CTs) exceeded the percentage of OOUs and the percentage of aggregate loans by all lenders in moderate-income CTs. There was no data for 2018 as this AA was adjusted during the evaluation period.

***Small Loans to Businesses***

Refer to Table Q in the “MMSA” 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 geographic distribution of small loans to businesses is excellent.

In 2019-2020, the percentage of small loans to businesses in low-income CTs exceeded the percentage of businesses in low-income CTs, and exceeded the aggregate distribution of loans in those geographies. The percentage of small loans to businesses in moderate-income CTs exceeded the percentage of businesses in moderate-income CTs and the percentage of loans by all lenders in moderate-income CTs. There was no data for 2018 as this AA was adjusted during the evaluation period.

***Lending Gap Analysis***

The OCC analyzed Fulton Bank’s geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

**Distribution of Loans by Income Level of the Borrower**

The bank exhibits a good distribution of loans among individuals of different income levels and business of different sizes.

***Home Mortgage Loans***

Refer to Table P in the “MMSA” 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 distribution of home mortgage loans among individuals of different income levels is excellent.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families, but exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded the distribution of moderate-income families and exceeded the percentage of loans by all lenders to moderate-income families. The median housing value in the AA is 7.1 times that of the median income level for low-income families, limiting the demand for home mortgage loans among this demographic. There is also a relatively low number of OOU in LMI geographies compared to rental units. There was no data for 2018 as this AA was adjusted during the evaluation period.

***Small Loans to Businesses***

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses.

The distribution of the bank’s originations and purchases of small loans to businesses by revenue is adequate.

In 2019-2020, the percentage of loans to small businesses (businesses with revenues of \$1 million or less) was well below the percentage of small businesses in the AA. The percentage of loans to small businesses exceeded the aggregate percentage of loans to small businesses by all lenders. Fulton Bank makes meaningful small business loan amounts relative to peers, with an average loan size of \$196,000. Although Fulton Bank had a lower percentage of loans to small businesses by the number of loans made to small businesses, the bank made sizable loans, with an average loan amount of \$196,000. There were 14 lenders with higher percentages of market share than Fulton Bank with average loan sizes of \$20,000 or less. There was no data for 2018 as this AA was adjusted during the evaluation period.

## **Community Development Lending**

The bank is a leader in making CD loans.

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

The level of CD lending in the Washington MMSA is excellent. Fulton Bank made 15 CD loans in its AA totaling \$45.8 million, which represents 145.7 percent of tier 1 capital allocated to the AA. CD lending performance had a significantly positive impact on the lending test rating. The CD loans provided exhibited excellent responsiveness to the needs of the community. Fulton's loans supported the construction of affordable housing projects, renovation projects, and assisted businesses to save jobs through the Small Business Administration (SBA) Paycheck Protection Program (PPP).

Examples of CD loans in the AA include:

- The bank provided 11 CD loans as part of the SBA PPP for a total of \$7.4 million. The proceeds saved 591 jobs in the AA.
- The bank originated two CD loans totaling \$20.9 million in 4 percent LIHTCs to finance the construction for an affordable housing apartment complex. The project provided 133 affordable housing units for individuals earning 50, 60, or 80 percent of the average moderate income.
- The bank originated two CD loans totaling \$17.5 million to refinance a current loan on a building project and provide additional funding for renovations, as well as refinance a medical office. Both loan proceeds were 100 percent targeted to LMI populations.

## **Product Innovation and Flexibility**

The bank uses innovative and/or flexible lending practices in order to serve AA credit needs. Fulton Bank provided innovative and complex CD loans such as being a LIHTC project investor in affordable housing projects within the AA. This demonstrates a leadership role in originating CD loans to rehabilitate affordable housing in the form of apartment complexes. Other innovative and/or flexible lending programs discussed in the overall section are offered in the Washington MMSA AA.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in the Washington MMSA is rated Outstanding.

Based on a full-scope review, the bank’s performance in the Washington MMSA is excellent.

The bank had an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank makes significant use of innovative and/or complex investments to support CD initiatives. The bank provided funds for the New Market Tax Credit portion for a complex affordable housing project that involved not only investment funding for the project, but also being a leader. Fulton Bank provided an innovative investment through a tax credit insurance fund whose primary focus was to support for current and future affordable housing in the AA.

**Number and Amount of Qualified Investments**

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Washington MMSA	3	\$13,658	29	\$97	32	100.0%	\$13,755	100.0%	1	\$608
Total	3	\$13,658	29	\$97	32	100.0%	\$13,755	100.0%	1	\$608

\* 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 bank's financial reporting system.

The dollar volume of the current and prior period investments represented 43.7 percent of tier 1 capital allocated to the AA.

Fulton Bank provided 29 donations totaling \$97,000 to a variety of organizations that primarily support affordable housing and community services. The total CD investment volume of the bank’s current and prior period investments was focused on affordable housing.

Examples of CD investments in the AA include:

- The bank provided a \$10.2 million NMTC investment to support affordable housing.
- The bank made a \$5 million investment in a tax credit insurance fund to support affordable housing.

**SERVICE TEST**

The bank’s performance under the Service Test in Washington MMSA is rated High Satisfactory.

Based on a full-scope review, the bank’s performance in the Washington MMSA is good.

**Retail Banking Services**

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank’s AA(s).

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
Washington MMSA	100	4	100	0	50	25	25	10.2	20.3	31.6	37.3

The bank's distribution of branches in low-income geographies was well below, and in moderate-income geographies exceeded, the percentage of the population living within those geographies. The Washington MMSA is a relatively new market for Fulton Bank. This market is the smallest market, by deposit market share, and it has a limited branch presence. Fulton Bank had alternative delivery systems available to customers that are the same bank wide. Three of the four branches in the AA had deposit-taking ATMs.

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA(s), particularly low- and moderate-income geographies and/or individuals.

Fulton Bank maintained generally standard business hours and offered traditional banking products and services at most of the branch locations in the AA. The majority of branches were open late on Fridays and had Saturday hours.

### Community Development Services

The bank is a leader in providing CD services.

Twelve employees were actively involved during the evaluation period by serving on boards and committees of organizations that provide affordable housing, community services, or economic development. These twelve employees provided a total of 205 hours of service to these organizations. A total of 21 different organizations benefitted from the services the employees provided.

Examples of CD services in the AA include:

- A bank employee had 35.5 hours of service with an organization that supported youth entrepreneurship and provided financial literacy education courses to improve the success of future small businesses and business leaders.
- A bank employee 26 hours of service with several organizations that support low- and moderate-income families by providing guidance and support for homeownership, and assists LMI families in finding affordable and safe housing in LMI neighborhoods within the AA.

## State Ratings

### State of Delaware

**CRA rating for the State of Delaware<sup>4</sup>:** Satisfactory

**The Lending Test is rated:** High Satisfactory

**The Investment Test is rated:** Low Satisfactory

**The Service Test is rated:** Low Satisfactory

The major factors that support this rating include:

- Excellent lending activity
- Good borrower distribution of loans
- Good geographic distribution of loans
- Adequate level of CD loans
- Adequate level of CD investments
- Accessible service delivery systems
- Adequate level of CD services

### Description of Bank's Operations in Delaware

The state of Delaware represented Fulton Bank's sixth largest rated area out of eight rating areas, in terms of deposits. Fulton Bank delineated one AA within the state of Delaware. Refer to appendix A for a complete description of the AA.

Fulton Bank had \$462 million in deposits within the AA, representing 2.4 percent of the bank's total deposits. In Delaware, Fulton Bank ranked sixth out of 21 depository banks with an 0.2 percent market share. The top banks within this AA in terms of deposits were Capital One, National Association with a 66.5 percent market share and Discover Bank with a 31.5 percent market share. Within its AA, Fulton Bank operated six branches and six ATMs (all deposit-taking), representing 2.7 percent of the bank's total branches and 2.6 percent of the bank's total ATMs. In comparison to the percentage of deposits and branching network, the bank originated and purchased approximately \$202 million in loans, or 2.6 percent of total bank loan originations and purchases, during the evaluation period.

### Salisbury MD DE MSA

The Salisbury MD DE MSA was the only AA selected for a full-scope review. This AA accounted for all of the bank's lending and deposits within the state of Delaware.

### Demographic Data

Based on information in the table below, low-income families make less than \$31,546 and moderate-income families make less than \$50,473. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$789 for low-income borrowers and

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<sup>4</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

\$1,262 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be \$1,878. Therefore, low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Salisbury DE MSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	54	0.0	9.3	64.8	24.1	1.9
Population by Geography	207,302	0.0	10.1	76.4	13.5	0.0
Housing Units by Geography	127,680	0.0	6.5	65.1	28.4	0.0
Owner-Occupied Units by Geography	62,989	0.0	6.5	77.0	16.4	0.0
Occupied Rental Units by Geography	18,194	0.0	16.2	69.1	14.7	0.0
Vacant Units by Geography	46,497	0.0	2.5	47.5	50.0	0.0
Businesses by Geography	16,496	0.0	8.5	70.7	20.7	0.0
Farms by Geography	900	0.0	7.1	83.6	9.3	0.0
Family Distribution by Income Level	55,052	20.1	18.2	21.2	40.4	0.0
Household Distribution by Income Level	81,183	22.0	16.8	18.7	42.4	0.0
Median Family Income MSA - 41540 Salisbury, MD-DE MSA	\$63,091	Median Housing Value				\$300,388
		Median Gross Rent				\$971
		Families Below Poverty Level				8.8%
<i>Source: 2015 ACS and 2020 D&amp;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>						

Economic Data

Based on data from the September 2020 Moody’s Analytics report, the Salisbury MD DE MSA economy is recovering, but the hard-hit metro area has lot of ground to reclaim. Battered tourism, constrained food manufacturing, and weaker migration will hold back the recovery in 2021. Job growth will exceed the state and U.S. averages, but income will lag since most new jobs will be in low-paying services. Weaknesses in the economy were a heavy reliance on tourism and consumer-facing industries, below-average per capita income, very few high-wage jobs, and shallow concentration of prime-age workers. Healthcare was the strongest industry in the area. Key sectors of the economy based on percentage of total employment included Education and Health Services, Government (federal and local), Professional and Business Services, Leisure and Hospitality Services, and Retail Trade. Major employers in the MSA included Peninsula Regional Medical Center, Beebe Medical Center, Salisbury University, Perdue Farms, and Walmart, Inc.

According to the U.S. Bureau of Labor Statistics, the unemployment rate remained steady for 2018 and 2019, and reported an increase in 2020, largely due to the COVID-19 pandemic. Sussex County’s unemployment rate averaged 3.7 percent in 2018, 3.7 percent in 2019, and 7.6 percent in 2020. The months of April, May, and June 2020, unemployment rates in Sussex County were 14.7, 14.3, and 12.0

percent, respectively, as the COVID-19 pandemic mandated the closure of many businesses. The unemployment rate in the MSA was the same as the state of Delaware unemployment rate for 2018 and 2019 which averaged 3.7 percent for each year. The MSA’s unemployment rate for 2020 of 7.6 percent was slightly less than the state of Delaware’s unemployment rate of 7.9 percent.

**Community Contacts**

The analysis considers comments provided by one community contact serving the Salisbury MD DE MSA AA. The contact represented a statewide nonprofit organization that works with partners throughout the state to address the affordable housing needs and solve the crisis of homelessness. The contact noted there are not enough quality paying jobs and residents need better training. There had been a reduction of high wage employment in the chemical, banking and credit card sectors that have been replaced by lower paying jobs in the hospitality and service sector. The contact stated banks could help by providing the state of Delaware and five housing authorities with better access to credit lines.

**Scope of Evaluation in Delaware**

A full-scope review was conducted of the Salisbury MD DE MSA AA. Fulton Bank had six branches in the AA, which was 100.0 percent of the bank’s total number of branches in the state of Delaware. The AA represented 2.6 percent and 2.4 percent of the bank’s total loans and deposits, respectively, in the state.

The state rating is based on performance in the one AA receiving a full-scope review. Refer to the table in appendix A for a list of all AAs under review. There were no limited scope reviews since there were no other AA’s delineated by the bank within the state.

**Conclusions With Respect to Performance Tests in Delaware**

**LENDING TEST**

The bank’s performance under the lending test in Delaware is rated High Satisfactory.

Based on a full-scope review, the bank’s performance in the Salisbury MD DE MSA is good.

**Lending Activity**

Lending levels reflect excellent responsiveness to AA credit needs when considering the bank’s market share, competition, and availability of owner-occupied units.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Salisbury MD DE MSA	542	342	14	4	902	100%	100%

<b>Dollar Volume of Loans (000's)*</b>							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	<b>Total</b>	% State Loans	% State Deposits
Salisbury MD DE MSA	\$158,403	\$41,089	\$2,766	\$410	\$202,668	100%	100%

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

Fulton Bank ranked sixth in deposits with an 0.2 percent market share in the AA. In overall HMDA lending, Fulton ranked 16<sup>th</sup> with a 1.8 percent market share. There was strong competition as reflected by the 386 other lenders and 21 other depository banks in the AA. The top three lenders were Wells Fargo Bank NA with 7.9 percent market share, NVR Mortgage Finance Inc. with 4.7 percent market share and Quicken Loans with 4.3 percent market share. The bank's market share rank significantly exceeded its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 17<sup>th</sup> with a market share of 1.12 percent. There was significant competition in the market with 76 other lenders. The top three lenders were American Express National Bank with 19.5 percent market share, JPMorgan Chase Bank, NA with 11.9 percent market share, and PNC Bank N.A. with 9.2 percent market share. Six of the top ten small business lenders were nationwide lenders with large business portfolios that together captured over 39.0 percent of the small loans to businesses. The bank's market share rank exceeded its percentile based upon its deposit market share and reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

#### Distribution of Loans by Income Level of the Geography

The bank exhibits good geographic distribution of loans in its AA.

The geographic distribution test is based on the bank's performance in moderate-income geographies as there are no low-income geographies in the Salisbury MD DE MSA.

#### ***Home Mortgage Loans***

Refer to table O in the state of Delaware 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 geographic distribution of home mortgage loan originations reflects adequate distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in moderate-income CTs was well below the percentage of owner-occupied housing and exceeded the percentage of loans by all lenders in moderate-income CTs. Home mortgage lending was negatively impacted by low owner-occupied unit rates in the AA, which limited the number of home purchase opportunities for borrowers in LMI geographies.

In 2018, the bank's performance in moderate-income CTs was stronger than the performance in 2019-2020. The percentage of home mortgage loans to borrowers in moderate-income CTs was near to the percentage of owner-occupied housing and exceeded the percentage of loans by all lenders in moderate-income CTs. This stronger performance had a positive impact on the rating for this product.

***Small Loans to Businesses***

Refer to table Q in the state of Delaware 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 geographic distribution of small loans to businesses is excellent.

In 2019-2020, the percentage of small loans to businesses in moderate-income CTs exceeded the percentage of businesses in moderate-income CTs and exceeded the percentage of loans by all lenders in moderate-income CTs. In 2018, the bank's performance is consistent with 2019-2020.

***Lending Gap Analysis***

The OCC analyzed Fulton Bank's geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

**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 bank.

***Home Mortgage Loans***

Refer to table P in the state of Delaware 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 distribution of home mortgage loans among individuals of different income levels is adequate.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was well below the distribution of low-income families and near to the percentage of loans by all lenders to low-income families. Given the median housing value of \$300,388, it would be difficult for a low-income borrower, who would earn less than \$31,546, to qualify for a home mortgage loan. The percentage of home mortgage loans to moderate-income borrowers was below the distribution of moderate-income families and exceeded the percentage of loans by all lenders to moderate-income families.

In 2018, the bank's performance among low-income borrowers was stronger than the performance in 2019-2020. The percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The bank's performance among moderate-income borrowers was consistent with 2019-2020.

***Small Loans to Businesses***

Refer to table R in the state of Delaware section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes is good.

In 2019-2020, the percentage of Fulton Bank's loans to small businesses (businesses with revenues of \$1 million or less) was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank's percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA.

In 2018, the bank's performance among loans to small businesses was stronger than the performance in 2019-2020. The performance among loans to small businesses (businesses with revenues of \$1 million or less) was near to the percentage of small businesses in the AA, and businesses exceeded the percentage of loans by all lenders to small businesses in the AA.

### Community Development Lending

The bank has made a low level of CD loans.

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

The level of CD lending in the AA is adequate. Fulton Bank made four CD loans in its AA for a total of \$410,000, which represents 0.68 percent of tier 1 capital allocated to the AA. CD lending performance had a neutral impact on the lending test rating. All four CD loans were for the primary purpose of community services to assist LMI individuals.

Examples of CD loans in the AA include:

- The bank provided one loan totaling \$200,000 to a community services organization that is a nonprofit, community action agency, offering services that work toward the elimination of poverty and lessen the effects of poverty on people of low-income. The loan proceeds provided working capital for the organization to further community and economic development, housing, and family resource development for low-income families and their communities.
- The bank refinanced two loans into a single loan totaling \$117,000 to an affordable housing organization for the purpose of providing four rental homes to low-income families. This organization was created in 2004 to assist residents in the AA to maintain their ability to reside in an area of rapid expansion and rising real property values. The organization works in conjunction with a Sussex County affordable housing agency that builds/remodels homes for LMI families.
- The bank provided two loans totaling \$93,000 to two non-profit community services organizations through the Small Business Administration Paycheck Protection Program. These loans provided payroll protection and job retention for 28 jobs in moderate-income census tracts in the AA.

Product Innovation and Flexibility

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Salisbury DE MSA AA.

Refer to tables O through T in the state of Delaware section of appendix D for the facts and data that support these conclusions.

**INVESTMENT TEST**

The bank’s performance under the investment test in Delaware is rated Low Satisfactory.

Based on a full-scope review, the bank’s performance in the Salisbury MD DE MSA AA is adequate.

The bank had an adequate level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited adequate responsiveness to credit and community economic development needs. The bank made occasional use of innovative and/or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Salisbury MD DE MSA	9	\$925	6	\$15	15	100.0%	\$940	100.0%	2	\$250

\* 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 bank's financial reporting system.

The current and prior period investments dollar volume represents 1.56 percent of tier 1 capital allocated to the AA. Prior and current investments were predominantly related to affordable housing with the Delaware Community Investment Corporation investments that produced affordable housing units. The bank also provided donations of \$15,000 primarily to community service organizations that provide services to LMI individuals.

**SERVICE TEST**

The bank’s performance under the service test in Delaware is rated Low Satisfactory.

Based on a full-scope review, the bank’s performance in the Salisbury MD DE MSA AA is adequate.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the bank'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	Upper	Low	Mod	Mid	Upper
Salisbury MD DE MSA	100%	6	100%	0	16.7	33.3	50.0	0	10.1	76.4	13.5

The bank's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Fulton Bank had alternative delivery systems, including remote and mobile deposit capture products. These systems provided additional delivery availability and access to banking services to both retail and business customers. Fulton Bank had six ATMs in the AA, all of which were deposit taking.

The bank did not open or close any branches in the AA during the evaluation period.

Services, including business hours where appropriate, do not vary in a way that inconveniences the bank's AA, particularly low- and moderate-income geographies and/or individuals. Fulton Bank maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branches were open late on Fridays and all the branches had Saturday hours.

Community Development Services

The bank provides an adequate level of CD services.

Fulton Bank had eight employees who were actively involved in CD services during the evaluation period. These CD services included participating in activities related to affordable housing and serving on boards and committees for a total of 38 hours. Five of the eight Fulton Bank employees were serving on the board of various CD organizations of targeted community services and economic development. Several employees served on organizations that focused on youth and several also focused on improving economic development opportunities within this AA.

## State of Maryland

**CRA rating for the State of Maryland<sup>5</sup>:** Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** High Satisfactory

**The Service Test is rated:** High Satisfactory

The major factors that support this rating include:

- Excellent lending activity
- Good borrower distribution of loans
- Good geographic distribution of loans
- Excellent level of CD loans
- Excellent level of CD investments
- Reasonably accessible service delivery systems
- Good level of CD services

## Description of Bank's Operations in Maryland

The state of Maryland represented Fulton's fourth largest rated area out of 8 rating areas, in terms of deposits. Fulton Bank delineated three AAs within the state of Maryland. Refer to appendix A for a complete description of each AA.

