



PUBLIC DISCLOSURE

May 27, 2014

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Urban Trust Bank
Charter Number 706859

400 Colonial Center Parkway, Ste. 140, Lake Mary, FL 32746

Office of the Comptroller of the Currency

4042 Park Oaks Blvd, Suite 240, Tampa, FL 33610

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

The Lending Test is rated: Satisfactory.

The Community Development (CD) Test is rated: Satisfactory.

- The loan-to-deposit (LTD) ratio is more than reasonable.
- The distribution of loans to borrowers of different incomes shows reasonable penetration within the assessment areas.
- The geographic distribution of loans shows reasonable dispersion across the assessment areas.
- CD activities show adequate responsiveness to the needs in the assessment areas.

Scope of Examination

The evaluation period for this examination is December 1, 2007 to May 27, 2014. Loan originations and purchased were analyzed for years 2008 to 2013. Loan originations included home purchase and refinancings. Urban Trust Bank (UTB) does not make home improvement loans. Home equity lines of credit represent an insignificant portion of the bank's loan portfolio. CD activities were reviewed from the date of the last evaluation up to the start date of our current evaluation. During the evaluation period, the primary loan product was residential mortgages—originations and purchases. In 2013-2014, UTB increased the origination of business loans. Business loans were included in the evaluation of total lending in and out of the assessment area. However, the volume was not sufficient to perform a meaningful analysis of revenue or geographic distribution for this evaluation.

Mortgage loans are segmented in two time periods—2008 to 2011 and 2012 to 2013. This reflects the use of demographic comparators based on the 2000 Census and the 2010 Census, respectively. Additionally, borrower income distribution was not analyzed for 2012-2013 for residential mortgages. UTB purchased mortgages during this time period; there were no mortgage originations. Income data was not collected nor reported by the bank for purchased mortgages, which is in compliance with Home Mortgage Disclosure Act (HMDA) rules. So our conclusions for this category are based solely on 2008-2011 loan originations.

In our evaluation of the assessment areas (AAs), we gave the most weight to performance in the Orlando Metropolitan Statistical Area (MSA) AA in the State of Florida. After the closure of offices in the DC Multistate AA and the State of Maryland (refer to the "Description of the Institution" below), all remaining offices are located in the State of Florida. With the exception of the Goldwyn stand-alone office in the Orlando MSA, all other offices in the State of Florida are housed within Wal-Mart Supercenters. The focus of these Wal-Mart offices is retail deposit services – for example, opening checking accounts and check cashing. Minimal loan originations were generated from these offices in 2008-2011. After 2011, the bank's operating strategy turned to originating business loans and purchasing mortgage loans. The majority of loans were generated by bank staff in the Orlando stand-alone branch and

business development staff at the corporate offices located in Seminole County in the Orlando MSA.

Description of Institution

Urban Trust Bank (the bank) is headquartered in Lake Mary, Florida in Seminole County. It is wholly owned by Urban Trust Holdings, Inc., a one-bank holding company also headquartered in Lake Mary, Florida. The bank was chartered in 1963 as Washington Shores Federal Savings Bank. In 1990, it changed its name to Metro Savings Bank. In 2006, after ownership changes, the name was changed to Urban Trust Bank. The bank's presence is primarily in central Florida with branches also in western and northern Florida. UTB has no subsidiaries or affiliates.

UTB has 20 branch offices, 19 of which are located inside Wal-Mart Supercenters in Florida. Branch open dates range from May 2006 to August 2009. During the evaluation period, eight branch offices were closed. The three offices in the DC Multistate AA were closed in July 2008, January 2010 and August 2010. The office in the Montgomery County, Maryland was closed in May 2011. Additionally, four offices in Florida were closed in June 2012—Jacksonville, Lake Wales (Lakeland MSA), Naples, and Sebring (Non-MSA Highlands County). The table below details the distribution of the bank's loans and deposits among its offices.