Fulton Bank had \$2.1 billion of deposits in the state of Maryland, representing 10.6 percent of the bank's total deposits. The bank ranked 11 of 64 depository banks with a 1.4 percent market share. The top financial bank in the state was Bank of America, NA with 23.9 percent of market share. Fulton Bank operated 29 branches and 27 ATMs (25 deposit-taking) in Maryland, representing 12.8 percent of the bank's branches and 11.7 percent of the bank's ATMs.

## Baltimore Columbia Towson MD (Baltimore) MSA

The Baltimore MSA was the only AA in the state of Maryland selected for a full-scope review.

### Demographic Data

Based on information in the table below, low-income families make less than \$43,894 and moderate-income families make less than \$70,230. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$1,097 for low-income borrowers and \$1,756 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$1,699. Therefore, low-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

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<sup>5</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Baltimore Columbia Townson MD MSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	669	13.3	22.7	33.3	28.7	1.9
Population by Geography	2,721,218	9.1	22.1	35.3	32.6	0.9
Housing Units by Geography	1,124,935	10.9	23.0	35.4	30.4	0.3
Owner-Occupied Units by Geography	672,873	5.0	17.3	38.2	39.4	0.1
Occupied Rental Units by Geography	345,917	16.8	33.0	32.8	16.9	0.5
Vacant Units by Geography	106,145	29.0	27.1	26.1	17.0	0.8
Businesses by Geography	258,328	5.9	16.8	37.4	39.2	0.7
Farms by Geography	5,141	1.8	11.2	39.4	47.4	0.1
Family Distribution by Income Level	662,413	22.4	17.1	19.8	40.7	0.0
Household Distribution by Income Level	1,018,790	25.2	15.4	17.3	42.0	0.0
Median Family Income MSA - 12580 Baltimore-Columbia-Towson, MD MSA		\$87,788	Median Housing Value			\$271,604
			Median Gross Rent			\$1,181
			Families Below Poverty Level			7.7%
<i>Source: 2015 ACS and 2020 D&amp;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>						

## Economic Data

According to the November 2020 Moody's analytics report, the Baltimore-Columbia-Towson, MD MSA is in a slow economic recovery. The COVID-19-induced recession significantly impacted the economy and resulted in a spike in unemployment. Although the recovery has been slow, the metro area compares favorably to other large economies in the Northeast. The rollout of an effective, widely available vaccine will be a primary driver in the recovery going forward. The MSA has key advantages integrated into its economy as well, including being a prominent distribution center through the Port of Baltimore and the BWI airport, having an established, world-class healthcare industry that should see employment rebound faster than others, and being a growing hub for cybersecurity, which is enhanced by the Department of Defense's significant investments in this area. Weaknesses include above-average living and business costs, few public transportation links with Washington, DC, and below-average population growth that is impacted by out-migration.

The top industries by employment include education and health services, professional and business services, and government. The top five employers in the MSA include Fort George G. Meade, Johns Hopkins University, Johns Hopkins Health System, University of Maryland Medical System, and Aberdeen Proving Ground. According to the U.S. BLS, the unemployment rate had been steadily declining pre-pandemic and hit a low of 3.0 percent in December 2019, but spiked to a high of 9.2 percent in April 2020 before retreating back to 6.3 percent in December 2020.

## Community Contacts

This analysis takes into consideration comments by one community contact serving the Baltimore MSA as well as notes from listening sessions for a community-based organization. The community contact is a certified CDFI focused on real estate development and affordable housing. The organization includes representation from several local community groups focused on investing capital in businesses and providing financing for construction.

The contacts communicated that the city of Baltimore had many needs and opportunities for financial banks. The population has been declining, and about 22.4 percent of the population lives in poverty. Many of Baltimore's high-minority population neighborhoods are unbanked or underbanked, with residents not having access to traditional banking service. There is a need for lending to small businesses, financial support for local non-profit and community development organizations, support for revitalization and stabilization activities, and job training/workforce development for area residents. There is significant opportunity to banks to get involved in the financing of these activities. Specifically, this contact noted their organization is facing a capital shortfall, and financial banks could support their effort; however, many banks in the community are not as supportive as they should be.

## **Scope of Evaluation in Maryland**

The Baltimore MSA AA received a full-scope review. The Baltimore MSA contained the bank's largest market share of the three AAs in Maryland. Fulton Bank had 17 branches and \$1.3 billion of deposits in the Baltimore MSA, which represented 58.6 percent and 64.5 percent of the bank's total number of branches and deposits in the state of Maryland, respectively. The bank had a 1.3 percent market share, ranking 13 out of 69 banks in the AA. Top competitors included Bank of America with 27.3 percent market share, M&T Bank with 19.2 percent market share, PNC Bank with 9.2 percent market share, and Truist Bank with 9.0 percent market share.

The remaining two AAs in the state of Maryland received limited-scope reviews. The state rating is based on performance in the AAs receiving full- and limited-scope reviews. Refer to the table in appendix A for a list of all AAs under review.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MARYLAND**

### **LENDING TEST**

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

### **Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review, the bank's performance in the Baltimore MSA is excellent.

## Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Baltimore MSA	2,155	1,109	14	14	3,292	74.1	64.5
Frederick Gaithersburg Rockville MD MSA	393	185	0	2	580	13.1	7.7
Hagerstown Martinsburg MD WV MSA	302	246	10	12	570	12.8	27.8
Total	2,850	1,540	24	28	4,442	100.0%	100.0

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

Dollar Volume of Loans (000's)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Baltimore MSA	\$725,477	\$183,513	\$1,605	\$56,391	\$966,986	78.6	64.5
Frederick Gaithersburg Rockville MD MSA	\$170,121	\$24,884	\$0	\$1,236	\$196,241	15.9	7.7
Hagerstown Martinsburg MD WV MSA	\$37,840	\$24,109	\$746	\$4,947	\$67,642	5.5	27.8
Total	\$933,438	\$232,506	\$2,351	\$62,574	\$1,230,869	100.0	100.0

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

Fulton Bank ranked 13<sup>th</sup> in deposits with a 1.3 percent market share in the AA. In overall HMDA lending, Fulton Bank ranked in the top 5 percent of lenders at 29<sup>th</sup>, with a 0.9 percent market share. There was strong competition as reflected by the 632 lenders operating in the AA. The top three lenders were Wells Fargo Bank, NA with 6.2 percent market share, Quicken Loans with 4.2 percent market share, and Pennymac Loan Services, LLC with 3.8 percent market share.

Competition was significant for small business loans as well, where Fulton Bank ranked 24<sup>th</sup> out of 170 lenders, with a 0.3 percent market share. The top three lenders to small businesses were American Express National Bank with 20.2 percent market share, JP Morgan Chase Bank, NA with 16.5 percent market share, and Bank of America, NA with 12.6 percent market share. Compared to other lenders in the AA, Fulton Bank made sizable loans with an average loan size of \$241,000. There were eight lenders ranked higher than Fulton Bank for market share that originated average loan sizes of less than \$20,000.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

## Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA.

***Home Mortgage Loans***

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

The geographic distribution of home mortgage loans reflects good distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in low-income CTs was below the percentage of owner-occupied housing in low-income CTs and exceeded the percentage of home mortgage loans by all lenders in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income CTs was below the percentage of owner-occupied housing in moderate-income CTs and near to the percentage of loans by all lenders in moderate-income CTs. Home mortgage lending was negatively impacted by low OOU rates in the AA, which limited the number of home purchase opportunities for borrowers in LMI geographies. The proportion of rental units in LMI geographies is much higher than the proportion of OOU available. There was no 2018 data available as this was a new AA to the bank in 2019.

***Small Loans to Businesses***

Refer to Table Q in the state of Maryland 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 geographic distribution of small loans to businesses is good.

In 2019-2020, the percentage of small loans to businesses in low-income CTs exceeded the percentage of businesses in low-income CTs and exceeded the aggregate percentage of loans by all lenders in low-income CTs. The percentage of small loans to businesses in moderate-income CTs was below the percentage of business in moderate-income CTs and below the percentage of loans by all lenders in moderate-income CTs. There was no 2018 data available as this was a new AA to the bank in 2019.

***Lending Gap Analysis***

The OCC analyzed Fulton Bank's geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

**Distribution of Loans by Income Level of the Borrower**

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

***Home Mortgage Loans***

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

The distribution of home mortgage loans among individuals of different income levels is good.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded both the distribution of moderate-income families and the percentage of loans by all lenders to moderate-income families. Home mortgage lending to low-income families was affected by the high median housing values in the AA, which is 5.2 times that of the median income level for both low- and moderate-income families as well as the limited OOU in LMI geographies compared to the number of LMI families. There was no 2018 data available as this was a new AA to the bank in 2019.

### ***Small Loans to Businesses***

Refer to Table R in the state of Maryland 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 distribution of loans to businesses of different sizes is adequate.

In 2019-2020, the percentage of the bank's loans to small businesses (those businesses with revenues of \$1 million or less) was well below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank's percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA. Significant competition for loans to small businesses impacted the bank's ability to make loans to small businesses. There was no 2018 data available as this was a new AA to the bank in 2019.

### **Community Development Lending**

The bank is a leader in making CD loans.

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

The level of CD lending in the AA is excellent. The bank originated 15 loans totaling \$56.4 million, which represents 32.7 percent of the bank's tier 1 capital allocated to the AA. One loan totaling \$3.6 million was for affordable housing. Two loans totaling \$4.6 million were for targeted community services. Four loans totaling \$34.9 million helped revitalize and stabilize areas of the community. The remaining seven loans were part of the SBA PPP to help businesses save jobs.

Examples of CD loans in the AA include:

- The bank originated two loans totaling \$23.6 million to redevelop a shopping plaza through the New Markets Tax Credit program. The NMTC helps attract private capital into low-income communities.
- The bank originated one loan totaling \$8.9 million to construct a mixed-use space in which 80 percent of the housing units are occupied by LMI individuals and 80 percent of the individuals using or receiving the service are LMI. There were at least 70 units total available to LMI individuals and families as a result of the project. These loans were made through the NMTC program.

- The bank originated seven SBA PPP loans totaling \$13.4 million that provided job stabilization in the AA. These PPP loans assisted in saving 421 jobs in low-income census tracts within the AA and another 154 jobs were saved in moderate income census tracts. Some of the industries that these PPP loans sustained were manufacturing, construction, and IT.

### **Product Innovation and Flexibility**

The bank makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank made several loans through the NMTC and SBA PPP, which were impactful for the communities in the AA. All innovative and/or flexible lending programs discussed in the overall section are offered in the Baltimore MSA AA.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Lending Test in the Frederick Gaithersburg Rockville MD AA and Hagerstown Martinsburg MD WV AA is consistent with the bank's overall performance under the Lending Test in the full-scope area.

Performance in the limited-scope AAs had a neutral impact on the overall lending test rating.

Refer to Tables O through T in the state of Maryland section of appendix D for the facts and data that support these conclusions.

### **INVESTMENT TEST**

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

### **Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review, the bank's performance in the Baltimore MSA is good.

The bank had 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 bank exhibited excellent responsiveness to credit and community economic development needs. The bank 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)
Baltimore MSA	5	\$4,542	39	\$2,832	44	78.6	\$7,374	43.4	0	\$0
Frederick Gaithersburg Rockville MD MSA	1	\$3,778	0	\$0	1	1.8	\$3,778	22.3	0	\$0
Hagerstown Martinsburg MD WV MSA	2	\$5,126	8	\$13	10	17.9	\$5,139	30.3	0	\$0
Broader Statewide/Regional Area	1	\$690	0	\$0	1	1.8	\$690	4.1	0	\$0
<b>Total</b>	<b>9</b>	<b>\$14,136</b>	<b>47</b>	<b>\$2,845</b>	<b>56</b>	<b>100</b>	<b>\$16,981</b>	<b>100</b>	<b>0</b>	<b>\$0</b>

\* 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 bank's financial reporting system.

The current and prior period investments dollar volume represents 4.3 percent of the bank's tier 1 capital allocated to the AA. CD investments included two mortgage backed securities totaling \$2.6 million. The bank made 5 prior period investments totaling \$4.5 million that supports affordable housing through NMTC.

In addition to its investments, Fulton Bank made 39 investments or donations during the evaluation period totaling \$206,000 to organizations that support affordable housing and targeted community services for LMI geographies, families, and individuals.

The bank made one investment outside of its AAs in the broader statewide/regional area during the prior period totaling \$690,000.

### Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Frederick Gaithersburg Rockville MD AA and Hagerstown Martinsburg MD WV AA is consistent with the bank's overall performance under the Investment Test in the full-scope area(s).

### SERVICE TEST

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

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Baltimore MSA is good.

### Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank'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
Baltimore MSA	64.5	17	58.6	5.9	5.9	29.4	58.8	9.1	22.1	35.3	32.6
Frederick Gaithersburg Rockville MD MSA	7.7	4	13.8	0.0	25.0	75.0	0.0	7.3	22.4	37.7	32.3
Hagerstown Martinsburg MD WV MSA	27.8	8	27.6	12.5	37.5	37.5	12.5	3.8	17.8	46.8	27.3

The bank's distribution of branches in low-income CTs was below the distribution of the population living in these geographies. The distribution of branches in moderate-income CTs was well below the population living in these areas. The bank had two branches in middle-income CTs that are located near to moderate-income CTs, which received positive consideration for the distribution of branches as those branches could reasonably serve moderate-income CTs. Fulton Bank had alternative delivery systems available to customers that are the same bank wide. Of the 17 branches in the Baltimore MSA, 13 have deposit-taking ATMs.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Baltimore MSA	2	1	+1	+1	-1	0
Frederick Gaithersburg Rockville MD MSA	0	0	0	0	0	0
Hagerstown Martinsburg MD WV MSA	0	1	0	0	-1	0

To the extent changes have been made, the bank's opening and closing of branches had improved the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. Fulton Bank opened two branches in the Baltimore MSA, one of which was located in a low-income CT and one of which was located in a moderate-income CT. Fulton Bank closed one branch located in a middle-income CT.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA(s), particularly low- and moderate-income geographies and/or individuals. Branches were generally open Monday through Friday, with a majority of branches being open one hour later on Fridays. A majority of the branches had Saturday hours. Branches in low- and moderate-income CTs did not close early or fail to open on Saturday at a rate higher than those in middle- and upper-income CTs.

## **Community Development Services**

The bank provides a relatively high level of CD services.

Fulton Bank provided CD services to 26 organizations that provide affordable housing options, targeted community services, and economic development to the communities they serve. Seventeen employees participated in 57 activities, devoting a total of 186.75 hours to these organizations during the evaluation period.

Examples of CD investments in the AA include:

- The bank had several employees who provided 74.75 hours of service were provided to an organization that supports low-income individuals and households through discounts on clothing and housewares, but also all of the profits from this thrift shop are returned to the local community through scholarships, grants, and outreach projects.
- The bank had one employee who provided 16 hours of service were provided to an organization that supports first-time, low-income families purchase and rehabilitate their home. The hours served were to support the financial management of the program.
- The bank had one employee who provided 12 hours of service were provided to an organization that supports low- and moderate-income families through financial literacy courses. The hours served included financial literacy instruction and financial management of the organization.

## **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Service Test in the Frederick Gaithersburg Rockville MD AA was weaker than the bank's overall performance under the Service Test in the full-scope area. Performance under the Service Test in the Hagerstown Martinsburg MD WV AA was stronger than the bank's overall performance under the Service Test in the full-scope area.

The performance in the limited-scope areas had a neutral impact on the overall services test rating.

## State of New Jersey

**CRA rating for the State of New Jersey<sup>6</sup>: Satisfactory**

**The Lending Test is rated: High Satisfactory**

**The Investment Test is rated: Outstanding**

**The Service Test is rated: Low Satisfactory**

The major factors that support this rating include:

- Good lending activity
- Good borrower distribution of loans
- Good geographic distribution of loans
- Excellent level of CD loans
- Excellent level of CD investments
- Reasonably accessible service delivery systems
- Adequate level of CD services

## Description of Bank's Operations in New Jersey

The state of New Jersey represented Fulton's third largest rated area out of eight rating areas, in terms of deposits. Fulton Bank began operating in New Jersey following its merger with Fulton Bank of New Jersey (FBNJ) in May 2019. Fulton Bank delineated six AAs within New Jersey: Atlantic City Hammonton NJ MSA (Atlantic), Ocean City NJ MSA (Ocean), Vineland Bridgeton NJ MSA (Vineland), Newark NJ PA Metropolitan Division (MD) MSA (Newark), Trenton Princeton NJ MSA (Trenton), and New Brunswick Lakewood NJ MD MSA (New Brunswick). Examiners selected the New Brunswick and the Newark MD MSA AAs for full-scope reviews. Both of these MDs are part of the New York-Newark Jersey City, NY NJ PA MSA, which is part of the larger New York Newark NY NJ CT PA CSA. Refer to appendix A for a list of counties reviewed within each AA.

Fulton Bank had \$2.1 billion of deposits within the state of New Jersey which represented 10.7 percent of adjusted deposits. In New Jersey, Fulton Bank ranked 14 out of 73 depository banks with a 1.2 percent market share. The top three depository banks within New Jersey were PNC Bank N.A. with 14.7 percent market share, Bank of America with 14.4 percent market share and TD Bank N.A. with 12.6 percent market share. Fulton Bank operated 30 branches and 30 ATMs within the state of New Jersey, which represented 13.3 percent of the bank's branches and 13 percent of the bank's total ATMs.

In comparison to deposits and branching network, the bank originated and purchased approximately \$800.8 million in loans, or 11.1 percent of total bank loan originations and purchases, during the evaluation period.

### **New Brunswick MD MSA AA**

Based on information in the table below, low-income families make less than \$47,782 and moderate-income families make less than \$76,451. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income.

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<sup>6</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

This calculates to a maximum monthly mortgage payment of \$1,195 for low-income borrowers and \$1,911 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$2,171. Therefore, low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: New Brunswick Lakewood NJ MSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	513	7.2	18.1	46.0	27.7	1.0
Population by Geography	2,373,539	7.6	17.9	44.9	29.7	0.0
Housing Units by Geography	962,424	6.9	19.8	46.4	27.0	0.0
Owner-Occupied Units by Geography	621,817	3.6	17.0	45.8	33.6	0.0
Occupied Rental Units by Geography	231,838	15.5	25.2	46.1	13.2	0.0
Vacant Units by Geography	108,769	6.8	24.2	50.3	18.6	0.1
Businesses by Geography	191,536	6.6	15.1	44.0	34.3	0.0
Farms by Geography	4,290	3.5	13.4	43.2	39.9	0.0
Family Distribution by Income Level	601,947	15.3	13.3	17.7	53.6	0.0
Household Distribution by Income Level	853,655	19.6	13.1	15.9	51.4	0.0
Median Family Income MSA - 35154 New Brunswick-Lakewood, NJ		\$95,564	Median Housing Value			\$359,370
			Median Gross Rent			\$1,329
			Families Below Poverty Level			6.0%
<i>Source: 2015 ACS and 2020 D&amp;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>						

### Economic Data

The 2018 OMB guidelines redefined the metropolitan divisions within the New York Newark Jersey City NY NJ PA metropolitan area. The New Brunswick MD within the MSA was created as a result of the OMB changes. The New Brunswick MD includes Middlesex, Monmouth, Ocean, and Somerset counties. Based on the HUD's Office of Policy Development and Research (PD&R), Housing Market Profiles as of May 1, 2020, higher education and healthcare industries led economic growth in the New Brunswick MD for much of the past decade due to the concentration of medical facilities. Nonfarm payrolls declined from a year earlier during the three months ending April 2020, ending an 8-year period of growth. The education and health services sector led job gains during this period, accounting for 29 percent of all jobs added. In each of the four counties that make up the metropolitan division, a healthcare facility or pharmaceutical company was one of the top employers.