Assessment Areas	2012-2013					2008-2011				
	Branches & Deposits			Loan Volume		Branches & Deposits			Loan Volume	
Orlando MSA	7	\$198,752	44.1%	74	62.2%	7	\$222,443	49.7%	509	50.3%
Jacksonville MSA	3	\$53,017	11.8%	19	16.0%	4	\$47,387	10.6%	215	21.3%
North Port Bradenton Sarasota MSA	3	\$90,284	20.0%	11	9.2%	3	\$65,951	14.7%	108	10.7%
Tampa MSA	2	\$15,583	3.5%	11	9.2%	2	\$17,065	3.8%	35	3.5%
Deltona MSA	1	\$71,096	15.8%	3	2.5%	1	\$61,916	13.8%	54	5.3%
Ocala MSA	1	\$4,899	1.1%	1	0.8%	1	\$4,206	0.9%	5	0.5%
Lakeland MSA	3	\$17,371	3.9%	0	0.0%	4	\$10,804	2.4%	29	2.9%
Naples MSA	0	N/A	N/A	N/A	N/A	1	\$9,385	2.1%	11	1.1%
Non MSA Highlands County	0	N/A	N/A	N/A	N/A	1	\$8,006	1.8%	4	0.4%
DC Multistate MSA	0	N/A	N/A	N/A	N/A	3	(1)	N/A	24	2.4%
Montgomery County MD MSA	0	N/A	N/A	N/A	N/A	1	(1)	N/A	17	1.7%
Totals	20	\$451,002	100.0%	119	100.0%	28	\$447,163	100.0%	1011	100.0%

(1) DC Multistate and Montgomery County - not included in branch deposit totals; historical data shows these branches held <10% of deposits in aggregate.

As of March 31, 2014, UTB had Total Assets (TA) of \$615 million, Net Loans of \$504 million (82 percent of TA), and total deposits of \$483 million. The bank does limited consumer loans and uses a correspondent program to purchase mortgages from other financial institutions. Residential and commercial real estate loans make up a majority of the loan portfolio at 88.12 percent and 10.66 percent, respectively. The

composition of the loan portfolio as of March 31, 2014 is detailed below, based on total loans of \$504 million.

Loan Portfolio Composition as of 3/31/14.		
Loan Type	Dollar Amount (000's)	Percentage (%)
Consumer	\$36	0.01%
Commercial	\$6,092	1.21%
Residential RE	\$444,034	88.12%
Commercial RE	\$53,723	10.66%
Total Loans	\$503,885	100%

UTB provides a number of consumer and commercial products and services to their customers. Consumer accounts and services include checking accounts (including low-cost and second checking accounts), savings accounts, money market accounts, certificates of deposit and IRA's. Other consumer services include sales of money orders, check cashing, pre-paid card sales and small dollar loans. Commercial accounts and services include basic business checking, business savings, treasury management services, payroll services and remote deposit capture (RDC).

Competition in UTB's AAs includes large banks and community banks. UTB has less than 1 percent of the market share of deposits for each of the full-scope AAs. There were no financial, legal or other impediments to lending during the evaluation period. However, the bank entered into a Formal Agreement (FA) with the OCC on July 18, 2012 to improve the management of certain consumer products. The FA was removed on November 12, 2013. Since the FA was made public, it had the potential to impact the ability to lend. UTB also made changes to its business strategy and curtailed lending to make the remediations required under the FA.

The last Community Reinvestment Act (CRA) evaluation was November 13, 2007, where UTB received a "Satisfactory" rating.

Selection of Areas for Full-Scope Review

Full-scope reviews were performed for the DC Multistate AA and the State of Maryland (Montgomery County). For the State of Florida, we selected three assessment areas for full-scope reviews based on their share of UTB's loans and deposits—Orlando AA, Jacksonville AA and North Port-Bradenton-Sarasota AA (refer to the table under "Description of the Institution"). These three AAs account for 75 percent of deposits as of June 30, 2013 and the same for June 30, 2011 (source: FDIC data). These three AAs also account for 83 percent mortgage originations and purchases for 2008 to 2013. The limited scope AAs were not significant in deposit taking or lending activities in the State of Florida. As previously discussed, the offices in the limited scope AAs primarily provided deposit services and generated minimal loan originations.

Ratings

The bank's **overall** rating is a blend of the multistate metropolitan area rating(s) and state ratings. The overall rating takes into account the ratings in different states/multistate metropolitan areas by considering:

- The significance of the bank's activities in each state/multistate metropolitan area compared with the bank's overall activities.
- The lending opportunities in each state/multistate metropolitan area.
- The importance of the bank in providing loans to each state/multistate metropolitan area, particularly in light of the number of other institutions and the extent of their activities in each state/multistate metropolitan area.
- Demographic and economic conditions in each state/multistate metropolitan area.

For UTB's evaluation, the rating for the State of Florida was given the most weight in the overall CRA rating. Under the bank's current structure, all of the offices are now located in Florida. Throughout the evaluation period, the majority of deposit accounts and loan originations/purchases are in the State of Florida.

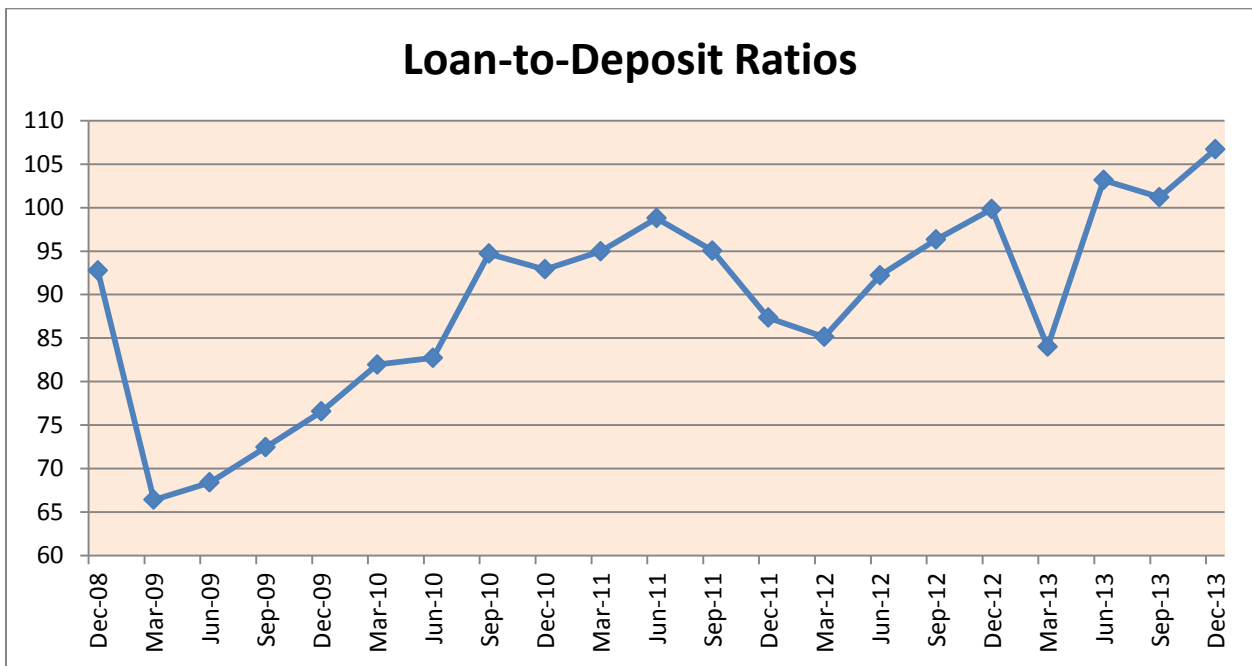
The **multistate** rating and **state** ratings are based primarily on those areas that received full-scope reviews. Refer to the "Scope of the Examination" section on page 2 as well as under each Multistate and State Rating sections for details regarding how the areas were weighted in arriving at the respective ratings. Within the State of Florida, the Orlando MSA was given the greatest weight in determining the state rating. The limited scope areas were not a significant factor in the State of Florida rating. As discussed in other sections of this evaluation, branches in the limited scope areas are focused on retail deposit services and had limited loan originations. Additionally, the Orlando MSA is the location of UTB's only stand-alone branch.

Conclusions with Respect to Performance Criteria

The bank's LTD ratio is more than reasonable. The majority of loans were made or purchased outside the bank's AAs. For those loans in the AA, lending to low- or moderate income borrowers reflected reasonable penetration in the full-scope AAs in the State of Florida. The geographic distribution of loans also reflected reasonable dispersion in low- and moderate-income geographies in the full-scope AAs in the State of Florida.

Loan-to-Deposit Ratio

The bank’s level of lending, as reflected in the bank’s quarterly average net LTD ratio, is more than reasonable given the bank’s size and performance context factors. The bank’s quarterly average LTD ratio for the period December 31, 2007 to December 31, 2013 is 89.21 percent. As shown in the chart below, the LTD ratio for each quarter have been on an increasing trend over the evaluation period. The lowest LTD ratio for UTB was 66.42 and the highest was 106.68 percent. We compared the bank’s overall average ratio to those of similarly situated banks—those with total assets greater than \$400 million and less than \$1.3 million, with branches in the bank’s AAs. The average LTD ratio for these peer banks was 82.07 percent for the same period. The peer group ratios showed a high of 105.30 percent and low of 48.86 percent.



Lending in the Assessment Area

A majority of the bank’s loans originated was outside the combined AAs. The conclusion is based on HMDA loans and business loans made during the evaluation period. UTB’s business strategy moved toward purchasing loans from nationwide sources that were not consistently in the bank’s AAs as well as originating business loans primarily within the Orlando MSA. The chart below reflects that the majority of business loans were made within the AAs. However, home mortgage lending was given greater weight in the conclusion for this performance criterion as it comprised the majority of lending during the evaluation period.