The unemployment rate for the four counties in the New Brunswick MD declined from 2018 to 2019. However, the unemployment rates increased for all counties in March 2020 due to COVID-19

pandemic. which aligns with unemployment trends in the State of New Jersey. According to the U.S. Bureau of Labor Statistics, the March 2019 unemployment rate for these counties ranged from 12.6 percent in Somerset County to 17.5 percent in Ocean County. The unemployment rates have since fallen to 5.8 percent in Somerset County, 6.2 percent in Monmouth County, 6.4 percent in Middlesex county, and 6.5 percent in Ocean County as of December 2020. The unemployment rate for the State of New Jersey was 7.7 percent, down from 16.6 percent in March 2020.

### Community Contacts

To gain a better understanding of local economic conditions and community needs, examiners reviewed three existing community contacts conducted by other regulatory agencies for neighboring banks in the same AA. The identified community needs in the AA included affordable housing, access to startup capital, mortgage products with down payment and closing cost assistance programs, and basic financial literacy programs.

In addition, the COVID-19 pandemic also created a need to lend to small business to help with operations during the review period. The Federal Emergency Management Agency issued a major disaster declaration, beginning on January 20, 2020, for the entire State of New Jersey due to the impact of the COVID-19 pandemic. Considering the ongoing COVID-19 pandemic, demographic and economic data, the OCC determined that small business lending was also a significant credit need.

### Newark MD MSA AA

Based on information in the table below, low-income families make less than \$45,285 and moderate-income families make less than \$72,456. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$1,132 for low-income borrowers and \$1,811 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$2,885. Therefore, low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Newark NJ MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	126	1.6	4.8	23.8	69.8	0.0
Population by Geography	624,442	0.8	5.6	22.9	70.7	0.0
Housing Units by Geography	240,581	0.8	5.4	24.9	69.0	0.0
Owner-Occupied Units by Geography	174,584	0.3	2.7	21.6	75.4	0.0
Occupied Rental Units by Geography	52,408	2.2	14.0	34.4	49.3	0.0
Vacant Units by Geography	13,589	1.1	5.7	30.7	62.5	0.0
Businesses by Geography	58,340	0.5	4.7	20.6	74.2	0.0
Farms by Geography	2,053	0.4	2.8	18.0	78.8	0.0
Family Distribution by Income Level	163,649	12.8	13.9	19.7	53.6	0.0
Household Distribution by Income Level	226,992	16.3	12.5	16.3	54.9	0.0
Median Family Income MSA - 35084 Newark, NJ-PA		\$90,570	Median Housing Value			\$438,915
			Median Gross Rent			\$1,420
			Families Below Poverty Level			3.0%
<i>Source: 2015 ACS and 2020 D&amp;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>						

### Economic Data

Based on data from the November 2020 Moody's Analytics report, Newark's recovery was pushing forward, but employment will rise more slowly than in the Northeast and the U.S. Aviation will struggle for several months as white-collar services muster modest gains. Uncertainty around fiscal policy and public health developments burden the near-term outlook. Longer term, weak demographics will keep Newark a below average performer. The largest employers in Newark included Newark International Airport, University of Medicine and Dentistry of New Jersey, Verizon, United Airlines Inc., Public Service Enterprise Group Inc., and Robert Wood Johnson Health.

The unemployment rates in Newark MD MSA AA increased significantly during the review period because of the COVID-19 pandemic but those rates have since fallen to 7.3 percent as of December 2020. The highest unemployment spike during the evaluation period appeared in April 2020, when the rate reached 15.3 percent.

### Community Contact

Examiners reviewed a recent community contact with an affordable housing organization conducted by other regulatory agencies for neighboring banks in the same AA. The organization's primary sources of funding include state and federal grants and private donations. The contact stated that there are not enough affordable housing opportunities or HUD programs. The contact also identified an opportunity for financial banks to provide flexible loan products, down payment assistance programs, no PMI loan products and financial literacy programs.

In addition, the COVID-19 pandemic also created a need to lend to small business to help maintain operations during a period of cash flow disruptions. Considering the ongoing COVID-19 pandemic, demographic and economic data, the OCC determined that small business lending was also a significant credit need.

## **Scope of Evaluation in New Jersey**

Examiners selected the New Brunswick MD MSA and Newark MD MSA AAs for full-scope reviews. As previously discussed, Fulton's branches in the state of New Jersey have only been part of the bank since the merger of FBNJ operations into Fulton Bank in May 2019; therefore, the evaluation period for these AAs is shorter than the evaluation period for rating areas and AAs that were part of Fulton Bank prior to the last CRA performance evaluation. Accordingly, these markets were only evaluated for its performance during 2019 and 2020.

The New Brunswick MD MSA AA had the largest percentage of deposits and reported loans within the state at 48.4 percent and 49.0 percent, respectively. The percentages of deposits and reported loans in the Newark MD MSA AA were 29.0 percent and 18.3 percent, respectively. The remaining AAs, Atlantic MSA, Ocean MSA, Vineland MSA, and, Trenton MSA AAs, all received limited-scope reviews. Refer to the table in appendix A for all AAs under review.

The remaining AAs in the state of New Jersey received limited scope reviews. The state rating is based on performance in the AAs receiving full- and limited-scope reviews. Refer to the table in appendix A for a list of all AAs under review.

## **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 the New Brunswick MD MSA and Newark MD MSA AAs was good.

### **Lending Activity**

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
New Brunswick NJ MSA	794	732	4	40	1,570	45.2%	48.4%
Newark NJ MSA	247	493	6	0	746	22.0%	29.0%
Atlantic MSA	199	245	2	0	446	13.2%	9.5%
Ocean MSA	313	26	0	0	339	10.0%	0.0%
Trenton MSA	106	128	1	0	235	6.9%	9.4%
Vineland MSA	40	48	0	0	88	2.6%	3.7%

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

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
New Brunswick NJ MSA	\$301,110	\$91,231	301	\$31,819	\$424,461	49.0%	48.4%
Newark NJ MSA	\$86,853	\$59,533	517	\$0	\$146,903	18.3%	29.0%
Atlantic MSA	\$50,581	\$31,517	560	\$0	\$82,658	10.3%	9.5%
Ocean MSA	\$112,612	\$7,271	0	\$0	\$119,883	15.0%	0.0%
Trenton MSA	\$26,202	\$18,306	8	\$0	\$44,516	5.6%	9.4%
Vineland MSA	\$6,399	\$7,761	0	\$0	\$14,160	1.8%	3.7%

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

### New Brunswick MD MSA AA

Fulton Bank ranked 29<sup>th</sup> in deposits with a 1.9 percent market share in the AA. In overall HMDA lending, Fulton Bank ranked 53<sup>rd</sup> with a 0.4 percent market share. There was strong competition as reflected by the 612 other lenders and 86 other depository banks in the AA. The top three lenders were Wells Fargo Bank with 10.1 percent market share, Quicken Loans with 8.4 percent market share and Bank Of America N.A with 5.7 percent markets share. The bank's market share rank significantly exceeded its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 47<sup>th</sup> with a market share of 0.1 percent in the AA. There was strong competition in the market with 187 other lenders. The top three lenders were American Express N.A. with 27.5 percent market share, JPMorgan Chase Bank with 16.6 percent market share, and the Bank of America N.A. with 8.7 percent market share. The bank's market share rank exceeded its percentile based upon its deposit market share and reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

### Newark MD MSA AA

Fulton Bank ranked 24<sup>th</sup> in deposits with a 2.8 percent market share in the AA. In overall HMDA lending, Fulton Bank ranked 41<sup>st</sup> with a 0.5 percent market share. There was strong competition as

reflected by the 481 other lenders and 44 other depository banks in the AA. The top three lenders were Wells Fargo Bank with 10.1 percent market share, Quicken Loans with 8.4 percent market share and Bank Of America N.A with 5.7 percent markets share.

In small loans to businesses, Fulton Bank ranked 35<sup>th</sup> with a market share of 0.2 percent in the AA. There was strong competition in the market with 130 other lenders. The top three lenders were American Express N.A. with 23.8 percent market share, JPMorgan Chase Bank with 20 percent market share, and the Bank of America N.A. with 7.9 percent market share.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

### **Distribution of Loans by Income Level of the Geography**

The bank exhibits an excellent geographic distribution of loans in its AA.

#### New Brunswick MD MSA AA

##### ***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 percentage of home mortgage loans to borrowers in low-income CTs exceeded both the percentage of owner-occupied housing in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income CTs also exceeded both the percentage of owner-occupied housing in moderate-income CTs and the percentage of loans by all lenders in low-income CTs.

##### ***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 percentage of small loans to businesses in low-income CTs was below the percentage of businesses in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of small loans to businesses in moderate-income CTs exceeded both the percentage of businesses in moderate-income CTs and the percentage of loans by all lenders in moderate-income CTs.

#### Newark MD MSA AA

##### ***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 bank did not make any home mortgage loans in the low-income CTs. However, opportunities to lend in the low-income CTs were limited as only 0.3 percent of owner-occupied housing were located in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income CTs was

below both the percentage of owner-occupied housing and the percentage of loans by all lenders in moderate-income CTs.

### ***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 percentage of small loans to businesses in low-income CTs exceeded both the percentage of businesses in low-income CTs and the percentage of loans by all lenders in moderate-income CTs. The percentage of small loans to businesses in moderate-income CTs also exceeded both the percentage of businesses in moderate-income CTs and the percentage of loans by all lenders in moderate-income CTs.

### ***Lending Gap Analysis***

The OCC analyzed Fulton Bank's geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

### **Distribution of Loans by Income Level of the Borrower**

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the bank. We considered the high median housing value compared to income that constrains affordability of homeownership for LMI residents.

#### New Brunswick MD MSA AA

### ***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 percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers was below both the distribution of moderate-income families and the percentage of loans by all lenders to moderate-income families. Housing affordability in the AA was a concern, with the median home price of \$359,370 exceeding the maximum low-income household income of \$47,782 by more than seven times. The median home price exceeded the maximum moderate-income household income of \$76,451 by nearly five times. As was noted in the demographic data section for this rating area, median home sale prices would have been financially difficult for low- and moderate-income households to manage.

### ***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 percentage of Fulton's loans to small businesses (businesses with revenues of \$1 million or less) was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank's percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

#### Newark MD MSA AA

##### ***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 percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers was below both the distribution of moderate-income families and the percentage of loans by all lenders to moderate-income families. Housing affordability in the AA was a concern, with the median home price of \$438,915 exceeding the maximum low-income household income of \$45,285 by nearly 10 times. The median home price exceeded the maximum moderate-income household income of \$72,456 by six times. As was noted in the demographic data section for this rating area, median home sale prices would have been financially difficult for low- and moderate-income households to manage.

##### ***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 percentage of Fulton's loans to small businesses (businesses with revenues of \$1 million or less) was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank's percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

##### **Community Development Lending**

The bank made a good level of CD loans. CD lending had a positive impact on the Lending Test conclusion.

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

Based on a full-scope review, the bank's performance in the New Brunswick MD MSA is excellent, while performance in the Newark MD MSA is poor.

New Brunswick MD MSA AA

The bank is a leader in making CD loans.

The level of CD lending in the New Brunswick MD MSA AA was excellent. Fulton Bank made 40 CD loans in this AA for a total of \$31.8 million, which represented 24.3 percent of tier 1 capital allocated to the AA. The bank was responsive to the businesses needs during the COVID-19 pandemic by providing economic development loans through SBA Paycheck Protection Program (PPP) lending. The bank also originated loans supporting community revitalization and stabilization and organizations providing community services to LMI individuals and families.

Examples of CD Loans include:

- The bank originated 36 PPP loans totaling \$13.9 million to small businesses located within the assessment area. The PPP lending contributed to the retention of approximately 1,508 jobs. These jobs were predominately in the healthcare and religious social services industries, however, there were several loans made to education organizations as well.
- The bank originated two loans totaling \$14.7 million under the SBA 504 loan program. The equity investment firm that received these loans focuses on business services, healthcare facilities and the serves the manufacturing industries. The equity serves to support, and stabilize, jobs that are presently in the LMI communities in this AA.

Newark MD MSA AA

The bank has made few if any CD loans.

The bank did not fund or originate any CD loans in the AA during the evaluation period. The lack of CD loans is due partly to the fact that this full scope AA had a shortened evaluation period. The charter merger occurred late in the three year evaluation period.

**Product Innovation and Flexibility**

Fulton Bank uses innovative and/or flexible lending practices in order to serve assessment area credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the State of New Jersey AAs.

**Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the lending test in the Ocean AA was consistent with the bank's overall performance under the lending test in the full-scope areas. The bank's performance in the Vineland, Atlantic and Trenton AAs was weaker than the performance in the full-scope areas due to lower levels of CD lending. The performance in the limited-scope AAs had a minimal impact on the bank's overall Lending Test rating for the state of New Jersey.

Refer to Tables O through T in the state of New Jersey section of appendix D for the facts and data that support these conclusions.

## INVESTMENT TEST

The bank's performance under the Investment Test in state of New Jersey is rated Outstanding.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the New Brunswick and Newark AAs is excellent.

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited excellent responsiveness to credit and community economic development needs. The bank occasionally uses 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 Brunswick MD MSA	0	\$0	13	\$974	13	32.5%	\$974	5.9%	0	\$0
New Brunswick MD MSA***	7	\$7,659	0	\$0	7	17.5%	\$7,659	46.6%	2	\$310
Newark MD MSA	0	\$0	5	\$1,927	5	12.5%	\$1,927	11.7%	0	\$0
Newark MD MSA***	5	2,793	0	\$0	5	12.5%	\$2,793	17.0%	0	\$0
Atlantic MSA	0	\$0	3	\$438	3	7.5%	\$438	2.7%	0	\$0
Atlantic MSA***	1	\$1,036	0	\$0	1	2.5%	\$1,036	6.3%	0	\$0
Ocean MSA	0	\$0	0	\$0	0	0.0%	\$0	0.0%	0	\$0
Trenton MSA	0	\$0	3	\$759	3	7.5%	\$759	4.6%	0	\$0
Trenton MSA***	2	\$601	0	\$0	2	5.0%	\$601	3.7%	0	\$0
Vineland MSA	0	\$0	1	\$250	1	2.5%	\$250	1.5%	0	\$0

\* 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 bank's financial reporting system.

\*\*\*Prior period investments originated by non-surviving affiliates.

### New Brunswick MD MSA AA

The dollar volume of current and prior period investments represented 6.6 percent of tier 1 capital allocated to the AA. Current period investments consisted of one MBS totaling \$930,000 that helped provide affordable housing and 205 qualified donations of \$44,000 . Eight prior period remained outstanding at \$5.5 million, which also provided affordable housing through MBS, and LIHTC projects where the bank acted in a leadership role with participation from federal, state, and local housing agencies, and/or real estate developers. These investments continue to provide ongoing benefit and had a positive impact supporting the AA's affordable housing needs. The bank also had \$310,000 in unfunded commitments remaining at the end of the evaluation period.

Examples of CD investments and donations made in the AA include:

- The bank made two prior period investments of \$5.2 million in a LIHTC fund that provided affordable housing in the bank's AA.

- The bank made two grants totaling \$10,000 to a community-based organization that provided counseling and social services to low-income residents in the AA.

Newark MD MSA AA

The dollar volume of current and prior period investments represented six percent of tier 1 capital allocated to the AA. Current period investments consisted of one MBS totaling \$1.9 million that helped provide affordable housing and four qualified donations of \$12,000. Five prior period MBS remained outstanding at \$2.8 million, which also provided affordable housing.

**Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank’s performance under the investment test in the Atlantic AA was consistent with the bank’s overall performance under the investment test in the full-scope area. The bank’s performance under the investment test in the Trenton and Vineland AAs was weaker than the bank’s performance in the full-scope area due to a lower level of investments made during the prior evaluation period and no investments during the current evaluation period.

Performance in the limited-scope areas had a neutral impact on the overall investment test rating.

**SERVICE TEST**

The bank’s performance under the Service Test in state of 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 Brunswick MD MSA is adequate, while performance in the Newark MD MSA is poor.

**Retail Banking Services**

Service delivery systems in the New Brunswick MD MSA were accessible to geographies and individuals of different income levels. Low percentage of population in LMI geographies in Newark MD MSA was considered in the conclusions about performance.

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 Brunswick MD MSA	48.40%	16	53.3	6.3	6.3	50	37.5	7.6	17.9	44.9	29.7
Newark MD MSA	29.00%	7	23.3	0	0	28.6	71.4	0.8	5.6	22.9	70.7

Atlantic MSA	9.50%	3	10	0	0	0	100	9.9	21.5	35	32.8
Ocean MSA	0.00%	0	0	0	0	0	0	4.1	17.3	59.1	19.6
Trenton MSA	9.30%	3	10	0	33.3	33.3	33.3	15.2	19.3	28.1	37
Vineland MSA	3.70%	1	3.3	0	0	0	100	7.8	13.1	47.8	26.4

### New Brunswick MD MSA AA

The percentage of the bank's branches located in low-income geographies was lower than the percentage of the population residing in those geographies. The percentage of the bank's branches located in moderate-income geographies was significantly below the percentage of the population residing in those geographies. The bank operated three branches within close proximity to moderate-income geographies. Taking into account these additional branches, the bank's branch distribution exceeded the percentage of the population in moderate-income geographies. These three branches contributed positively to the branch distribution conclusion. Positive consideration was given to the three branches that were in middle- and upper-income CTs but were in close proximity to LMI CTs. In the year 2020, these three non-LMI branches supported the needs of households located within the LMI CTs that were within one-mile of the non-LMI branches. Please refer to the Scope of Evaluation section for information on the bank's analysis of branches near to LMI geographies.

Fulton Bank had several alternative delivery systems, including debit cards and ATMs, online banking, electronic bill-pay and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. Please refer to the Scope of Evaluation section for information on the ADS products that provided readily accessible services to the LMI geographies and households within this rating area.

### Newark MD MSA AA

There were no branches located in LMI geographies; however, the percentage of population that reside in LMI geographies was low at 0.8 and 5.6 percent, respectively. The bank had several alternative delivery systems, including debit cards and ATMs, online banking, electronic bill-pay and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers.

The bank did not open or close any branches in the New Brunswick AA or the Newark AA during the evaluation period. The bank's opening and closing of branches had not adversely affected accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals.

Services, including business hours where appropriate, did not vary in a way that inconvenienced the bank's AAs, particularly low- and moderate-income geographies and/or individuals.

Services were comparable among locations regardless of the income level of the geographies. Most branch offices had extended hours on Fridays and offered Saturday hours.

### **Community Development Services**

The bank provides a low level of CD services.

New Brunswick MD MSA AA

The bank provides a low level of CD services.

Three employees provided 11 service hours through participation in three CD service activities of three different qualified organizations. The organizations provided economic development and community services to LMI individuals and families.

Newark MD MSA AA

The bank provides an adequate level of CD services.

Five employees provided 75.5 service hours or served on board of directors and committees through participation in 14 CD service activities of six different qualified organizations. The organizations provided various community services that targeted LMI persons and households as well as supported affordable housing initiatives. These organizations provide critical social services and healthcare support to LMI communities within the AA, and includes community farming opportunities for LMI individuals and families in the AA.

**Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the service test in the Atlantic AA was consistent with the bank's overall performance under the service test in the full-scope review area. Performance in the in the Trenton, Vineland and Ocean AAs was weaker than the overall performance due to poor branch distribution.

Performance differences in the weaker limited-scope AA had a neutral impact on the overall service test rating for the state of New Jersey.