Lending in Assessment Area for the period of January 1, 2008 through December 31, 2013										
Loan Type	Number of Loans					Dollars of Loans (000's)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	\$	%	
Home Purchase	899	56.93	680	43.07	1,579	\$184,982	38.96	\$289,794	61.04	\$474,776
Home Refinance	231	18.98	986	81.02	1,217	\$94,292	20.43	\$367,144	79.57	\$461,436
Business Loans	58	85.29	10	14.71	68	\$56,866	84.10	\$10,748	15.90	\$67,614
Totals	1,188	41.48	1,676	58.52	2,864	\$336,140	33.49	\$667,686	66.51	\$1,003,826

Source: 2008 through 2013 HMDA data and bank loan origination reports 2008-2013

Fair Lending or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. 25.28(c), or 12 C.F.R. 195.28(c), in determining a national bank's (bank) or Federal savings association's (FSA) CRA rating, respectively, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank or FSA, or in any assessment area by an affiliate whose loans have been considered as part of the bank's or FSA's lending performance.

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

Multistate Metropolitan Area Rating

DISTRICT OF COLUMBIA MULTISTATE METROPOLITAN AREA

CRA Rating for the District of Columbia Multistate MSA:
Satisfactory.

The Lending test is rated: **Satisfactory.**

The Community development (CD) test is rated **Satisfactory.**

DESCRIPTION OF INSTITUTION’S OPERATIONS IN District of Columbia (DC) Multistate MSA

UTB had three branches in the DC Multistate MSA. One branch was located in Washington D.C. This full service branch opened in September 2006 and offered all of the bank’s deposit products, loan products and had an ATM. This branch was closed in July 2008. A branch was opened in a Wal-Mart store in Landover Hills, Maryland in September 2007; this office was closed in January 2010. The last branch in the AA was a stand-alone office that opened in October 2009 in Arlington, VA and closed in August 2010. These three offices represented a minimal percent of the bank’s overall operations—2.4 percent of total loan volume and less than 10 percent of deposits from 2008 to 2011.

The DC Multistate MSA is part of the Washington-Arlington-Alexandria Metropolitan Division (#47894). The AA consists of 410 census tracts. UTB has three branch locations in the AA, which have all been closed. The branches were located in middle, moderate and upper-income census tracts. The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies. Specific 2000 and 2011 demographic and economic data for the AA are detailed below.

Census 2000; 2011 Demographic and Economic Characteristics of the DC Multistate AA			
Population		Geographies	
Total Persons	1,563,027	Number of Census Tracts	410
Number of Households	621,714	% Low-Income Census Tracts (66)	16.10%
Median Family Income (MFI)	\$104,300	% Moderate-Income Census Tracts (145)	35.37%
<i>Based on MFI</i>	<\$52,150	% Middle-Income Census Tracts (112)	27.32%
Low-Income individuals earn	\$52,151-	% Upper-Income Census Tracts (80)	19.51%
Moderate-Income individuals earn	\$83,440	% NA Census Tracts (7)	1.71%
Total Housing Units		Housing Values and Prices	
% of 1-4 Family Units	58.00%	Median Home Value	\$168,362
% of Multifamily Units	41.67%	Monthly Gross Rent	\$732
% of Rental Units	49.00%		
% of Vacant Units	6.94%		

% Below Poverty Level	11.90%		
Income Distribution		Businesses	
Number of Families	355,390	Number of Businesses located in the AA	191,843
Families residing in the AA by income category		% of Small Businesses located in the AA	64.96%
% Low-Income Families	28.18%	% of Large Businesses	4.04%
% Moderate-Income Families	19.74%	% of Business with no revenues reported	31.00%
% Middle-Income Families	20.73%		
% Upper-Income Families	31.35%		
<i>Source: 2000 Census, 2011 HUD updated income data and 2011 Dunn and Bradstreet data</i>			

The local economy within the AA is characterized as stable due to the close proximity to DC. Many residents work for the government or for contractors of the federal government. The Federal government is the largest employer. Economic activity in the area revolves around professional services and technology. Major employers for the AA are the Federal government, Inova Health System, Booz Allen Hamilton, Lockheed Martin, Northrup Grumman, General Dynamics and the public school systems of the counties and cities in the AA.

Banking competition in the AA is strong with large banks and community banks in the area. As of June 2008, there were 102 financial institutions with 1,733 banking offices in the DC Multistate AA. UTB held less than 1 percent of the total market share of deposits in the AA at 0.3 percent.

An existing community contact in the DC Multistate MSA was provided for this evaluation. According to the contact, the economic environment for low- and moderate-income individuals remains distressed with high unemployment and economic uncertainty. Housing costs remain high and there is a significant need for basic banking services in LMI areas of the MSA. Because of the consolidation in the banking industry, access to financial services has declined. There is also a need in the AA for affordable housing loan programs.

SCOPE OF EVALUATION IN DC Multistate MSA

The evaluation period for this examination is December 1, 2007 to May 27, 2014. For this AA, loan originations and purchased were analyzed for years 2008 to 2010. CD activities were reviewed within the same timeframe. During the evaluation period, the primary loan product was residential mortgages—originations and purchases.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DC MULTISTATE MSA

The bank’s overall performance in the DC Multistate AA is Satisfactory.

- UTB made 24 home mortgage loans totaling \$9.2 million in the AA, representing

- 2.4 percent of the total number of loans made during the evaluation period.
- The penetration of loans by borrower income level is reasonable.
- The geographic distribution of loans is also reasonable.
- The bank demonstrated adequate responsiveness to meeting the CD needs of the community through CD loans and services.

LENDING TEST

The bank’s performance under the lending test in District of Columbia Multistate MSA is Satisfactory.

Lending to Borrowers of Different Incomes and to Businesses of Different Sizes

The distribution of loans in the DC Multistate AA reflects a reasonable penetration among individuals of different income levels.

The bank’s lending to low- and moderate-income borrowers in the AA shows reasonable penetration. During the review period, UTB originated 24 residential mortgage loans in the AA. There was no mortgage lending to low-income borrowers in the AA. However, the distribution of lending by to moderate-income borrowers well exceeds the demographic comparator. The issue of housing affordability in the DC Multistate AA presents a challenge for low-income families to purchase a home. Therefore, we considered the performance in the AA reasonable.

Table 2 - Borrower Distribution of Residential Real Estate Loans in DC Multistate AA – 2008-2010								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Home Purchase	28.18	0.0	19.74	33.3	20.73	0.0	31.35	66.7
Home Refinance	28.18	0.0	19.74	66.7	20.73	0.0	31.35	33.3

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data and 2011 HUD Income data.

Geographic Distribution of Loans

The distribution of loans in the DC Multistate AA reflects a reasonable dispersion among geographies in the AA.

Lending for home purchases in low-income geographies exceeded the percent of owner-occupied housing in those geographies. There were no loans for home refinancings in low-income geographies. Lending for home purchase and refinancings in moderate-income geographies was near to the percent of owner-occupied housing in those geographies. As previously discussed, housing affordability for low- and moderate-income families makes residential lending opportunities difficult to achieve.

Furthermore, the low-income areas provide fewer opportunities for mortgage lending, particularly refinancings, given the lower level of owner-occupied housing in those geographies.

Table 3 - Geographic Distribution of Residential Real Estate Loans in DC Multistate AA – 2008-2010								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans
Home Purchase	5.43	20.0	28.31	20.0	37.82	20.0	28.42	40.0
Home Refinance	5.43	0.0	28.31	21.4	37.82	42.9	28.42	35.7

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data.

Responses to Complaints

There were no CRA-related complaints during the evaluation period for the AA.

COMMUNITY DEVELOPMENT TEST

The bank’s performance under the CD test in DC Multistate AA is rated Satisfactory.

	Number	Dollar Volume (\$000)
Community Development Loans	1	\$200
Qualified Investments	0	\$0

Community Development Loans

There was one CD loan in the AA, made to a not-for-profit organization that provides literacy and health education programs for low-income children in urban and rural communities in the U.S., including the AA.

Number and Amount of Qualified Investments

There were no qualified investments in the AA during the evaluation period.

Community Development Services

UTB had one office located in a moderate-income geography within the AA—the Franklin Square office in Washington D.C. UTB also provided 3 CD service activities during the evaluation period. Bank personnel held financial literacy training for LMI individuals in the AA.

Responsiveness to Community Development Needs

UTB showed adequate responsiveness to the CD needs of the AA. During the evaluation period, UTB provided access to financial services through the operation of a full service branch in a moderate-income geography in the AA. UTB also provided financial education to LMI residents in the AA. These activities are consistent with

needs identified by our community contacts. While the level of CD loans is low and there were no CD investments, this AA represented a very small percent of the bank's overall operations during the evaluation period. Within the AA there also exists a large number of financial institutions and those with greater capacity to provide CD loans and investments. Therefore, the level of CD activities for UTB is considered reasonable.

State Rating

State of Maryland

CRA Rating for the State of Maryland: Needs to Improve.

The Lending test is rated: Satisfactory.

The Community development test is rated: Needs to Improve.