## State of Pennsylvania

**CRA rating for the State of Pennsylvania**<sup>7</sup>: Outstanding

**The Lending Test is rated:** Outstanding

**The Investment Test is rated:** Outstanding

**The Service Test is rated:** Outstanding

The major factors that support this rating include:

- Excellent lending activity
- Good borrower distribution of loans
- Good geographic distribution of loans
- Excellent level of CD loans
- Excellent level of CD investments
- Readily accessible service delivery systems
- Excellent CD services

## Description of Bank's Operations in Pennsylvania

Fulton Bank is headquartered in Lancaster, where it maintains a significant portion of its employees. Pennsylvania is both the headquarters location and a large deposit base for Fulton Bank. The state of Pennsylvania represented Fulton's largest rated area out of 8 rating areas, in terms of deposits. Fulton delineated 9 AAs within the state of Pennsylvania. Refer to Appendix A for a complete description of each AA.

Fulton Bank had \$9.1 billion of deposits within its AAs representing 46.7 percent of adjusted deposits. In Pennsylvania, Fulton Bank ranked first out of 57 depository banks with 12.0 percent market share. PNC Bank, N.A. ranked second with 10.7 percent of market share followed by M&T Bank, with 9.9 percent of the same. Fulton Bank operates 75 branches and 75 ATMs (72 deposit taking), representing 33.2 percent of the bank's branches and 33.9 percent of the bank's ATMs. In comparison to the percentage of deposits and branching network, the bank originated and purchased approximately \$1.9 billion in loans, or 24.5 percent of Fulton Bank's total loan originations and purchases, during the evaluation period.

### LANCASTER PA MSA

The Lancaster PA (Lancaster) MSA AA was selected for a full-scope review.

#### Demographic Data

Based on information in the table below, low-income families make less than \$34,469 and moderate-income families make less than \$55,150. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$862 for low-income borrowers and \$1,379 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$1,235.

<sup>7</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Therefore, low-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: 2020 Lancaster MSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	98	6.1	14.3	68.4	11.2	0.0
Population by Geography	530,216	4.3	10.6	73.6	11.6	0.0
Housing Units by Geography	205,587	4.0	11.3	72.4	12.3	0.0
Owner-Occupied Units by Geography	134,548	1.6	8.8	76.1	13.5	0.0
Occupied Rental Units by Geography	60,782	8.6	16.0	66.0	9.5	0.0
Vacant Units by Geography	10,257	8.1	16.3	63.2	12.4	0.0
Businesses by Geography	45,163	4.1	11.2	72.4	12.4	0.0
Farms by Geography	2,135	0.8	3.1	86.0	10.0	0.0
Family Distribution by Income Level	137,133	18.3	19.2	23.1	39.4	0.0
Household Distribution by Income Level	195,330	22.1	17.4	19.6	40.8	0.0
Median Family Income MSA - 29540 Lancaster, PA MSA		\$68,937	Median Housing Value			\$188,318
			Median Gross Rent			\$959
			Families Below Poverty Level			7.3%
<i>Source: 2015 ACS and 2020 D&amp;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.</i>						

### Economic Data

Based on data from the September 2020 Moody's Analytics report, the area's economy was hit harder than the rest of the state and country by the COVID-19 pandemic downturn but is recovering faster. Payroll unemployment is the second best in the Northeast. The retail and hospitality sectors have reversed their earlier drops and account for half of Lancaster's job gains. Employment in the public sector and office-using industries are surpassing pre-pandemic levels. Weakening demographics are an obstacle for the expansion of consumer industries and new businesses, which employ an above average share of workers. Population growth is the slowest in decades. Current indicators suggest the trend will persist and Lancaster will lag the U.S. in job and output growth. Some of the MSA's largest employers were Lancaster General Hospital, Fulton Financial Corporation, the High Companies, Lancaster Lebanon Intermediate Unit, and Masonic Villages of Elizabethtown. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in the MSA fluctuated over the evaluation period, averaging 3.5 percent in 2018 and 2019, before ticking upward to 7.5 percent in 2020. The 2020 average rate was strongly impacted by double-digit unemployment figures reported from April through July.

### Community Contacts

A representative from a local community organization was contacted. The organization assists displaced workers by reviewing their resumes and teaching them interviewing skills. The contact stated the local

economy is growing at a rate where people looking for work can find it but mentioned several barriers for those seeking employment.

The contact stated there is “an increasing number of individuals facing mental health barriers” and “not enough people practicing mental health professions.” They also mentioned there are more people retiring than people entering the workforce, resulting in a shift in the average age of employees. The contact stated, “younger people are looking for different benefits from companies than the older generations were looking for.” The contact mentioned the need for additional transportation options in the area, due to limited public options currently available especially for 2<sup>nd</sup> and 3<sup>rd</sup> shift workers and areas outside the city of Lancaster. The contact said there is a need for affordable housing and “the waitlist for an affordable unit is three to five years.” Finally, the contact stated subsidized childcare programs “do not have enough funding to accommodate all that have a childcare need” thereby removing people from the workforce.

Overall, the contact believes that there are ample opportunities for engaged financial banks to contribute to the economy.

## **York Hanover PA MSA**

The York Hanover PA (York Hanover) MSA AA was selected for a full-scope review.

### Demographic Data

Based on information in the table below, low-income families make less than \$34,923 and moderate-income families make less than \$55,877. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant’s income. This calculates to a maximum monthly mortgage payment of \$873 for low-income borrowers and \$1,397 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner’s insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for home at the MSA median housing value would be \$993. Therefore, low-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2020 York Hanover PA MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	90	14.4	7.8	61.1	16.7	0.0
Population by Geography	439,660	7.9	6.5	68.0	17.6	0.0
Housing Units by Geography	180,237	8.3	7.0	68.5	16.2	0.0
Owner-Occupied Units by Geography	124,269	3.3	6.2	70.9	19.6	0.0
Occupied Rental Units by Geography	43,147	19.8	9.2	63.9	7.0	0.0
Vacant Units by Geography	12,821	17.9	7.4	60.6	14.1	0.0
Businesses by Geography	33,119	9.3	6.6	65.9	18.3	0.0
Farms by Geography	1,352	1.8	4.0	75.1	19.1	0.0
Family Distribution by Income Level	116,539	19.5	18.4	22.3	39.9	0.0
Household Distribution by Income Level	167,416	22.6	16.9	19.6	40.9	0.0
Median Family Income MSA - 49620 York-Hanover, PA MSA		\$69,846	Median Housing Value			\$165,790
			Median Gross Rent			\$845
			Families Below Poverty Level			7.8%
<i>Source: 2015 ACS and 2020 D&amp;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>						

### Economic Data

Based on data from the September 2020 Moody's Analytics report, the area's economy is recovering from the downturn caused by the COVID-19 pandemic. Manufacturing prevented the economy from experiencing a sharper drop at the peak of the pandemic, with manufacturing employment down less than 1% from a year ago. Food processors and military contractors are more insulated from virus fallout while employment in private services remains low and job growth slowed during 2020. Weaker consumer demand is expected as fiscal stimulus dries up and unemployment remains high, tempering factory output, particularly outside essential goods; though, the MSA's diversified factory base is an advantage as it is less exposed to business cycles. Housing is expected to perform well despite slow progress in the job market. The homeownership rate is among the highest in the country; the population is older and turnover is low. Consequently, low mortgage rates and tight supply are lifting demand and home prices.

Some of the MSA's largest employers were Wellspan Medical Group, Rutter's Holdings Inc., Stewart Group Inc., Kinsley Construction Inc., and Utz Quality Foods, Inc. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in the MSA averaged 4.0 percent in 2018, 3.9 percent in 2019, and 8.0 percent in 2020. Unemployment peaked at 15.6 percent in April 2020 and remained above 11.0 percent through July before falling to 5.6 percent at year-end.

### Community Contacts

A representative from an organization that serves York County, PA was contacted. The organization makes recommendations and provided technical assistance to municipalities on ordinance amendments

and land development plans, and, administers federal and state housing and community development programs. It also prepares a five-year plan for housing and community development activities, homelessness prevention, and shelter activities. The contact stated that “housing needs include programs that rehabilitate homes, assist homeownership, and support prevention and development of affordable housing for LMI. Also, emergency services for families, housing counseling, first time homebuyer education and supportive services and literacy program participants are needed. Public facilities and infrastructure such as improvements to public infrastructure, community centers, recreation facilities, homeless shelters, and handicapped accessibility are also needed.” The contact stated there are opportunities for banks to partner in these areas and welcome any stakeholders interested in participating.”

## **Scope of Evaluation in Pennsylvania**

Full-scope reviews of the Lancaster MSA and York Hanover MSA were conducted.

In the Lancaster MSA, Fulton Bank had 23 branches in the AA, which was 30.7 percent of the bank’s total number of branches in the state of Pennsylvania. The bank had a 27.6 percent deposit market share, ranking first among all banks in the AA. The top competitors included Truist Bank with 15.2 percent market share, PNC Bank with 12.2 percent market share, The Ephrata National Bank with 7.1 percent market share, and Wells Fargo, also with a market share of 7.1 percent. The AA represented 38.5 percent and 44.4 percent of the bank’s total loans and deposits, respectively, in the state.

In the York Hanover MSA, Fulton Bank had 11 branches in the AA, which was 14.7 percent of the bank’s total number of branches in the state of Pennsylvania. The bank had a 12.1 percent deposit market share, ranking third among all banks in the AA. The top competitors included M&T Bank with 23.9 percent market share, People’s Bank with 14.2 percent market share, Truist Bank with 7.8 percent market share and PNC Bank with a market share of 6.5 percent. The AA represented 13.7 percent and 13.0 percent of the bank’s total loans and deposits, respectively, in the state.

The remaining AAs in the state of Pennsylvania received limited scope reviews. One of the AAs is the PA Non MSA AA. Bank delineated non-MSA AAs within the same state are combined, analyzed, and presented as one AA for purposes of this evaluation. The state rating is based on performance in the AAs receiving full- and limited-scope reviews. Refer to the table in appendix A for a list of all AAs under review.

Examiners placed more emphasis on home mortgage loans versus small loans to businesses and small loans to farms in arriving at the overall conclusion. Based on demographic and economic data, affordable housing is a critical need in this state rating area. HMDA loans represented the majority of Fulton’s lending in all 8 AAs. Fulton Bank originated too few small loans to farms in the Bloomsburg MSA, Harrisburg MSA, State College MSA, and Williamsport MSA AAs to conduct a meaningful analysis.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PENNSYLVANIA**

### **LENDING TEST**

The bank’s performance under the Lending Test in Pennsylvania is rated Outstanding.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Lancaster MSA and York Hanover MSA AAs is excellent.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Bloomsburg MSA	435	82	11	5	533	3.1%	2.5%
Harrisburg MSA	1,210	488	62	20	1,760	10.2%	11.8%
Lancaster MSA	4,378	1,761	320	68	6,527	38.0%	44.4%
Lebanon MSA	1,175	574	117	18	1,884	11.0%	10.3%
PA Non MSA	860	448	90	0	1,398	8.2%	6.3%
Reading MSA	1,684	556	152	24	2,416	14.1%	9.7%
State College MSA	75	59	2	3	139	0.8%	1.7%
Williamsport MSA	89	44	2	2	137	0.8%	0.3%
York Hanover MSA	1,739	573	49	17	2,378	13.8%	13.0%
Total	11,645	4,585	805	157	17,192	100.0%	100.0%

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

Dollar Volume of Loans (000's)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Bloomsburg MSA	\$70,816	\$6,539	\$1,132	\$2,571	\$81,058	2.9%	2.5%
Harrisburg MSA	\$237,231	\$75,421	\$11,544	\$40,165	\$364,361	12.8%	11.8%
Lancaster MSA	\$727,275	\$248,306	\$48,014	\$70,446	\$1,094,041	38.5%	44.4%
Lebanon MSA	\$159,297	\$60,291	\$16,414	\$27,060	\$263,062	9.3%	10.3%
PA Non MSA	\$98,269	\$43,066	\$13,411	\$0	\$154,746	5.4%	6.3%
Reading MSA	\$279,921	\$80,691	\$23,430	\$64,989	\$449,031	15.8%	9.7%
State College MSA	\$15,344	\$8,013	\$411	\$1,916	\$25,684	0.9%	1.7%
Williamsport MSA	\$13,492	\$5,223	\$600	\$1,399	\$20,714	0.7%	0.3%
York Hanover MSA	\$283,731	\$80,188	\$5,748	\$21,271	\$390,938	13.7%	13.0%
Total	\$1,885,376	\$607,738	\$120,704	\$229,817	\$2,843,635	100.0%	100.0%

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

### Lancaster MSA

Fulton Bank ranked 1st in deposits with a 27.6 percent market share in the AA out of 28 depository banks. The bank's market share rank places them in the top 4 percent of banks. In overall HMDA

lending, Fulton Bank also ranked 1st with an 8.5 percent market share, placing the bank in the top 1 percent of lenders. There was a strong amount of competition as indicated by the 399 lenders in the AA. Following Fulton Bank were Wells Fargo with 7.3 percent market share and Members 1<sup>st</sup> FCU with 7 percent market share. The bank's market share rank significantly exceeded its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 12<sup>th</sup> with 2.2 percent market share, placing the bank in the top 12 percent of lenders. The top three lenders in this market were JP Morgan Chase with 13.8 percent market share, American Express with 12.2 percent share, and US Bank with 9.7 percent market share. The top ten small business lenders were nationwide lenders with large business credit card portfolios that together competed for and captured over 74 percent of the small loans to businesses in the MSA. The bank's market share rank was below its percentile based upon its deposit market share. However, the ranking and market share reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios.

In small loans to farms, Fulton Bank ranked 4<sup>th</sup> with 7.1 percent market share, placing the bank in the top 17 percent of lenders. The top three lenders in this market were Univest Bank and Trust with 38.6 percent market share, Truist Financial with 12.7 percent market share, and The Ephrata National Bank with 10.5 percent market share. The bank's percentile for its lending market share is near to its percentile based upon its deposit market share and reflects adequate small farm lending performance, especially considering this does not represent a primary product for the bank.

#### York Hanover MSA

Fulton Bank ranked 3rd in deposits with a 12.1 percent market share in the AA out of 21 depository banks. The bank's market share rank places them in the top 14 percent of banks. In overall HMDA lending, Fulton Bank ranked 6th with a 3.5 percent market share, placing the bank in the top 2 percent of lenders. There was a strong amount of competition as indicated by the 397 lenders. The top three lenders in this market were Members 1<sup>st</sup> FCU with 8.4 percent market share, Wells Fargo with 7.3 percent market share, and York Traditions Bank with 5.1 percent market share. The bank's market share rank significantly exceeded its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 14th with 1.3 percent market share, placing the bank in the top 15 percent of lenders. The top three lenders in this market were American Express with 14.7 percent market share, JP Morgan Chase with 14.1 percent market share, and US Bank with 8.7 percent market share. The top ten small business lenders were nationwide lenders with large business credit card portfolios that together captured over 76 percent of the small loans to businesses in the MSA. The bank's market share rank was near to its percentile based upon its deposit market share and reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios.

In small loans to farms, Fulton Bank ranked 9<sup>th</sup> with 4 percent market share, placing the bank in the top 45 percent of lenders. The top three lenders in this market were Peoples Bank with 16 percent market share, JP Morgan Chase with 13.5 percent market share, and John Deere Financial with 12.5 percent

market share. The bank's percentile for its lending market share was below its percentile based upon its deposit market share and reflects adequate small farm lending performance, especially considering this does not represent a primary product for the bank.

## **Distribution of Loans by Income Level of the Geography**

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

### Lancaster MSA

#### ***Home Mortgage Loans***

Refer to Table O in the "State of Pennsylvania" 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 geographic distribution of home mortgage loans reflects excellent distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in low- and moderate-income CTs exceeded the percentage of owner-occupied housing units and the percentage of loans by all lenders in low- and moderate-income CTs. In 2018, the bank's performance is consistent with 2019-2020.

#### ***Small Loans to Businesses***

Refer to Table Q in the "State of Pennsylvania" 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 geographic distribution of small loans to businesses is excellent.

In 2019-2020, the percentage of small loans to businesses in low- and moderate-income CTs exceeded the percentage of businesses in low- and moderate-income CTs and exceeded the percentage of loans by all lenders in low- and moderate-income CTs. In 2018, the bank's performance is consistent with 2019-2020.

#### ***Small Loans to Farms***

Refer to Table S in the "State of Pennsylvania" 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 farms.

The geographic distribution of small loans to farms is very poor.

In 2019-2020, Fulton Bank did not make any small loans to farms in low- or moderate-income CTs. Small loans to farms is not a primary product in this full-scope AA. The bank provided small loans to farms to their existing deposit customers as a convenience. Small loans to farms did not represent a primary product for the bank. In 2018, the bank's performance is consistent with 2019-2020.

### York Hanover MSA

***Home Mortgage Loans***

Refer to Table O in the “State of Pennsylvania” 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 geographic distribution of home mortgage loans reflects excellent distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in low- and moderate-income CTs exceeded the percentage of owner-occupied housing units and exceeded the percentage of loans by all lenders in low- and moderate-income CTs. In 2018, the bank’s performance is consistent with 2019-2020.

***Small Loans to Businesses***

Refer to Table Q in the “State of Pennsylvania” 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 geographic distribution of small loans to businesses is excellent.

In 2019-2020, the percentage of small loans to businesses in low- and moderate-income CTs exceeded the percentage of businesses in low- and moderate-income CTs and exceeded the percentage of loans by all lenders in low- and moderate-income CTs. In 2018, the bank’s performance is consistent with 2019-2020.

***Small Loans to Farms***

Refer to Table S in the “State of Pennsylvania” 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 farms.

The geographic distribution of small loans to farms is good.

In 2019-2020, Fulton Bank did not make any small loans to farms in low-income CTs. The percentage of small loans to farms in moderate-income CTs was near to the percentage of farms in those CTs and exceeded the percentage of loans by all lenders in moderate-income CTs. For this full-scope AA, more weight was placed on the moderate-income tracts. In 2018, the bank’s performance was weaker than 2019-2020.

***Lending Gap Analysis***

The OCC analyzed Fulton Bank’s geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

**Distribution of Loans by Income Level of the Borrower**

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes.

Lancaster MSA***Home Mortgage Loans***

Refer to Table P in the “State of Pennsylvania” 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 distribution of home mortgage loans among individuals of different income levels is good.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was below the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded both the distribution of moderate-income families and the percentage of loans by all lenders to moderate-income families. Housing affordability in the AA was a concern, with the median home price of \$188,318 exceeding the maximum low-income household income of \$34,469 by more than five times. As was noted in the demographic data section for this rating area, median home sale prices would have been financially difficult for low-income households to manage. In 2018, the bank’s performance was stronger than 2019-2020.

***Small Loans to Businesses***

Refer to Table R in the “State of Pennsylvania” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses.

The distribution of the bank’s originations and purchases of small loans to businesses by revenue is good.

In 2019-2020, the percentage of loans to small businesses was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank’s performance was weaker than 2019-2020.

***Small Loans to Farms***

Refer to Table T in the “State of Pennsylvania” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to farms.

The distribution of the bank’s originations and purchases of small loans to farms by revenue is good.

In 2019-2020, the percentage of loans to small farms was below the percentage of small farms in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small farms was near to the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank’s performance was stronger than 2019-2020.

York Hanover MSA

***Home Mortgage Loans***

Refer to Table P in the “State of Pennsylvania” 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 distribution of home mortgage loans among individuals of different income levels is excellent.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was near to the distribution of low-income families and exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded both the distribution of moderate-income families and the percentage of loans by all lenders to moderate-income families. Housing affordability in the AA was a concern, with the median home price of \$165,790 exceeding the maximum low-income household income of \$34,923 by nearly five times. As was noted in the demographic data section for this rating area, median home sale prices would have been financially difficult for low-income households to manage. In 2018, the bank’s performance is consistent with 2019-2020.

***Small Loans to Businesses***

Refer to Table R in the “State of Pennsylvania” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses.

The distribution of the bank’s originations and purchases of small loans to businesses by revenue is good.

In 2019-2020, the percentage of loans to small businesses was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank’s performance was weaker than 2019-2020.

***Small Loans to Farms***

Refer to Table T in the “State of Pennsylvania” section of appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to farms.