DESCRIPTION OF INSTITUTION’S OPERATIONS IN State of Maryland

Urban Trust Bank had one full service office located in Bethesda, Montgomery County, Maryland. This office was opened July 2008 and closed in May 2011. The Montgomery County Maryland AA is located just north of Washington, D.C and southwest of the city of Baltimore. This AA is part of the Bethesda-Frederick-Rockville, MD Metropolitan Division (#13644), which includes the subject county and Frederick County, Maryland. The AA consists of 177 census tracts in Montgomery County. UTB has one branch located in the AA, which was closed May 6, 2011. The branch was located in a middle-income tract. The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies. Specific 2000 and 2011 demographic and economic data for the AA are detailed below.

Census 2000; 2011 Demographic and Economic Characteristics of the Montgomery County MD AA			
Population		Geographies	
Total Persons	873,341	Number of Census Tracts	177
Number of Households	324,940	% Low-Income Census Tracts (2)	1.13%
Median Family Income (MFI)	\$111,900	% Moderate-Income Census Tracts (41)	23.16%
<i>Based on MFI</i>	<i><\$55,950</i>	% Middle-Income Census Tracts (70)	39.55%
Low-Income individuals earn	\$55,951-	% Upper-Income Census Tracts (64)	36.16%
Moderate-Income individuals earn	\$89,520	% NA Census Tracts (0)	0.00%
Total Housing Units		Housing Values and Prices	
% of 1-4 Family Units	71.01%	Median Home Value	\$230,387
% of Multifamily Units	28.81%	Monthly Gross Rent	\$968
% of Rental Units	31.77%		
% of Vacant Units	3.00%		
% Below Poverty Level	4.90%		
Income Distribution		Businesses	
Number of Families	226,024	Number of Businesses located in the AA	125,413
Families residing in the AA by income category	17.70%	% of Small Businesses located in the AA	67.51%
% Low-Income Families	17.89%	% of Large Businesses	3.25%
% Moderate-Income Families	22.34%	% of Business with no revenues reported	29.24%
% Middle-Income Families	42.07%		

<p>% Upper-Income Families</p>	
<p><i>Source: 2000 Census, 2011 HUD updated income data and 2011 Dunn and Bradstreet data</i></p>	

The local economy is characterized as diversified and stable. It includes a mix of wholesale/retail, service, and technology-based industries. Major area employers are the federal government, universities, defense contractors, and healthcare facilities. Some of the major employers in Montgomery County are: National Institutes of Health, Adventist Healthcare, Food and Drug Administration, Lockheed Martin Corp., and National Naval Medical Command.

An existing community contact in the Maryland MSA was provided for this evaluation. According to the contact, challenges to meeting credit needs in the AA include the high cost of living in Montgomery County and growth in the level of poverty. So there is increasing need for affordable housing. Needs in the AA include multifamily housing, micro loans, Individual Development Accounts (IDA) accounts to support housing and small business, credit rebuilder programs, and financial education and asset development programs.

SCOPE OF EVALUATION IN State of Maryland

The evaluation period for this examination is December 1, 2007 to May 27, 2014. For this AA, loan originations and purchased were analyzed for years 2008 to 2011. CD activities were reviewed to the same date. During the evaluation period, the primary loan product was residential mortgages—originations and purchases.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN STATE OF MARYLAND

The bank’s performance under the lending test in the State of Maryland is Satisfactory.

- UTB made 17 home mortgage loans totaling \$8.7 million in the State of Maryland (Montgomery County AA), representing 1.7 percent of the total number of loans made during the evaluation period.
- The penetration of loans by borrower income level is reasonable.
- The geographic distribution of loans is also reasonable.
- The bank demonstrated poor responsiveness to meeting the CD needs of the community through CD loans and services.

LENDING TEST

The bank’s performance under the lending test in State of Maryland is Satisfactory. Overall there was a low number of mortgage loans originated in this AA. Lending to borrowers of different incomes showed reasonable penetration while the geographic distribution showed weak dispersion. Greater weight is given to the income distribution; there are only two low-income census tracts in the AA and Census data showed that the majority of low-income borrowers reside in moderate- or middle-income geographies while the majority of moderate-income borrowers reside in middle- and upper income geographies.

Lending to Borrowers of Different Incomes and to Businesses of Different Sizes

The bank’s lending to low- and moderate-income borrowers in the AA shows reasonable penetration. During the review period, Urban Trust originated 17 residential mortgage loans in this assessment area. As shown in the table below, the penetration of low-income borrowers for home purchase and refinance loans was good, with the percent of loans exceeding the demographic comparator. There were no home purchase loans made to moderate-income borrowers; however, the penetration for refinance loans to moderate-income borrowers was good.