The distribution of the bank’s originations and purchases of small loans to farms by revenue is good.

In 2019-2020, the percentage of loans to small farms was near to the percentage of small farms in the AA. When compared to aggregate lending data, the bank’s percentage of loans to small farms exceeded the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank’s performance was weaker than 2019-2020.

**Community Development Lending**

The bank is a leader in making CD loans. CD lending had a positive impact on the Lending Test conclusion.

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

### Lancaster MSA

The level of CD lending in the Lancaster MSA AA is excellent. Fulton Bank made 68 CD loans in its AA for a total of \$70.4 million, which represents 13.4 percent of tier 1 capital allocated to the AA. CD lending performance had a significant positive impact on the lending test rating. The bank makes significant use of innovative and/or complex CD loans and is involved in complex projects where the bank often acts in a leadership role. The majority of funds were used for the primary purpose of economic development. Economic development lending included 56 loans totaling \$39.1 million (55.6 percent). 55 of these 56 loans were SBA Paycheck Protection Program loans. These loans assisted in providing economic development funding during the pandemic. With affordable housing having been a critical CD need in the bank's AA, the bank made seven CD loans totaling \$18.3 million for affordable housing. These loans were affordable housing projects. The borrowers were acquiring and renovating buildings to provide nearly 100 LIHTC housing units in the AA. Additionally, the bank extended four loans totaling \$7.5 million to community services groups and a specialized health clinic that focused specifically on LMI individuals in the AA. And the bank funded one loan for \$5.5 million for an economic development project that was centered around the city revitalization project and an improvement zone program.

Examples of CD loans in the AA include:

- The bank extended two complex CD loans totaling \$10.3 million to support the acquisition and renovation of 6 LIHTC apartment buildings. All units are occupied by LMI individuals.
- The bank extended a \$5.5 million loan to help fund a small business financial assistance program within the City Revitalization and Improvement Zone in Lancaster, a low-income CT. This innovative loan supports the CD purpose of revitalization and stabilization.
- The bank demonstrated leadership by extended 55 loans totaling \$39.1 million under the SBA's Paycheck Protection Program, saving an estimated 4,858 jobs in the AA.

### York Hanover MSA

The level of CD lending in the York Hanover MSA AA is excellent. Fulton Bank made 17 CD loans in its AA for a total of \$21.3 million, which represents 13.9 percent of tier 1 capital allocated to the AA. CD lending performance had a significant positive impact on the lending test rating. The bank makes significant use of innovative and/or complex CD loans and is involved in complex projects where the bank often acts in a leadership role. CD loans were nearly equally allocated to each CD purpose. The bank made 13 loans totaling \$6.0 million for economic development activities and were SBA Paycheck Protection Program loans. Two loans totaling \$5.5 million were to fund two LIHTC affordable housing projects, specifically to construct or renovate nearly 80 units within the AA. One loan for \$5.0 million was for a nonprofit to provide community services that assisted LMI individual throughout the AA. And finally, the bank funded one loan for \$4.9 million for a stabilization project for a local government authority. The funds were used for construction of an important infrastructure project located in several LMI CTs in the AA.

Examples of CD loans in the AA include:

- The bank extended a \$5.0 million CD loan to an organization that provided community services targeted at low-income geographies. The purpose of the loan is to support projects related to the organization’s capital campaign.
- The bank provided a \$1.7 million loan to fund the construction of a 56-unit LIHTC project, which includes 7 residential buildings. In November 2020, Fulton extended a \$3.8 million loan to fund the acquisition and construction of 23-unit LIHTC project, consisting of affordable rental townhomes. These complex loans support affordable housing, which is a critical need in the AA, and demonstrates the bank’s leadership.
- The bank also demonstrated leadership by extending 13 loans totaling \$6.0 million under the SBA’s Paycheck Protection Program, saving an estimated 1,022 jobs in the AA.

**Product Innovation and Flexibility**

The bank used innovative and/or flexible lending practices in order to serve AA credit needs. All innovative and/or flexible lending programs discussed in the overall section are offered in the Lancaster MSA and York Hanover MSA AAs.

**Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank’s performance under the Lending Test in the Bloomsburg MSA, Harrisburg MSA, Lebanon MSA, Reading MSA, and State College MSA AAs is consistent with the bank’s overall performance under the Lending Test in the full-scope area(s).

The bank’s performance under the Lending Test in the PA Non MSA AA was weaker than the bank’s overall performance under the Lending Test in the full-scope area(s) due to weaker geographic loan distribution. The bank’s performance under the Lending Test in the Williamsport MSA AA was weaker than the bank’s overall performance under the Lending Test in the full-scope area(s) due to weaker geographic and borrower distribution.

Refer to Tables O through T in the state of Pennsylvania section of appendix D for the facts and data that support these conclusions.

**INVESTMENT TEST**

The bank’s performance under the Investment Test in Pennsylvania is rated Outstanding.

**Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the bank’s performance in the Lancaster MSA and York Hanover MSA is excellent.

Qualified Investments				
	Prior Period*	Current Period	Total	Unfunded Commitments**

Assessment Area	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Bloomsburg MSA	1	\$5,493	5	\$7	6	2.0%	\$5,500	4.3%	1	\$59
Bloomsburg MSA***	1	\$2,737	0	\$0	1	0.3%	\$2,737	2.1%	0	\$0
Harrisburg MSA	3	\$9,506	40	\$175	43	14.2%	\$9,681	7.6%	0	\$0
Lancaster MSA	11	\$34,206	90	\$3,065	101	33.3%	\$37,271	29.2%	1	\$37
Lebanon MSA	1	\$93	25	\$12,389	26	8.6%	\$12,482	9.8%	0	\$0
PA Non MSA	2	\$6,248	9	\$23	11	3.6%	\$6,271	4.9%	0	\$0
PA Non MSA***	1	\$4,103	0	\$0	1	0.3%	\$4,103	3.2%	1	\$80
Reading MSA	4	\$14,307	18	\$56	22	7.3%	\$14,363	11.2%	1	\$233
State College MSA	3	\$13,372	18	\$5,537	21	6.9%	\$18,910	14.8%	1	\$75
Williamsport MSA	0	\$0	5	\$18	5	1.7%	\$18	0.0%	0	\$0
Williamsport MSA ***	2	\$2,922	0	\$0	2	0.7%	\$2,922	2.3%	0	\$0
York Hanover MSA	3	\$7,461	61	\$6,141	64	21.1%	\$13,332	10.6%	0	\$0
Total	32	\$100,448	271	\$27,411	303	100.0%	\$127,590	100.0%	5	\$484

\* 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 bank's financial reporting system.

\*\*\* Denotes investments which were originated during prior periods by non-surviving affiliate banks.

### Lancaster MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank occasionally uses innovative and/or complex investments to support CD initiatives.

The dollar volume of current-and prior-period investments benefitting the AA represented 7.1 percent of tier 1 capital allocated to the Lancaster MSA.

The bank made 1 new equity investment for \$2.2 million for an affordable housing project. The bank's investment in this project provided funding for the entity to preserve 32 affordable housing units in the AA. The bank made 89 donations totaling \$827,000 to various organizations that primarily supported community services to low- and moderate-income individuals or geographies, and, to a lesser extent, affordable housing. The bank had 11 prior period investments, with an aggregate outstanding balance of \$34.2 million which continue to provide ongoing benefit and responsiveness to identified needs in the MSA.

Examples of CD investments made in the AA which reflects leadership and complexity is:

- The bank provided a \$2.2 million qualified equity investment in a project to preserve 32 affordable housing apartment units, which is a critical need in the AA.
- The bank provided \$210,000 was for a non-profit agency that provided various community services to LMI individuals throughout the AA.
- The bank provided \$100,000 to a Spanish-American civic organization for the group's literacy and financial education programs.

### York Hanover MSA

The bank had an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibited good responsiveness to credit and community economic development needs. The bank occasionally uses innovative and/or complex investments to support CD initiatives.

The dollar volume of current-and prior-period investments benefitting the AA represented 8.9 percent of tier 1 capital allocated to the York Hanover MSA.

The bank made 1 new equity investments for \$5.8 million for affordable housing, demonstrating leadership in meeting a critical need in the AA. This affordable housing project in the bank's AA was innovative as it is a rent to own program for 23 LMI families. The bank also made 60 donations totaling \$299,000 to various organizations that primarily supported community services to LMI families and households through adult literacy programs, healthy living programs and green recreation space for these families. The bank had 3 prior period investments, with an aggregate outstanding balance of \$7.5 million which continue to provide ongoing benefit and responsiveness to identified needs in the MSA. Examples of CD investments made in the AA which reflects leadership and complexity is:

- The bank made a \$5.8 million investment in an innovative first time homebuyer's program within the AA. This affordable housing project was a rent to own program for 23 LMI families. These units are townhomes and will be converted to homeownership opportunities for these renters after 15 years.
- The bank made three contributions to a neighborhood assistance program tax credit that was directed to provide funds to non-profit agencies within the AA. These agencies then provided LMI families and households with specific services such as adult literacy programs, financial education programs, healthy living programs and green recreation space for these families. Over 200 families/households were served by this organization.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bloomsburg MSA, Harrisburg Carlisle MSA, Lebanon MSA, PA Non MSA, Reading MSA, State College MSA, and Williamsport MSA AAs is consistent with the bank's overall performance under the Investment Test in the full-scope area(s).

## SERVICE TEST

The bank's performance under the Service Test in Pennsylvania is rated Outstanding.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Lancaster MSA and York Hanover MSA AAs is excellent.

### Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the bank'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
Bloomsburg MSA	2.5	4	5.3	0.0	25.0	50.0	25.0	0	19.8	65.0	15.3
Harrisburg MSA	11.8	9	12.0	0.0	22.2	44.4	33.3	6.6	17.3	50.5	24.5
Lancaster MSA	44.4	23	30.7	8.7	8.7	73.9	8.7	4.3	10.6	73.6	11.6
Lebanon MSA	10.3	8	10.7	0.0	25.0	62.5	12.5	3.5	17.9	62.3	16.3
PA Non MSA	6.3	8	10.7	0.0	0.0	100.0	0.0	0	12.6	69.5	14.6
Reading MSA	9.7	9	12.0	11.1	0.0	44.4	44.4	15.5	5.5	55.7	23.3
State College MSA	1.7	2	2.7	0.0	50.0	50.0	0.0	3.3	20.9	40.6	22.9
Williamsport MSA	0.3	1	1.3	0.0	0.0	100.0	0.0	5.8	11.7	75.9	6.6
York Hanover MSA	13.0	11	14.7	9.1	0.0	73.7	18.2	4.3	10.6	68.0	17.6

### Lancaster MSA

The bank's distribution of branches in low-income geographies exceeded the percentage of the population living within those geographies. The distribution in moderate-income geographies was near to the percentage of the population living within those geographies. When considering the proximity of 4 branches located adjacent to moderate-income geographies, the bank's distribution exceeded the percentage of the population, thereby improving access to residents in those areas. Positive consideration was given to the four branches that were in middle- and upper-income CTs but were in close proximity to LMI CTs. In the year 2020, there were four non-LMI branches supported the needs of at least 7,600 or more households located within the LMI CTs that were within one-mile of the non-LMI branches. Please refer to the Scope of Evaluation section for information on the bank's analysis of branches near to LMI geographies.

Fulton Bank had several alternative delivery systems, including debit cards and ATMs, online banking, electronic bill-pay, and mobile banking options. These systems provide additional delivery availability and access to banking services to both retail and business customers. Please refer to the Scope of Evaluation section for information on the ADS products that provided readily accessible services to the LMI geographies and households within this rating area.

York Hanover MSA

The bank’s distribution of branches in low-income geographies exceeded the percentage of the population living within those geographies. The bank had no branches in moderate-income geographies. When considering the proximity of 1 branch located adjacent to a moderate-income geography, the bank’s branch distribution exceeded the percentage of the population, thereby improving access to residents in those areas. Positive consideration was given to the one branch that was in middle- and upper-income CTs but was in close proximity to LMI CTs. In the year 2020, there was one non-LMI branch supported the needs of at least 1,400 or more households located within the LMI CTs that were within one-mile of the non-LMI branches. Please refer to the Scope of Evaluation section for information on the bank’s analysis of branches near to LMI geographies.

Fulton Bank had several alternative delivery systems, including debit cards and ATMs, online banking, electronic bill-pay, and mobile banking options. These systems provide additional delivery availability and access to banking services to both retail and business customers. Please refer to the Scope of Evaluation section for information on the ADS products that provided readily accessible services to the LMI geographies and households within this rating area.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Bloomsburg MSA	0	0	0	0	0	0
Harrisburg MSA	0	3	0	0	-3	0
Lancaster MSA	0	5	0	-1	-3	-1
Lebanon MSA	0	0	0	0	0	0
Reading MSA	0	1	0	0	0	-1
PA Non MSA	0	1	0	0	-1	0
State College MSA	0	0	0	0	0	0
Williamsport MSA	0	0	0	0	0	0
York Hanover MSA	0	1	0	0	-1	0

To the extent changes have been made, the bank’s opening and closing of branches had not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals.

Lancaster MSA

Fulton Bank closed 1 branch in a moderate-income CT, which was located within close proximity to another branch that can service the needs of the CT. This branch was closed due to low transaction volume, new account openings, and small number of customers exclusively using this branch location.

The bank developed an action plan to continue serving the market, and identified another branch less than 1 mile away. All other branch closures occurred in middle- and upper-income CTs and did not adversely affect the accessibility of the bank's delivery systems by low- or moderate-income geographies or individuals. These locations were also closed due to transaction volume, low number of new accounts, and loan volume. The closures were made to better align with the bank's branch network plans. One location was leased and the landlord approached the bank asking to terminate the lease early.

#### York Hanover MSA

Fulton Bank closed 1 branch in a middle-income CT which did not adversely affect the accessibility of the bank's delivery systems by low- or moderate-income geographies or individuals. The bank was closed due to well below average new account opening activity, including new core deposit account openings and new consumer loan originations both falling significantly below the Bank-wide average. There are 3 other Fulton Bank branches near the closed branch location.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA(s), particularly low- and moderate-income geographies and/or individuals.

Services were comparable among locations regardless of income level of the CT. Most branch offices had extended hours on Fridays and offered Saturday hours.

### **Community Development Services**

The bank is a leader in providing CD services.

#### Lancaster MSA

Ninety-five Fulton Bank employees assisted on 333 CD activities for 61 organizations since the last evaluation. Employees were actively involved by providing technical expertise or serving on the boards or committees for 194 of the activities. Employees devoted a total of 1,915 hours in the AA.

The following are examples of CD services provided in this AA:

- The bank had one employee who provided 150 hours of board service to an organization that provided affordable housing to LMI individuals and families.
- The bank had six employees who provided 78 hours of service to a community service organization by assisting in the financial literacy program.

#### York Hanover MSA

Thirty-one Fulton Bank employees assisted on 125 CD activities for 29 organizations since the last evaluation. Employees were actively involved by providing technical expertise or serving on the boards or committees for 94 of the activities. Employees devoted a total of 1,524 hours in the AA.

The following are examples of CD services provided in this AA:

- The bank had one employee who provided 560 hours of service to an organization that provided community services to low- and moderate-income individuals and geographies.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on a limited-scope review, the bank's performance under the Service Test in the Bloomsburg MSA is consistent with the bank's overall performance under the Service Test in the full-scope area(s).

Based on limited-scope reviews, the bank's performance under the Service Test in the Harrisburg MSA, Lebanon MSA, Reading MSA, PA Non MSA, State College MSA, and Williamsport MSA AAs was weaker than the bank's overall performance under the Service Test in the full-scope area(s) due to weaker branch distribution.

## State of Virginia

**CRA rating for the State of Virginia<sup>8</sup>:** 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:

- Good lending activity
- Good borrower distribution of loans
- Good geographic distribution of loans
- Excellent level of CD loans and had a significantly positive impact
- Good level of CD investments
- Accessible service delivery systems
- Adequate level of CD services

### Description of Bank's Operations in Virginia

The state of Virginia represents Fulton Bank's seventh largest rated area out of eight rating areas in terms of deposits. Fulton Bank delineated three AAs within the state of Virginia. Refer to appendix A for a complete description of each AA.

Fulton Bank had \$403 million of deposits within the state of Virginia, representing 2.1 percent of deposits. In Virginia, the bank ranked 19<sup>th</sup> out of 42 banks with a 0.3 percent market share. The top three depository banks within the state were Capital One Bank (USA), NA with 45.6 percent market share, Bank of America, NA with 18.3 percent market share and Truist Bank with 10.9 percent market share. Fulton Bank had nine branches and eight ATMs (all deposit-taking) in the state, which represented 4.1 percent of the bank's branches and 3.5 percent of the bank's ATMs. In comparison to the percentage of deposits and branching network, the bank originated and purchased approximately \$143 million in loans, or 8.1 percent of total bank loan originations and purchases, during the evaluation period.

## VIRGINIA BEACH VA MSA

The Virginia Beach VA MSA was the only AA selected for a full-scope review.

### Demographic Data

Based on information in the table below, low-income families make less than \$34,887 and moderate-income families make less than \$55,818. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculates to a maximum monthly mortgage payment of \$872 for low-income borrowers and \$1,395 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be

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<sup>8</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

\$1,518. Therefore, low- and moderate-income borrowers would be challenged to qualify for a mortgage loan in this portion of the state rating area.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Virginia Beach VA MSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	418	7.4	26.8	35.2	27.5	3.1
Population by Geography	1,697,529	5.8	26.5	35.7	31.6	0.4
Housing Units by Geography	692,799	5.9	26.5	36.2	31.1	0.4
Owner-Occupied Units by Geography	383,899	2.5	18.1	38.7	40.5	0.2
Occupied Rental Units by Geography	243,833	10.5	38.8	33.0	17.3	0.5
Vacant Units by Geography	65,067	8.4	29.5	34.2	26.9	1.0
Businesses by Geography	151,181	4.1	22.6	36.0	36.1	1.1
Farms by Geography	3,685	1.9	17.2	38.3	42.2	0.4
Family Distribution by Income Level	422,174	21.4	17.6	20.2	40.9	0.0
Household Distribution by Income Level	627,732	22.8	16.7	19.0	41.5	0.0
Median Family Income MSA - 47260 Virginia Beach-Norfolk- Newport News, VA-NC MSA		\$69,773	Median Housing Value			\$235,946
			Median Gross Rent			\$1,092
			Families Below Poverty Level			9.6%
<i>Source: 2015 ACS and 2020 D&amp;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>						

### Economic Data

According to the September 2020 Moody's analytics report, Virginia Beach VA MSA economy was slowing. Net hiring declined to nearly zero after two years of one percent growth. While there have been gains in professional and business services and the public sector, these gains are offset by employment losses in construction, healthcare and education, and hospitality and leisure. Retail job losses were also a concern as payrolls were reduced in response to more online shopping. These job losses were steeper than the national trend, due in part to continued population losses and an aging population. Growth in hourly earnings ceased due to a weaker job mix and reductions in middle-wage industries.

According to the U.S. Bureau of Labor Statistics, the unemployment rate remained steady for 2018 and 2019, and reported an increase in 2020, largely due to the COVID-19 pandemic. The MSA's unemployment rate averaged 3.2 percent in 2018, 3.0 percent in 2019, and 7.1 percent in 2020. The months of April, May, and June 2020, unemployment rates in the MSA were 12.4, 9.8, and 10.0 percent, respectively, as the COVID-19 pandemic mandated the closure of many businesses. The unemployment rate in the MSA was slightly higher than the state of Virginia's unemployment rate for 2018 and 2019

which averaged 2.7 and 3.9 percent, respectively. The MSA's unemployment rate for 2020 was slightly higher than the state of Virginia's unemployment rate of 6.2 percent.