Table 2 - Borrower Distribution of Residential Real Estate Loans in Montgomery County, MD AA – 2008-2011								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Home Purchase	17.70	50.0	17.89	0.0	22.34	0.0	42.07	50.0
Home Refinance	17.70	25.0	17.89	25.0	22.34	0.0	42.07	50.0

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data and 2011 HUD Income data.

Geographic Distribution of Loans

There was no lending in low-income geographies. There were no home purchase loans made in moderate-income geographies in the AA. Refinance loans were made in moderate-income geographies and exceeded the percent of owner occupied housing in those geographies. The lack of dispersion in low-income geographies reflects the low number of low-income census tracts (two) as well as the very low level of owner-occupied housing within those census tracts.

Table 3 - Geographic Distribution of Residential Real Estate Loans in Montgomery County, MD AA – 2008-2011								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans
Home Purchase	0.38	0.0	14.09	0.0	44.17	57.1	41.36	42.9
Home Refinance	0.38	0.0	14.09	40.0	44.17	30.0	41.36	30.0

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data.

Responses to Complaints

There were no CRA-related complaints during the evaluation period for the AA.

COMMUNITY DEVELOPMENT TEST

The bank’s performance under the CD test in Montgomery County, MD AA is rated Needs to Improve.

	Number	Dollar Volume (\$000)
Community Development Loans	0	\$0
Qualified Investments	0	\$0

Community Development Loans

There were no CD loans in the AA during the evaluation period.

Number and Amount of Qualified Investments

There were no qualified investments in the AA during the evaluation period.

Extent to Which the Bank Provides Community Development Services

There were no CD services in the AA.

Responsiveness to Community Development Needs

UTB showed poor responsiveness to the CD needs of the AA. The office was located in a middle income census tract of the AA. While there is a significant level of banking competition in the AA, UTB’s lack of CD loans, investment or services is not considered reasonable. Our community contacts also identified opportunities for banks to participate in CD activities in the AA.

State Rating

State of Florida

CRA Rating for the State of Florida: Satisfactory.

The Lending test is rated: Satisfactory.

The Community development test is rated Satisfactory.

DESCRIPTION OF INSTITUTION’S OPERATIONS IN State of Florida

Urban Trust Bank has 20 offices in the State of Florida. With the exception of the Goldwyn office in Orlando, Florida, all of UTB’s Florida offices are located in Wal-Mart stores. The Goldwyn office is located in the low-income community of Washington Shores, where 38 percent of residents live below the poverty level. The branch has continued to provide needed financial services to the residents of this low-income area since it was opened by Metro Bank in 1963 prior to ownership as UTB.

Orlando MSA

This AA, which is part of the Orlando MSA #36740, is located in Central Florida. The AA consists of 389 census tracts in four counties—Lake, Orange, Osceola and Seminole Counties. The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies.

UTB has seven branch offices located in the AA. Three branches are located in Orange County, two are located in Osceola County, and the remaining two are located in Seminole and Lake Counties. Out of the seven branch locations, one is located in a moderate-income census tract (Lake County); one is located on a low-income census tract (Orange County); and five branches are located in middle-income tracts. Specific 2010 and 2013 demographic and economic data for the AA are detailed below.

Census 2010; 2013 Demographic and Economic Characteristics of the Orlando AA			
Population		Geographies	
Total Persons	2,134,411	Number of Census Tracts	389
Number of Households	768,754	% Low-Income Census Tracts (8)	2.06%
Median Family Income (MFI)	\$58,500	% Moderate-Income Census Tracts (106)	27.25%
<i>Based on MFI</i>		% Middle-Income Census Tracts (153)	39.33%
Low-Income individuals earn	<\$29,250	% Upper-Income Census Tracts (121)	31.11%
Moderate-Income individuals earn	\$29,251- \$46,800	% NA Census Tracts (1)	0.25%
Income Distribution		Businesses	
Number of Families	521,311	Number of Businesses located in the AA	
Families residing in the AA by income category	20.08%	% of Small Businesses located in the AA	338,150
		% of Large Businesses	73.15%
		% of Business with no revenues reported	2.34%

% Low-Income Families	18.64%	24.52%
% Moderate-Income Families	20.77%	
% Middle-Income Families	40.51%	
% Upper-Income Families		
<i>Source: 2010 Census, 2013 FFEIC updated income data and 2012 Dunn and Bradstreet data</i>		

According to the 2010 U.S. Census Bureau economic data, the AA has a total population of 2,134,411, and 11.58 percent of households live below the poverty level. Housing units in the AA total 917,474, with 644,314, or 70.23 percent, classified as 1-4 family units, of which 55.15 percent are owner-occupied. Multifamily housing represents 201,640, or 21.98 percent, and rental housing represent 305,425 or 33.29 percent of total housing units in the AA. Over 16 percent, or 148,720, housing units are vacant.