### Community Contacts

This analysis takes into consideration comments by two community contacts serving the bank's Virginia Beach VA MSA. One contact represented a housing development authority. The contact noted there is an increased need for affordable rental units as the inventory of those units fails to keep pace with the need. The organization is developing strategies and programs to promote mixed-income developments as new strategies are needed to reflect the rental market concerns. The contact stated the organization also assists borrowers with down payment assistance and grants with the historically low mortgage rates. In addition, post purchase education programs are provided to borrowers to reduce delinquencies and sustain homeownership. The contact noted that the organization receives strong participation from mortgage companies for funding housing needs in the AA.

The second contact represented a community development organization whose mission is to create quality solutions that expand housing opportunities, promote vibrant, well-maintained neighborhoods, and make homelessness rare, brief, and nonrecurring. The contact noted there is a continued need for affordable housing as the growth in lower-wage jobs makes housing prospects even more difficult. There is need for gap financing for low- and moderate-income multi-family rental housing development and rehabilitation. The contact noted that banks in the AA are willing to assist with affordable housing initiatives.

### **Scope of Evaluation in Virginia**

A full-scope review of the Virginia Beach VA MSA AA was conducted. Fulton Bank had six branches in the AA, which was 66.7 percent of the bank's total number of branches in the state of Virginia. The bank had a 0.7 percent market share, ranking 16th among all banks in the AA. The top competitors were Towne Bank with 19.2 percent market share, Truist Bank with 18.5 percent market share, and Wells Fargo Bank, N.A. with 15.3 percent market share. The AA represented 75.4 percent and 68.7 percent of the bank's total loans and deposits, respectively, in the state.

The remaining AAs received limited scope reviews. The limited scope reviews were completed for the Charlottesville VA MSA and the Richmond VA MSA. The state rating is based on performance in the AAs receiving full- and limited-scope reviews. Refer to the table in appendix A for a list of all AAs under review.

### **Conclusions With Respect to Performance Tests in Virginia**

#### **LENDING TEST**

The bank's performance under the lending test in Virginia is rated High Satisfactory.

#### *Conclusions for Area Receiving a Full-Scope Review*

Based on a full-scope review, the bank's performance in the Virginia Beach VA MSA is good.

#### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

<b>Number of Loans*</b>							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Virginia Beach VA MSA	955	401	1	12	1,369	43.8%	68.7%
Richmond VA MSA	954	114	0	6	1,074	34.4%	0.6%
Charlottesville VA MSA	639	44	1	0	684	21.9%	30.7%
<b>Total</b>	2,548	559	2	18	3,127	100.0%	100.0%

  

<b>Dollar Volume of Loans (000's)*</b>							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Virginia Beach VA MSA	\$317,485	\$46,877	\$175	\$19,910	\$384,447	36.4%	68.7%
Richmond VA MSA	\$347,131	\$22,455	\$0	\$31,886	\$401,472	38.1%	0.6%
Charlottesville VA MSA	\$261,390	\$7,070	\$500	\$0	268,960	25.5%	30.7%
<b>Total</b>	\$926,006	\$76,402	\$675	\$51,796	\$1,054,879	100.0%	100.0%

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

Fulton Bank ranked 16th in deposits with an 0.7 percent market share in the AA. In overall HMDA lending, Fulton Bank ranked 35th with a 0.6 percent market share. There was strong competition as reflected by the 545 lenders and 48 depository institutions that operated in the AA. The top three lenders were Atlantic Bay Mortgage Group LLC with 7.3 percent market share, Wells Fargo Bank NA with 7.0 percent market share, and Navy Federal Credit Union with 5.6 percent market share. The bank's market share rank significantly exceeded its percentile based upon its deposit market share and reflects strong home mortgage lending performance against significant competition in the AA.

In small loans to businesses, Fulton Bank ranked 24th with a market share of 0.3 percent. There was strong competition in the market with 119 other lenders. The top three lenders were American Express National Bank with 20.4 percent market share, Truist Financial with 10.1 percent market share, and JPMorgan Chase Bank, NA with 9.9 percent market share. Five of the top ten small business lenders were nationwide lenders with large business portfolios that together captured over 37.3 percent of the small loans to businesses. The bank's market share rank exceeded its percentile based upon its deposit market share and reflects strong small business lending performance against strong competition, especially banks with larger business credit card portfolios.

The bank's level of small loans to farms was not sufficient to provide a meaningful analysis.

#### Distribution of Loans by Income Level of the Geography

The bank exhibits good geographic distribution of loans in its AA.

More emphasis was placed on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units and small businesses.

### ***Home Mortgage Loans***

Refer to table O in the state of Virginia 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 geographic distribution of home mortgage loans reflects adequate distribution.

In 2019-2020, the percentage of home mortgage loans to borrowers in low-income CTs was well below the percentage of owner-occupied housing in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income CTs was below the percentage of owner-occupied housing and the percentage of loans by all lenders in moderate-income CTs. In 2018, the bank's performance was stronger than the performance in 2019-2020. In 2018, the percentage of home mortgage loans to borrowers in low-income CTs was near to the percentage of owner-occupied housing in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of home mortgage loans to borrowers in moderate-income CTs exceeded the percentage of owner-occupied housing and the percentage of loans by all lenders in moderate-income CTs. The 2018 performance enhanced the overall geographic distribution rating for home mortgage loans.

### ***Small Loans to Businesses***

Refer to table Q in the state of Virginia 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 geographic distribution of small loans to businesses is good.

In 2019-2020, the percentage of small loans to businesses in low-income CTs was below the percentage of businesses in low-income CTs and was near to the percentage of loans by all lenders in low-income CTs. The percentage of small loans to businesses in moderate-income CTs was near to the percentage of businesses in moderate-income CTs and was near to the percentage of loans by all lenders in moderate-income CTs. The 2018 performance was stronger than 2019-2020. In 2018, the percentage of small loans to businesses in low-income CTs exceeded the percentage of businesses in low-income CTs and the percentage of loans by all lenders in low-income CTs. The percentage of small loans to businesses in moderate-income CTs was near to the percentage of businesses in moderate-income CTs and exceeded the percentage of loans by all lenders in moderate-income CTs. The 2018 performance enhanced the overall geographic rating home small loans to businesses.

### ***Lending Gap Analysis***

The OCC analyzed Fulton Bank's geographic lending patterns of home mortgage loans, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

### **Distribution of Loans by Income Level of the Borrower**

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

### ***Home Mortgage Loans***

Refer to table P in the state of Virginia 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 distribution of home mortgage loans among individuals of different income levels is good.

In 2019-2020, the percentage of home mortgage loans to low-income borrowers was well below the distribution of low-income families. There were home affordability issues in the AA, especially for LMI borrowers. The median housing value is 5.9 times the income of low-income families. Despite the affordability issues noted above, the percentage of home mortgage loans to low-income borrowers exceeded the percentage of loans by all lenders to low-income families. The percentage of home mortgage loans to moderate-income borrowers exceeded the distribution of moderate-income families and exceeded the percentage of loans by all lenders to moderate-income families. In 2018, the bank's performance is consistent with 2019-2020.

### ***Small Loans to Businesses***

Refer to table R in the state of Virginia section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes is good.

In 2019-2020, the percentage of Fulton Bank's loans to small businesses (businesses with revenues of \$1 million or less) was below the percentage of small businesses in the AA. When compared to aggregate lending data, the bank's percentage of loans to small businesses exceeded the percentage of loans by all lenders to small businesses in the AA. In 2018, the bank's performance is consistent with 2019-2020.

### **Community Development Lending**

The bank is a leader in making CD loans.

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

The level of CD lending in the AA is excellent. Fulton Bank made 12 CD loans in the AA for a total of \$19.9 million, which represents 55.15 percent of tier 1 capital allocated to the AA. CD lending performance had a significant positive impact on the lending test rating. All 12 CD loans were for the primary purpose of community services to assist LMI individuals.

Examples of CD loans in the AA include:

- The bank provided one loan totaling \$15 million to an affordable housing organization for the construction of LIHTC multi-family property consisting of 168 units for low- and moderate-income individuals.
- The bank provided 10 loans totaling \$645,000 to 10 non-profit community services organizations through the Small Business Administration Paycheck Protection Program (SBA PPP). These

loans provided payroll protection and job retention for 123 jobs in low-, and moderate-income census tracts in the AA.

- The bank provided one loan totaling \$4.3 million to a construction corporation through the SBA PPP. This loan provided payroll protection and job retention for 235 jobs in moderate-income census tracts in the AA. The specific building projects were focused on commercial real estate projects for multi-family housing, office space and industrial complexes.

### Product Innovation and Flexibility

The bank made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. Fulton Bank makes significant use of innovative and complex CD loans such as being a financier and a LIHTC project investor in affordable housing projects within the AA. This key lender role demonstrates the leadership role in originating CD loans to rehabilitate affordable housing in the form of apartment complexes. All innovative and/or flexible lending programs discussed in the overall section are offered in the Virginia Beach MSA AA.

## **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the lending test in the Richmond VA MSA AA is consistent with the bank's performance under the lending test in the full scope area.

Based on limited-scope reviews, the bank's performance under the lending test in the Charlottesville VA MSA AA was weaker than the bank's overall performance under the lending test in the full-scope area. The bank originated no loans in the Charlottesville VA MSA AA during the evaluation period.

The performance in the limited-scope areas had a neutral impact on the bank's overall rating for the state.

Refer to tables O through T in the state of Virginia section of appendix D for the facts and data that support these conclusions.

## **INVESTMENT TEST**

The bank's performance under the investment test in Virginia is rated High Satisfactory.

### *Conclusions for Area Receiving a Full-Scope Review*

Based on a full-scope review, the bank's performance in the Virginia Beach MSA AA is good.

The bank had 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 bank exhibited good responsiveness to credit and community economic development needs. The bank makes good use of innovative and/or complex investments to support CD initiatives.

### Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Virginia Beach MSA	3	\$2,011	29	\$4,822	32	42.7%	\$6,833	53.2%	1	\$111
Richmond VA MSA	2	\$5,879	32	\$107	34	45.3%	\$5,986	46.6%	1	\$69
Charlottesville VA MSA	0	\$0	9	\$17	9	12.0%	\$17	0.1%	0	\$0
<b>Total</b>	<b>5</b>	<b>\$7,890</b>		<b>\$4,946</b>	<b>75</b>	<b>100.0%</b>	<b>\$12,836</b>	<b>100.0%</b>	<b>2</b>	<b>\$180</b>

\* 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 bank's financial reporting system.

The current and prior period investments dollar volume represents 18.93 percent of tier 1 capital allocated to the AA. Prior and current investments were predominantly related to affordable housing with DCIC investments that produced affordable housing units. The bank also provided ten donations totaling \$25,000 to community service organizations that provide affordable housing to LMI individuals, and 18 donations totaling \$50,000 to targeted community services organizations that provide homeownership education, emergency shelter, housing assistance needs, and food distribution to low and moderate income families in the AA.

### Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the investment test in the Richmond VA MSA AA is consistent with the bank's performance under the investment test in the full scope area. The bank's performance under the investment test in the Charlottesville VA MSA AA was weaker than the bank's overall performance under the investment test in the full-scope area due to no investments made during the current evaluation period.

### SERVICE TEST

The bank's performance under the service test in Virginia is rated Low Satisfactory.

#### *Conclusions for Area Receiving a Full-Scope Review*

Based on a full-scope review, the bank's performance in the Virginia Beach VA MSA AA is adequate.

### Retail Banking Services

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

Distribution of Branch Delivery System			
	Deposits	Branches	Population

Assessment Area	% 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	Upper	Low	Mod	Mid	Upper	NA
Virginia Beach VA MSA	68.65	6	66.67	0.0	33.3	16.7	50.0	5.8	26.5	35.7	31.6	0.4
Richmond VA MSA	30.73	2	22.22	0.0	0.0	0.0	100.0	8.5	19.4	37.1	34.7	0.4
Charlottesville VA MSA	0.62	1	11.11	0.0	0.0	0.0	100.0	4.4	22.8	47.0	23.9	1.8
<b>Total</b>	100.0	9	100.0	0.0	22.2	11.1	66.7	6.7	23.7	37.0	32.2	0.5

The bank had no branches in low-income geographies. The bank's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Fulton Bank had few alternative delivery systems, including remote deposit capture and mobile deposit capture. These systems provided additional delivery availability and access to banking services to both retail and business customers. Fulton Bank had eight ATMs in the AA, all of which were deposit taking.

The bank did not open or close any branches in the AA during the evaluation period.

Services, including business hours where appropriate, do not vary in a way that inconveniences the bank's AA, particularly low- and moderate-income geographies and/or individuals. Fulton Bank maintained standard business hours and offered traditional banking products and services at all branch locations in the AA. Branches were open late on Fridays and many of the branches had Saturday hours. The branches that were closed on Saturdays were located in areas with minimal retail business activity on the weekend.

### Community Development Services

The bank provides an adequate level of CD services.

Fulton Bank had eight employees who were actively involved in CD services during the evaluation period. These CD services included serving on boards and committees for a total of 139 hours. These eight Fulton Bank employees were serving on the board of various CD organizations of affordable housing, targeted community services and economic development.

The following are examples of CD services provided in this AA:

- The bank had several employees who provided 52 hours of service to an organization that provided community services to low- and moderate-income individuals and geographies by offering targeted financial literacy programs.
- The bank had several employees who provided 48 hours of service to an organization that provided economic development support to women small business owners.

- The bank had an employee who provided 8 hours of service to an organization that provided support to a Southeastern Virginal regional food bank that supports the counties within the AA. The food bank serves over 194,000 individuals each year, with 64,000 of those individuals being children.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the service test in the Richmond VA MSA and Charlottesville VA MSA is consistent with the bank's overall performance under the service test in the full-scope area.

Performance in the limited-scope areas had a neutral impact on the overall service test rating.

## 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”.

<b>Time Period Reviewed:</b>	01/01/2018 to 12/31/2020 (2015 ACS Survey)	
<b>Bank Products Reviewed:</b>	Home mortgage, small business, small farm loans Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	N/A	N/A
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information - Whole Counties</b>
<b>MMSA(s)</b>		
Allentown-Bethlehem-Easton PA NJ	Full-scope	PA - Lehigh, Northampton NJ - Warren
Philadelphia-Camden-Wilmington PA-NJ-DE-MD	Full-scope	PA - Bucks, Chester, Delaware, Montgomery, Philadelphia NJ - Burlington, Camden, Gloucester, Salem DE - New Castle MD - Cecil
Washington-Arlington-Alexandria DC-VA-MD	Full-scope	DC - District of Columbia MD - Prince George's VA - Alexandria City, Arlington, Fairfax, Fairfax City, Falls Church City, Loudoun, Manassas City, Manassas Park City, Prince William
<b>State</b>		
Delaware		
Salisbury MSA	Full-scope	Sussex
Maryland		
Baltimore-Columbia-Towson MSA	Full-scope	Anne Arundel, Baltimore, Baltimore City, Carroll, Harford, Howard
Frederick-Gaithersburg-Rockville MSA	Limited-scope	Frederick, Montgomery
Hagerstown-Martinsburg MD-WV MMSA (MD Only)	Limited-scope	Washington
New Jersey		
New Brunswick-Lakewood MSA	Full-scope	Middlesex, Monmouth, Ocean, Somerset
Newark MSA	Full-scope	Hunterdon, Morris
Atlantic City-Hammonton MSA	Limited-scope	Atlantic
Ocean City MSA	Limited-scope	Cape May
Vineland-Bridgeton MSA	Limited-scope	Cumberland
Pennsylvania		
Lancaster MSA	Full-scope	Lancaster
York-Hanover MSA	Full-scope	York
Bloomsburg-Berwick MSA	Limited-scope	Columbia, Montour
Harrisburg-Carlisle MSA	Limited-scope	Cumberland, Dauphin
Lebanon MSA	Limited-scope	Lebanon

Reading MSA	Limited-scope	Berks
State College MSA	Limited-scope	Centre
Williamsport MSA	Limited-scope	Lycoming
PA Non-MSA	Limited-scope	Northumberland, Schuylkill, Snyder, Union
Virginia		
Virginia Beach-Norfolk-Newport News MSA	Full-scope	Chesapeake City, Franklin City, Gloucester, Hampton City, Isle of Wight, James City, Mathews, Newport News City, Norfolk City, Poquoson City, Southampton, VA Beach City, Williamsburg City, York
Charlottesville MSA	Limited-scope	Albemarle, Charlottesville City, Fluvanna, Greene, Nelson
Richmond MSA	Limited-scope	Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent, Powhatan, Richmond City

## Appendix B: Summary of MMSA and State Ratings

RATINGS (FULTON BANK)				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Fulton Bank	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
Allentown-Bethlehem-Easton PA-NJ MMSA	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
Philadelphia-Camden-Wilmington PA-NJ-DE MMSA	Outstanding	Outstanding	Outstanding	Outstanding
Washington-Arlington-Alexandria DC-MD-VA-WV MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Delaware	High Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory
Maryland	Outstanding	High Satisfactory	High Satisfactory	Outstanding
New Jersey	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Pennsylvania	Outstanding	Outstanding	Outstanding	Outstanding
Virginia	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. CTs nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, CTs 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 bank 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 Banks 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 a bank with domestic branches in only one state, the bank's CRA rating would be the state rating. If a bank maintains domestic branches in more than one state, the bank will receive a rating for each state in which those branches are located. If a bank maintains domestic branches in two or more states within a multi-state metropolitan statistical area, the bank 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

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### 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 30<sup>th</sup> 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 S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-,

and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

**Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues -**  
Compares the percentage distribution of the number of small loans (loans less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2019-2020**

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
Allentown Bethlehem Easton PA NJ MMSA	1,053	213,517	20.0	26,005	2.8	3.6	3.9	12.9	12.3	13.9	41.5	34.6	39.4	42.7	49.5	42.8	0.0	0.0	0.0
Phila Camden Wilming PA NJ DE MD MMSA	3,540	891,936	67.3	209,578	3.6	3.3	2.3	18.0	16.1	17.1	42.5	41.6	42.4	35.9	39.1	38.2	0.0	0.0	0.0
Wash Arlington Alexandria DC VA MMSA	665	348,493	12.6	176,441	4.2	8.4	4.8	16.0	19.9	15.0	33.7	28.0	32.6	45.9	43.0	47.3	0.2	0.8	0.2
<b>Total</b>	<b>5,258</b>	<b>1,453,946</b>	<b>100.0</b>	<b>412,024</b>	<b>3.7</b>	<b>4.0</b>	<b>3.5</b>	<b>17.0</b>	<b>15.8</b>	<b>16.0</b>	<b>39.5</b>	<b>38.4</b>	<b>38.0</b>	<b>39.7</b>	<b>41.7</b>	<b>42.4</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-20**

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
Allentown Bethlehem Easton PA NJ MMSA	1,053	213,517	20.0	26,005	20.1	9.5	8.0	17.6	19.2	19.5	20.9	21.5	21.8	41.3	44.6	34.6	0.0	5.2	16.2
Phila Camden Wilming PA NJ DE MMSA	3,540	891,936	67.3	209,578	22.0	11.4	8.2	17.3	21.2	18.3	20.0	19.8	21.5	40.8	42.5	35.7	0.0	5.2	16.3
Wash Arlington Alexandria DC VA MMSA	665	348,493	12.6	176,441	22.0	7.7	5.7	16.1	21.8	16.6	19.5	19.4	21.6	42.4	48.7	37.6	0.0	2.4	18.6
<b>Total</b>	<b>5,258</b>	<b>1,453,946</b>	<b>100.0</b>	<b>412,024</b>	<b>21.9</b>	<b>10.5</b>	<b>7.1</b>	<b>16.9</b>	<b>20.8</b>	<b>17.6</b>	<b>19.9</b>	<b>20.1</b>	<b>21.5</b>	<b>41.4</b>	<b>43.7</b>	<b>36.5</b>	<b>0.0</b>	<b>4.8</b>	<b>17.3</b>

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 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** **2019-2020**

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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Allentown Bethlehem Easton PA NJ MMSA	1,161	124,778	23.8	16,246	7.0	4.0	5.2	15.8	16.4	14.5	37.7	42.7	37.8	39.5	37.0	42.5	0.0	0.0	0.0
Phila Camden Wilming PA NJ DE MMSA	3,413	485,948	70.1	139,844	4.2	2.6	3.4	18.4	15.9	17.2	37.5	48.2	39.6	39.3	33.1	39.5	0.5	0.2	0.4
Washington Arlington Alexandria MMSA	297	49,768	6.1	107,587	4.9	5.4	4.2	17.4	22.9	16.8	32.7	40.1	32.0	44.3	29.3	46.5	0.7	2.4	0.5
<b>Total</b>	<b>4,871</b>	<b>660,494</b>	<b>100.0</b>	<b>263,677</b>	<b>4.7</b>	<b>3.1</b>	<b>3.8</b>	<b>17.8</b>	<b>16.4</b>	<b>16.9</b>	<b>35.6</b>	<b>46.4</b>	<b>36.4</b>	<b>41.4</b>	<b>33.8</b>	<b>42.5</b>	<b>0.6</b>	<b>0.3</b>	<b>0.4</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 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** **2019-2020**

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
Allentown Bethlehem Easton PA NJ MMSA	1,161	124,778	23.8	16,246	87.5	68.0	48.0	4.1	29.5	8.5	2.6
Philadelphia Camden Wilmington PA NJ DE MD MMSA	3,413	485,948	70.1	139,844	88.7	63.9	45.4	4.3	34.0	7.0	2.1
Washington Arlington Alexandria DC VA MMSA	297	49,768	6.1	107,587	88.3	60.9	49.8	4.3	37.0	7.4	2.0
<b>Total</b>	<b>4,871</b>	<b>660,494</b>	<b>100.0</b>	<b>263,677</b>	<b>88.5</b>	<b>64.7</b>	<b>47.3</b>	<b>4.3</b>	<b>33.1</b>	<b>7.3</b>	<b>2.2</b>
<i>Source: 2020 D&amp;B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2019-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Allentown Bethlehem Easton PA NJ MMSA	32	4,483	23.0	102	1.7	0.0	1.0	6.6	0.0	2.9	42.7	71.9	53.9	49.0	25.0	42.2	0.0	0.0	0.0
Phila Camden Wilming PA NJ DE MD MMSA	104	16,290	77.0	753	1.7	0.0	0.1	13.3	18.8	19.1	47.8	25.4	51.5	37.1	11.4	29.2	0.1	0.0	0.0
Wash Arlington Alexandria DC VA MMSA	0	0	0.0	191	4.2	0.0	1.6	16.1	0.0	10.5	32.9	0.0	33.0	46.5	0.0	54.5	0.2	0.0	0.5
<b>Total</b>	<b>136</b>	<b>20,773</b>	<b>100.0</b>	<b>1,046</b>	<b>2.4</b>	<b>0.0</b>	<b>0.5</b>	<b>13.5</b>	<b>7.2</b>	<b>16.0</b>	<b>42.8</b>	<b>29.3</b>	<b>48.4</b>	<b>41.1</b>	<b>12.3</b>	<b>35.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** **2019-2020**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Allentown Bethlehem Easton PA NJ MMSA	31	4,483	23.0	102	96.9	96.8	63.7	1.7	3.2	1.4	0.0
Philadelphia Camden Wilmington PA NJ DE MD MMSA	104	16,290	77.0	753	95.1	63.5	62.3	3.1	27.9	1.8	8.7
Washington Arlington Alexandria DC VA MMSA	--	--	--	191	94.9	--	58.1	3.0	--	2.2	--
<b>Total</b>	<b>135</b>	<b>20,773</b>	<b>100.0</b>	<b>1,046</b>	<b>95.2</b>	<b>71.1</b>	<b>61.7</b>	<b>2.9</b>	<b>22.2</b>	<b>1.9</b>	<b>6.7</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA 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** **2019-2020**

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
Salisbury DE MSA	542	158,403	100.0	13,335	0.0	0.0	0.0	6.5	3.9	3.5	77.0	65.3	70.8	16.4	30.8	25.6	0.0	0.0	0.0
<b>Total</b>	<b>542</b>	<b>158,403</b>	<b>100.0</b>	<b>13,335</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.5</b>	<b>3.9</b>	<b>3.5</b>	<b>77.0</b>	<b>65.3</b>	<b>70.8</b>	<b>16.4</b>	<b>30.8</b>	<b>25.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 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** **2019-2020**

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
Salisbury DE MSA	542	158,403	100.0	13,335	20.1	4.1	4.3	18.2	14.8	13.0	21.2	19.0	17.2	40.4	57.4	50.9	0.0	4.8	14.6
<b>Total</b>	<b>542</b>	<b>158,403</b>	<b>100.0</b>	<b>13,335</b>	<b>20.1</b>	<b>4.1</b>	<b>4.3</b>	<b>18.2</b>	<b>14.8</b>	<b>13.0</b>	<b>21.2</b>	<b>19.0</b>	<b>17.2</b>	<b>40.4</b>	<b>57.4</b>	<b>50.9</b>	<b>0.0</b>	<b>4.8</b>	<b>14.6</b>

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-2020**

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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Salisbury DE MSA	342	41,089	100.0	5,276	0.0	0.0	0.0	8.5	10.2	7.2	70.7	64.0	72.3	20.7	25.7	20.5	0.0	0.0	0.0
<b>Total</b>	<b>342</b>	<b>41,089</b>	<b>100.0</b>	<b>5,276</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>8.5</b>	<b>10.2</b>	<b>7.2</b>	<b>70.7</b>	<b>64.0</b>	<b>72.3</b>	<b>20.7</b>	<b>25.7</b>	<b>20.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 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 2019-2020**

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
Salisbury DE MSA	342	41,089	100.0	5,276	86.5	64.3	46.2	3.9	32.2	9.6	3.5
<b>Total</b>	<b>342</b>	<b>41,089</b>	<b>100.0</b>	<b>5,276</b>	<b>86.5</b>	<b>64.3</b>	<b>46.2</b>	<b>3.9</b>	<b>32.2</b>	<b>9.6</b>	<b>3.5</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography** **2019-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Salisbury DE MSA	14	2,766	100.0	120	0.0	0.0	0.0	7.1	0.0	6.7	83.6	100.0	85.8	9.3	0.0	7.5	0.0	0.0	0.0
<b>Total</b>	<b>14</b>	<b>2,766</b>	<b>100.0</b>	<b>120</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7.1</b>	<b>0.0</b>	<b>6.7</b>	<b>83.6</b>	<b>100.0</b>	<b>85.8</b>	<b>9.3</b>	<b>0.0</b>	<b>7.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** **2019-2020**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Salisbury DE MSA	14	2,766	100.0	120	96.0	57.1	42.5	2.2	42.9	1.8	0.0
<b>Total</b>	<b>14</b>	<b>2,766</b>	<b>100.0</b>	<b>120</b>	<b>96.0</b>	<b>57.1</b>	<b>42.5</b>	<b>2.2</b>	<b>42.9</b>	<b>1.8</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA 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** **2019-2020**

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
Baltimore Columbia Townson MD MSA	2,155	725,477	75.6	104,476	5.0	4.1	3.0	17.3	12.9	15.1	38.2	28.4	39.6	39.4	54.3	42.2	0.1	0.2	0.1
Frederick Gaithersburg Rockville MD MSA	393	170,121	13.8	51,982	3.2	2.8	3.0	17.9	16.3	17.4	40.4	36.9	43.5	38.5	44.0	36.0	0.1	0.0	0.1
Hagerstown MD MSA	302	37,840	10.6	5,107	1.6	2.6	1.4	12.9	13.6	14.0	50.7	49.0	49.5	34.8	34.8	35.1	0.0	0.0	0.0
<b>Total</b>	<b>2,850</b>	<b>933,439</b>	<b>100.0</b>	<b>161,565</b>	<b>4.4</b>	<b>3.8</b>	<b>3.0</b>	<b>17.3</b>	<b>13.5</b>	<b>15.8</b>	<b>39.3</b>	<b>31.8</b>	<b>41.2</b>	<b>39.0</b>	<b>50.8</b>	<b>40.0</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 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** **2019-2020**

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
Baltimore Columbia Townson MD MSA	2,155	725,477	75.6	104,476	22.4	10.3	8.8	17.1	19.5	18.8	19.8	17.0	19.9	40.7	49.4	30.0	0.0	3.8	22.5
Frederick Gaithersburg Rockville MD MSA	393	170,121	13.8	51,982	21.7	8.1	9.3	17.1	15.0	20.1	20.8	17.6	21.9	40.5	55.2	32.4	0.0	4.1	16.3
Hagerstown MD MSA	302	37,840	10.6	5,107	20.8	10.3	5.7	16.4	27.8	15.9	22.1	17.6	20.1	40.8	36.1	32.3	0.0	8.3	26.0
<b>Total</b>	<b>2,850</b>	<b>933,439</b>	<b>100.0</b>	<b>161,565</b>	<b>22.1</b>	<b>10.0</b>	<b>8.9</b>	<b>17.0</b>	<b>19.8</b>	<b>19.1</b>	<b>20.2</b>	<b>17.2</b>	<b>20.6</b>	<b>40.6</b>	<b>48.8</b>	<b>30.8</b>	<b>0.0</b>	<b>4.3</b>	<b>20.6</b>

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 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** **2019-2020**

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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Baltimore Columbia Townson MD MSA	1,109	183,513	72.0	64,322	5.9	6.3	4.3	16.8	10.9	14.0	37.4	34.1	37.8	39.2	48.6	43.6	0.7	0.1	0.4
Frederick Gaithersburg Rockville MD MSA	185	24,884	12.0	35,021	4.9	3.2	4.4	21.1	28.1	21.6	36.0	50.8	36.3	37.9	17.8	37.7	0.1	0.0	0.1
Hagerstown MD MSA	246	24,109	16.0	2,675	8.2	7.7	6.1	15.3	16.7	15.6	48.4	43.1	49.0	28.0	32.5	29.2	0.1	0.0	0.0
<b>Total</b>	<b>1,540</b>	<b>232,506</b>	<b>100.0</b>	<b>102,018</b>	<b>5.6</b>	<b>6.2</b>	<b>4.4</b>	<b>18.2</b>	<b>13.9</b>	<b>16.6</b>	<b>37.2</b>	<b>37.5</b>	<b>37.5</b>	<b>38.5</b>	<b>42.3</b>	<b>41.2</b>	<b>0.5</b>	<b>0.1</b>	<b>0.3</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 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** **2019-2020**

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
Baltimore Columbia Townson MD MSA	1,109	183,513	72.0	64,322	88.1	59.8	47.6	4.1	37.9	7.7	2.3
Frederick Gaithersburg Rockville MD MSA	185	24,884	12.0	35,021	89.4	58.4	49.8	4.2	40.0	6.4	1.6
Hagerstown MD MSA	246	24,109	16.0	2,675	83.3	76.8	44.5	4.9	20.7	11.8	2.4
<b>Total</b>	<b>1,540</b>	<b>232,506</b>	<b>100.0</b>	<b>102,018</b>	<b>88.5</b>	<b>62.3</b>	<b>48.3</b>	<b>4.2</b>	<b>35.4</b>	<b>7.4</b>	<b>2.3</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Baltimore Columbia Townson MD MSA	14	1,605	62.5	300	1.8	0.0	0.0	11.2	0.0	5.0	39.4	50.0	44.3	47.4	21.4	50.7	0.1	0.0	0.0
Frederick Gaithersburg Rockville MD MSA	0	0	0.0	153	4.0	0.0	0.0	22.3	0.0	20.9	43.8	0.0	56.9	29.9	0.0	22.2	0.0	0.0	0.0
Hagerstown MD MSA	10	746	41.7	72	1.8	0.0	0.0	7.3	0.0	1.4	45.2	20.0	52.8	45.8	40.0	45.8	0.0	0.0	0.0
<b>Total</b>	<b>24</b>	<b>2,351</b>	<b>100.0</b>	<b>525</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	<b>14.7</b>	<b>0.0</b>	<b>9.1</b>	<b>41.2</b>	<b>37.5</b>	<b>49.1</b>	<b>41.5</b>	<b>29.2</b>	<b>41.7</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Baltimore Columbia Townson MD MSA	10	1,605	62.5	300	95.3	90.0	44.0	2.7	10.0	1.9	0.0
Frederick Gaithersburg Rockville MD MSA	--	--	--	153	94.4	--	42.5	3.3	--	2.3	--
Hagerstown MD MSA	6	746	37.5	72	97.8	83.3	47.2	1.8	16.7	0.4	0.0
<b>Total</b>	<b>16</b>	<b>2,351</b>	<b>100.0</b>	<b>525</b>	<b>95.2</b>	<b>87.5</b>	<b>44.0</b>	<b>2.9</b>	<b>12.5</b>	<b>2.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA 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** **2019-2020**

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
Atlantic City NJ MSA	199	50,581	11.7	8,824	3.4	2.0	2.2	16.3	13.6	14.1	39.3	26.6	37.5	40.1	56.8	44.7	1.0	1.0	1.4
New Brunswick Lakewood NJ MSA	794	301,110	46.7	89,363	3.6	7.1	3.7	17.0	16.9	16.4	45.8	35.8	46.9	33.6	40.2	33.0	0.0	0.1	0.0
Newark NJ MSA	247	86,853	14.5	23,060	0.3	0.0	0.3	2.7	1.6	3.1	21.6	24.3	21.8	75.4	74.1	74.9	0.0	0.0	0.0
Ocean City NJ MSA	313	112,612	18.4	7,627	3.0	9.9	4.4	15.3	37.1	19.1	60.6	36.7	49.1	21.0	16.3	27.3	0.0	0.0	0.0
Trenton Princeton NJ MSA	106	26,202	6.2	9,415	7.3	1.9	3.5	16.9	9.4	15.5	32.3	25.5	34.1	43.5	63.2	46.9	0.0	0.0	0.0
Vineland Bridgeton NJ MSA	40	6,399	2.4	2,960	2.2	0.0	1.6	7.7	2.5	6.6	55.5	47.5	55.0	34.7	50.0	36.9	0.0	0.0	0.0
<b>Total</b>	<b>1,699</b>	<b>583,756</b>	<b>100.0</b>	<b>141,249</b>	<b>3.3</b>	<b>5.5</b>	<b>3.0</b>	<b>14.1</b>	<b>17.2</b>	<b>14.0</b>	<b>40.8</b>	<b>32.8</b>	<b>41.7</b>	<b>41.7</b>	<b>44.3</b>	<b>41.3</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 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** **2019-2020**

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
Atlantic City NJ MSA	199	50,581	11.7	8,824	22.8	4.5	5.3	17.0	11.1	17.2	18.5	15.6	19.3	41.7	60.3	39.8	0.0	8.5	18.4
New Brunswick Lakewood NJ MSA	794	301,110	46.7	89,363	15.3	8.1	7.4	13.3	12.0	18.2	17.7	16.5	22.3	53.6	60.8	36.6	0.0	2.6	15.5
Newark NJ MSA	247	86,853	14.5	23,060	12.8	7.3	2.9	13.9	8.9	11.6	19.7	19.8	20.1	53.6	61.1	52.3	0.0	2.8	13.2
Ocean City NJ MSA	313	112,612	18.4	7,627	19.9	1.6	3.2	19.0	6.1	9.7	21.3	8.6	13.0	39.8	80.5	63.7	0.0	3.2	10.5
Trenton Princeton NJ MSA	106	26,202	6.2	9,415	23.9	15.1	9.3	16.6	16.0	18.1	18.5	20.8	19.0	41.1	45.3	37.2	0.0	2.8	16.3
Vineland Bridgeton NJ MSA	40	6,399	2.4	2,960	21.2	7.1	5.6	17.6	27.5	17.0	19.5	25.0	22.5	41.8	45.0	29.5	0.0	--	25.3
<b>Total</b>	<b>1,699</b>	<b>583,756</b>	<b>100.0</b>	<b>141,249</b>	<b>16.5</b>	<b>6.7</b>	<b>6.4</b>	<b>14.3</b>	<b>10.9</b>	<b>16.5</b>	<b>18.3</b>	<b>15.9</b>	<b>21.1</b>	<b>50.9</b>	<b>63.1</b>	<b>40.7</b>	<b>0.0</b>	<b>3.4</b>	<b>15.3</b>

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-2020**

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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Atlantic City NJ MSA	245	31,517	14.7	6,913	10.5	7.3	9.9	17.8	21.2	17.7	33.4	24.9	32.0	37.5	46.5	39.6	0.8	0.0	0.9
New Brunswick Lakewood NJ MSA	732	91,231	43.8	82,732	6.6	4.9	8.6	15.1	15.6	16.5	44.0	40.7	40.9	34.3	38.8	34.0	0.0	0.0	0.0
Newark NJ MSA	493	59,533	29.5	24,874	0.5	1.2	0.4	4.7	6.9	4.5	20.6	22.7	19.5	74.2	69.2	75.5	0.0	0.0	0.0
Ocean City NJ MSA	26	7,271	1.6	3,083	5.3	0.0	5.4	15.2	15.4	14.4	57.3	65.4	56.5	22.2	19.2	23.6	0.0	0.0	0.0
Trenton Princeton NJ MSA	128	18,306	7.7	10,146	8.8	4.7	6.4	16.4	14.8	15.8	30.7	23.4	28.6	44.1	57.0	49.2	0.0	0.0	0.0
Vineland Bridgeton NJ MSA	48	7,761	2.9	2,688	4.1	2.1	13.7	16.5	4.2	11.0	52.1	56.3	49.0	27.3	37.5	26.1	0.1	0.0	0.1
<b>Total</b>	<b>1,672</b>	<b>215,619</b>	<b>100.0</b>	<b>130,436</b>	<b>5.8</b>	<b>4.0</b>	<b>7.0</b>	<b>13.5</b>	<b>13.5</b>	<b>14.1</b>	<b>38.4</b>	<b>32.6</b>	<b>36.0</b>	<b>42.3</b>	<b>49.9</b>	<b>43.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											<b>2019-2020</b>	
<b>Assessment Area:</b>	<b>Total Loans to Small Businesses</b>				<b>Businesses with Revenues &lt;= 1MM</b>			<b>Businesses with Revenues &gt; 1MM</b>		<b>Businesses with Revenues Not Available</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	<b>% Businesses</b>	<b>% Bank Loans</b>	
Atlantic City NJ MSA	245	31,517	14.7	6,913	84.7	62.4	36.9	4.8	34.3	10.5	3.3	
New Brunswick Lakewood NJ MSA	732	91,231	43.8	82,732	86.3	70.4	44.3	5.6	26.1	8.1	3.6	
Newark NJ MSA	493	59,533	29.5	24,874	84.9	68.8	44.0	6.9	27.8	8.2	3.4	
Ocean City NJ MSA	26	7,271	1.6	3,083	85.8	65.4	42.9	4.7	30.8	9.5	3.8	
Trenton Princeton NJ MSA	128	18,306	7.7	10,146	81.6	62.5	43.5	7.2	35.2	11.2	2.3	
Vineland Bridgeton NJ MSA	48	7,761	2.9	2,688	81.0	54.2	33.4	6.9	43.8	12.1	2.1	
<b>Total</b>	<b>1,672</b>	<b>215,619</b>	<b>100.0</b>	<b>130,436</b>	<b>85.4</b>	<b>67.6</b>	<b>43.6</b>	<b>5.9</b>	<b>29.1</b>	<b>8.7</b>	<b>3.3</b>	
<i>Source: 2020 D&amp;B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2019-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Atlantic City NJ MSA	4	560	25.0	34	1.1	0.0	0.0	11.5	0.0	5.9	40.8	25.0	58.8	45.7	25.0	35.3	0.9	0.0	0.0
New Brunswick Lakewood NJ MSA	8	301	50.0	171	3.5	0.0	3.5	13.4	0.0	5.3	43.2	12.5	35.7	39.9	37.5	55.6	0.0	0.0	0.0
Newark NJ MSA AA	10	517	100.0	102	0.4	0.0	0.0	2.8	0.0	1.0	18.0	20.0	11.8	78.8	40.0	87.3	0.0	0.0	0.0
Ocean City NJ MSA	0	0	0.0	13	0.7	0.0	0.0	8.8	0.0	7.7	67.3	0.0	69.2	23.1	0.0	23.1	0.0	0.0	0.0
Trenton Princeton NJ MSA	1	8	12.5	28	7.1	0.0	0.0	16.5	0.0	7.1	31.5	0.0	25.0	45.0	100.0	67.9	0.0	0.0	0.0
Vineland Bridgeton NJ MSA	0	0	0.0	52	1.3	0.0	0.0	2.6	0.0	0.0	49.5	0.0	36.5	46.6	0.0	63.5	0.0	0.0	0.0
<b>Total</b>	<b>16</b>	<b>1,386</b>	<b>100.0</b>	<b>400</b>	<b>2.7</b>	<b>0.0</b>	<b>1.5</b>	<b>10.3</b>	<b>0.0</b>	<b>3.8</b>	<b>36.9</b>	<b>25.0</b>	<b>32.0</b>	<b>50.1</b>	<b>56.3</b>	<b>62.8</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** **2019-2020**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Atlantic City NJ MSA	2	560	15.4	34	94.5	100.0	38.2	4.4	0.0	1.1	0.0
New Brunswick Lakewood NJ MSA	4	301	30.8	171	95.8	75.0	49.1	2.6	25.0	1.6	0.0
Newark NJ MSA	6	517	46.2	102	95.8	100.0	61.8	2.3	0.0	1.9	0.0
Ocean City NJ MSA	--	--	--	13	98.0	--	53.8	1.0	--	1.0	--
Trenton Princeton NJ MSA	1	8	7.7	28	95.8	100.0	50.0	2.4	0.0	1.9	0.0
Vineland Bridgeton NJ MSA	--	--	--	52	93.9	--	40.4	4.5	--	1.6	--
<b>Total</b>	<b>13</b>	<b>1,386</b>	<b>100.0</b>	<b>400</b>	<b>95.7</b>	<b>92.3</b>	<b>50.5</b>	<b>2.6</b>	<b>7.7</b>	<b>1.7</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA 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 2019-2020**

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
BloomsburgBerwick PA MSA	312	53,090	3.9	1,958	0.0	0.0	0.0	11.6	19.2	15.7	71.2	46.5	66.8	17.2	34.3	17.5	0.0	0.0	0.0
Harrisburg Carlisle PA MSA	838	176,677	10.5	18,360	3.0	2.4	2.3	12.8	10.1	11.8	54.8	43.8	52.3	29.4	43.7	33.5	0.0	0.0	0.0
Lancaster PA MSA	3,003	530,162	37.8	17,193	1.6	3.7	2.2	8.8	12.1	10.5	76.1	68.5	73.0	13.5	15.7	14.3	0.0	0.0	0.0
Lebanon PA MSA	758	106,233	9.5	4,548	1.3	1.8	1.4	12.1	12.7	13.1	67.8	66.9	65.0	18.8	18.6	20.4	0.0	0.0	0.0
PA Non MSA	585	69,697	7.4	5,946	0.0	0.0	0.0	10.5	2.9	7.6	72.1	76.6	68.9	17.3	20.5	23.5	0.1	0.0	0.0
Reading PA MSA	1,132	192,928	14.2	13,029	7.1	4.9	5.8	4.1	5.0	4.0	61.1	60.2	60.2	27.7	29.9	29.9	0.0	0.0	0.0
State College PA MSA	55	11,248	0.7	4,054	0.0	0.0	0.0	16.0	16.4	16.7	51.7	50.9	46.3	31.5	29.1	36.1	0.8	3.6	0.9
Williamsport PA MSA	63	9,763	0.8	3,163	1.4	3.2	1.5	7.2	1.6	7.1	84.3	77.8	83.8	7.0	17.5	7.7	0.0	0.0	0.0
York Hanover PA MSA	1,201	193,168	15.1	16,544	3.3	4.3	2.6	6.2	6.4	5.8	70.9	72.3	70.4	19.6	17.0	21.1	0.0	0.0	0.0
<b>Total</b>	<b>7,947</b>	<b>1,342,967</b>	<b>100.0</b>	<b>84,795</b>	<b>2.6</b>	<b>3.2</b>	<b>2.5</b>	<b>9.2</b>	<b>9.6</b>	<b>9.1</b>	<b>67.0</b>	<b>64.8</b>	<b>64.3</b>	<b>21.1</b>	<b>22.3</b>	<b>24.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-2020**

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
Bloomsburg Berwick PA MSA	312	53,090	3.9	1,958	19.0	7.1	7.6	19.2	17.9	18.7	21.0	19.6	21.2	40.8	53.8	38.7	0.0	1.6	13.9
Harrisburg Carlisle PA MSA	838	176,677	10.5	18,360	19.8	11.3	9.2	18.0	24.5	22.0	21.7	19.7	23.0	40.6	41.8	33.5	0.0	2.7	12.3
Lancaster PA MSA	3,003	530,162	37.8	17,193	18.3	9.1	6.8	19.2	25.6	20.9	23.1	22.0	25.3	39.4	37.8	35.5	0.0	5.6	11.4
Lebanon PA MSA	758	106,233	9.5	4,548	18.0	14.1	7.4	19.0	23.5	20.8	24.8	23.5	23.0	38.1	35.6	33.9	0.0	3.3	14.9
PA Non MSA	585	69,697	7.4	5,946	18.6	11.5	7.5	18.9	20.7	20.0	21.1	23.2	21.6	41.4	38.8	36.2	0.0	5.8	14.7
Reading PA MSA	1,132	192,928	14.2	13,029	21.4	11.6	10.3	17.2	21.8	21.2	21.4	22.7	21.8	40.1	39.4	31.4	0.0	4.5	15.3
State College PA MSA	55	11,248	0.7	4,054	19.6	7.3	10.6	18.5	20.7	19.4	21.5	14.5	24.0	40.3	54.5	35.8	0.0	12.7	10.2
Williamsport PA MSA	63	9,763	0.8	3,163	20.0	9.5	6.2	18.7	12.7	17.3	22.1	14.3	22.7	39.2	57.1	40.1	0.0	6.3	13.8
York Hanover PA MSA	1,201	193,168	15.1	16,544	19.5	13.8	8.1	18.4	28.6	20.0	22.3	22.5	22.7	39.9	31.0	33.9	0.0	4.2	15.2
<b>Total</b>	<b>7,947</b>	<b>1,342,967</b>	<b>100.0</b>	<b>84,795</b>	<b>19.4</b>	<b>10.9</b>	<b>8.4</b>	<b>18.4</b>	<b>24.3</b>	<b>20.7</b>	<b>22.1</b>	<b>21.9</b>	<b>23.1</b>	<b>40.1</b>	<b>38.2</b>	<b>34.4</b>	<b>0.0</b>	<b>4.6</b>	<b>13.4</b>

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-2020**

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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Bloomsburg Berwick PA MSA	71	5,508	1.8	1,358	0.0	0.0	0.0	18.6	31.0	13.8	60.7	31.0	66.2	20.6	38.0	20.0	0.0	0.0	0.0
Harrisburg Carlisle PA MSA	426	59,235	10.5	8,369	5.9	2.8	3.7	19.6	15.0	15.9	50.7	52.6	54.6	23.8	29.6	25.7	0.0	0.0	0.0
Lancaster PA MSA	1,562	202,941	38.6	11,444	4.1	5.0	3.3	11.2	11.5	9.9	72.4	70.6	73.0	12.4	12.9	13.9	0.0	0.0	0.0
Lebanon PA MSA	511	52,840	12.6	1,990	1.4	0.4	0.8	19.3	17.2	13.8	60.3	68.9	69.0	19.0	13.5	16.4	0.0	0.0	0.0
PA Non-MSA	401	36,869	9.9	4,651	0.0	0.0	0.0	14.1	4.7	10.6	66.9	83.0	68.3	18.8	12.2	21.0	0.2	0.0	0.1
Reading PA MSA	486	65,027	12.0	7,102	10.8	6.2	7.5	5.1	4.3	4.3	57.0	58.0	59.3	27.1	31.5	28.9	0.0	0.0	0.0
StateCollege PA MSA	52	7,398	1.3	2,148	2.0	0.0	0.0	18.3	17.3	18.4	38.5	50.0	41.7	31.7	13.5	32.8	9.7	19.2	7.0
Williamsport PA MSA	38	4,622	0.9	1,861	5.0	2.6	4.4	16.6	13.2	15.6	71.4	84.2	71.8	7.0	0.0	8.2	0.0	0.0	0.0
York Hanover PA MSA	497	62,638	12.3	7,015	9.3	9.5	6.8	6.6	9.3	5.4	65.9	65.6	68.2	18.3	15.7	19.6	0.0	0.0	0.0
<b>Total</b>	<b>4,044</b>	<b>497,078</b>	<b>100.0</b>	<b>45,938</b>	<b>5.6</b>	<b>4.2</b>	<b>3.9</b>	<b>12.9</b>	<b>11.2</b>	<b>10.4</b>	<b>61.0</b>	<b>66.8</b>	<b>64.4</b>	<b>20.0</b>	<b>17.6</b>	<b>20.9</b>	<b>0.6</b>	<b>0.2</b>	<b>0.3</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 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** **2019-2020**

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
Bloomsburg Berwick PA MSA	71	5,508	1.8	1,358	84.5	76.1	44.5	3.9	19.7	11.6	4.2
Harrisburg Carlisle PA MSA	426	59,235	10.5	8,369	83.9	66.4	44.7	4.4	29.6	11.7	4.0
Lancaster PA MSA	1,562	202,941	38.6	11,444	87.3	63.4	48.4	5.0	33.7	7.7	2.8
Lebanon PA MSA	511	52,840	12.6	1,990	86.2	71.4	51.9	4.5	24.3	9.4	4.3
PA Non MSA AA	401	36,869	9.9	4,651	84.1	70.3	43.1	4.5	23.9	11.4	5.7
Reading PA MSA AA	486	65,027	12.0	7,102	86.7	65.4	48.1	4.8	31.5	8.4	3.1
State College PA MSA	52	7,398	1.3	2,148	84.0	50.0	46.3	4.2	48.1	11.8	1.9
Williamsport PA MSA	38	4,622	0.9	1,861	83.8	65.8	39.1	4.5	31.6	11.7	2.6
York Hanover PA MSA	497	62,638	12.3	7,015	86.8	64.8	49.2	4.4	32.0	8.8	3.2
<b>Total</b>	<b>4,044</b>	<b>497,078</b>	<b>100.0</b>	<b>45,938</b>	<b>85.6</b>	<b>65.9</b>	<b>46.8</b>	<b>4.6</b>	<b>30.6</b>	<b>9.8</b>	<b>3.5</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2019-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Bloomsburg Berwick PA MSA	7	482	2.1	48	0.0	0.0	0.0	3.8	0.0	4.2	81.0	28.6	83.3	15.1	21.4	12.5	0.0	0.0	0.0
Harrisburg Carlisle PA MSA	47	8,149	8.6	166	1.4	0.0	0.0	7.5	0.0	1.2	64.1	68.3	80.1	26.9	10.0	18.7	0.0	0.0	0.0
Lancaster PA MSA	230	34,363	42.2	1,276	0.8	0.0	0.0	3.1	0.0	0.2	86.0	73.4	95.3	10.0	9.4	4.5	0.0	0.0	0.0
Lebanon PA MSA	78	11,291	14.3	212	0.0	0.0	0.0	3.6	0.0	0.5	78.2	74.4	84.4	18.2	12.2	15.1	0.0	0.0	0.0
PA Non MSA	65	9,486	11.9	245	0.0	0.0	0.0	1.9	0.0	0.0	74.0	57.5	79.6	23.9	23.8	20.4	0.1	0.0	0.0
Reading PA MSA	99	13,337	18.2	320	2.2	0.0	0.3	0.9	0.0	0.0	69.1	84.8	90.9	27.9	3.6	8.8	0.0	0.0	0.0
StateCollege PA MSA	1	276	0.3	123	0.2	0.0	0.0	15.2	0.0	48.0	56.6	100.0	40.7	27.3	0.0	11.4	0.7	0.0	0.0
Williamsport PA MSA	1	400	0.3	78	0.5	0.0	0.0	4.3	0.0	0.0	90.6	100.0	100.0	4.6	0.0	0.0	0.0	0.0	0.0
York Hanover PA MSA	17	2,917	3.1	199	1.8	0.0	0.0	4.0	3.7	3.0	75.1	48.1	86.9	19.1	11.1	10.1	0.0	0.0	0.0
<b>Total</b>	<b>545</b>	<b>80,701</b>	<b>100.0</b>	<b>2,667</b>	<b>1.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4.1</b>	<b>0.1</b>	<b>2.7</b>	<b>75.3</b>	<b>48.0</b>	<b>88.3</b>	<b>19.5</b>	<b>7.3</b>	<b>8.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** **2019-2020**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Bloomsburg Berwick PA MSA	7	482	1.3	48	97.0	57.1	25.0	1.9	0.0	1.1	42.9
Harrisburg Carlisle PA MSA	47	8,149	8.6	166	96.9	83.0	68.7	1.8	17.0	1.3	0.0
Lancaster PA MSA	230	34,363	42.2	1,276	96.4	77.0	83.6	2.8	20.9	0.8	2.2
Lebanon PA MSA	78	11,291	14.3	212	98.2	83.3	68.4	1.0	11.5	0.8	5.1
PA Non MSA	65	9,486	11.9	245	96.8	75.4	55.5	2.2	16.9	1.0	7.7
Reading PA MSA AA	99	13,337	18.2	320	96.5	84.8	69.7	2.2	14.1	1.3	1.0
State College PA MSA	1	276	0.2	123	97.5	0.0	70.7	1.3	0.0	1.1	100.0
Williamsport PA MSA	1	400	0.2	78	97.8	0.0	56.4	1.6	100.0	0.5	0.0
York Hanover PA MSA	17	2,917	3.1	199	97.5	82.4	69.8	1.1	11.8	1.4	5.9
<b>Total</b>	<b>545</b>	<b>80,701</b>	<b>100.0</b>	<b>2,667</b>	<b>96.9</b>	<b>79.3</b>	<b>73.8</b>	<b>2.0</b>	<b>17.1</b>	<b>1.1</b>	<b>3.7</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA 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
Charlottesville VA MSA	639	261,390	25.1	8,100	2.7	3.0	3.0	16.9	12.5	12.5	54.5	44.8	55.9	26.0	39.8	28.6	0.0	0.0	0.0
Richmond VA MSA	954	347,131	37.4	49,981	4.1	4.9	4.0	14.6	11.0	13.1	40.6	27.4	38.2	40.6	56.6	44.7	0.0	0.1	0.0
VA Bch Norfolk VA MSA	955	317,485	37.5	71,567	2.5	1.5	2.3	18.1	12.9	17.9	38.7	29.1	37.2	40.5	55.9	42.4	0.2	0.6	0.3
<b>Total</b>	<b>2,548</b>	<b>926,006</b>	<b>100.0</b>	<b>129,648</b>	<b>3.1</b>	<b>3.1</b>	<b>3.0</b>	<b>16.7</b>	<b>12.1</b>	<b>15.7</b>	<b>40.6</b>	<b>32.4</b>	<b>38.8</b>	<b>39.5</b>	<b>52.1</b>	<b>42.4</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

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
Charlottesville VA MSA	639	261,390	25.1	8,100	19.8	2.5	6.2	16.8	14.6	16.0	21.0	14.4	21.0	42.4	67.9	41.9	0.0	0.6	14.9
Richmond VA MSA	954	347,131	37.4	49,981	19.6	5.0	6.6	17.3	19.0	19.5	20.0	13.6	20.2	43.1	61.0	37.0	0.0	1.4	16.7
Virginia Beach Norfolk VA MSA	955	317,485	37.5	71,567	21.4	4.3	4.1	17.6	17.5	16.8	20.2	19.4	20.2	40.9	54.6	30.5	0.0	4.3	28.5
<b>Total</b>	<b>2,548</b>	<b>926,006</b>	<b>100.0</b>	<b>129,648</b>	<b>20.6</b>	<b>4.1</b>	<b>5.2</b>	<b>17.4</b>	<b>17.3</b>	<b>17.8</b>	<b>20.2</b>	<b>16.0</b>	<b>20.2</b>	<b>41.8</b>	<b>60.3</b>	<b>33.7</b>	<b>0.0</b>	<b>2.3</b>	<b>23.1</b>

*Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

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	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Charlottesville VA MSA	44	7,070	7.9	4,633	3.6	4.5	3.8	16.2	15.9	16.5	42.9	29.5	45.6	36.9	50.0	34.0	0.5	0.0	0.0
Richmond VA MSA	114	22,455	20.4	23,595	5.9	9.6	5.1	19.2	26.3	18.4	33.9	28.1	34.0	40.7	36.0	42.3	0.3	0.0	0.2
Virginia Beach Norfolk VA MSA	401	46,877	71.7	28,071	4.1	3.2	3.3	22.6	20.4	22.2	36.0	41.6	34.8	36.1	31.9	38.1	1.1	2.7	1.6
<b>Total</b>	<b>559</b>	<b>76,402</b>	<b>100.0</b>	<b>56,299</b>	<b>4.7</b>	<b>4.7</b>	<b>4.1</b>	<b>20.7</b>	<b>21.3</b>	<b>20.1</b>	<b>35.7</b>	<b>37.9</b>	<b>35.3</b>	<b>38.0</b>	<b>34.2</b>	<b>39.5</b>	<b>0.8</b>	<b>2.0</b>	<b>0.9</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

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
Charlottesville VA MSA	44	7,070	7.9	4,633	87.9	70.5	50.5	3.7	27.3	8.3	2.3
Richmond VA MSA	114	22,455	20.4	23,595	88.2	59.6	49.2	3.7	40.4	8.1	0.0
Virginia Beach Norfolk VA MSA	401	46,877	71.7	28,071	87.9	71.3	47.4	3.4	25.9	8.7	2.7
<b>Total</b>	<b>559</b>	<b>76,402</b>	<b>100.0</b>	<b>56,299</b>	<b>88.0</b>	<b>68.9</b>	<b>48.4</b>	<b>3.6</b>	<b>29.0</b>	<b>8.4</b>	<b>2.1</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2019-2020**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Charlottesville VA MSA	1	500	100.0	94	1.2	0.0	1.1	17.9	0.0	21.3	57.4	100.0	62.8	23.4	0.0	14.9	0.0	0.0	0.0
Richmond VA MSA	0	0	0.0	185	2.6	0.0	2.2	11.9	0.0	8.1	43.9	0.0	53.5	41.6	0.0	36.2	0.0	0.0	0.0
Virginia Beach Norfolk VA MSA	1	175	100.0	201	1.9	0.0	1.5	17.2	0.0	15.9	38.3	0.0	43.8	42.2	100.0	38.8	0.4	0.0	0.0
<b>Total</b>	<b>2</b>	<b>500</b>	<b>100.0</b>	<b>480</b>	<b>2.0</b>	<b>0.0</b>	<b>1.7</b>	<b>15.3</b>	<b>0.0</b>	<b>14.0</b>	<b>42.9</b>	<b>50.0</b>	<b>51.3</b>	<b>39.6</b>	<b>50.0</b>	<b>33.1</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2019-2020**

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Charlottesville VA MSA	1	500	50.0	94	97.6	0.0	53.2	1.6	0.0	0.8	100.0
Richmond VA MSA	--	--	--	185	96.7	--	53.0	1.8	--	1.5	--
Virginia Beach Norfolk VA MSA	1	175	50.0	201	96.6	0.0	48.8	1.9	0.0	1.5	100.0
<b>Total</b>	<b>2</b>	<b>675</b>	<b>100.0</b>	<b>480</b>	<b>96.8</b>	<b>0.0</b>	<b>51.3</b>	<b>1.8</b>	<b>0.0</b>	<b>1.4</b>	<b>100.0</b>

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%