Seminole, Lake, Osceola and Orange counties are located in Central Florida within the same MSA. The counties share the Metro Orlando area, which is the 26th largest metropolitan area in the United States and boasts a gross domestic product (GDP) of more than \$100 billion dollars, according to the Metro Orlando Economic Development Commission. According to Moody’s Analytics, Orlando’s growth was the fifth fastest among major metro areas with at least 1 million residents. The U.S. Conference of Mayors released a report in November 2013 that it projects that the Orlando-Kissimmee-Sanford Metropolitan Area will grow 2.2 percent this year, making it the 64th fastest growing metro area in the country.

Tourism is an important part of the Orlando regional economy. According to the Orange County Economic Development Commission, the county hosts over 59 million visitors annually. Among major metro areas, only Las Vegas employs a larger fraction of its workforce at hotels, restaurants, and attractions than Orlando. Major employers in the AA include Walt Disney World, Florida Hospital, and the Publix Super Markets Inc. with more than 100 thousand employees combined. The area also serves as headquarters for several companies, including Darden Restaurants, Tupperware Corporation, American Automobile Association (AAA) and Ruth’s Chris Steak House.

As with most metropolitan areas located in the State of Florida and throughout the country, the economy in the AA has been adversely impacted in the last several years due to high unemployment rates, foreclosures, and significant declines in house values. Unemployment rates in the AA during the evaluation period were historically much higher than the national rate. However, the 2014 indicators suggested that the AA is starting to exhibit signs of economic recovery, as evidenced in the continuous unemployment rate-declining trend. According to the U.S. Department of Labor, Bureau of Labor Statistics information, the April 2014 unemployment rates (not seasonally adjusted) for Lake, Orange, Osceola and Seminole counties were 5.8, 5.3, 6.1, and 4.9 percent, respectively. Current percentages had a significant decline compared to July 2010 numbers of 12.2, 11.4, 12.5 and 10.9 percent, respectively. The State of Florida’s April 2014 unemployment rate (not seasonally adjusted) is 5.7 percent, and the national rate is 5.9 percent.

The AA has experienced a volatile housing market in the past several years, as home values quickly escalated and declined in a short period. The falling home values may continue as foreclosures and short sales continue in the AA; however, signs of recovery have improved in the market area. According to Zillow, the estimated median home value as of September 2013 for Orange County was \$148,000, a 20 percent increase from the same period last year. Additionally, Realtytrac is reporting one in every 263 housing units received a foreclosure filing as of April 2014. For Lake County, the estimated median housing value was \$138,900, an increase of 13 percent from the same period last year. The county is reporting one in every 391 housing units received a foreclosure filing. For Osceola County, the estimated median housing value was \$132,100, an increase of 26 percent from the same period last year. Seminole County is reporting one in every 423 housing units received a foreclosure filing.

An existing community contact in the Tampa MSA was provided for this evaluation. According to this contact, some of the important needs in the MSA are affordable multifamily and single-family housing, including programs for first-time homebuyers. In addition, downpayment assistance programs for first-time homebuyers is a need within the community.

Jacksonville MSA

This AA, which is part of the Jacksonville MSA #27260, is located in Central Florida. The AA consists of 203 census tracts in all of Clay and Duval Counties. The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies.

UTB has three branch offices located in the AA. Out of the three branch locations, two are located in a middle-income census tract and one is located in an upper-income tract. The bank closed three branches in 2011 and 2012. One was in an upper-income tract, while the other two were located in a middle-income tract. Specific 2010 and 2013 demographic and economic data for the AA are detailed below.

Census 2010; 2013 Demographic and Economic Characteristics Jacksonville MSA AA			
Population		Geographies	
Total Persons	1,055,128	Number of Census Tracts	203
Number of Households	397,769	% Low-Income Census Tracts (17)	8.37%
Median Family Income (MFI)	\$63,200	% Moderate-Income Census Tracts (53)	26.11%
<i>Based on MFI</i>		% Middle-Income Census Tracts (85)	41.87%
Low-Income individuals earn	<\$31,600	% Upper-Income Census Tracts (48)	23.65%
Moderate-Income individuals earn	\$31,601-\$50,560	% NA Census Tracts (0)	0.00%
Income Distribution		Businesses	
Number of Families	259,946	Number of Businesses located in the AA	
Families residing in the AA by income category		% of Small Businesses located in the AA	141,624
% Low-Income Families	21.68%	% of Large Businesses	70.14%
		% of Business with no revenues reported	2.88%
			26.98%

% Moderate-Income Families	18.12%	
% Middle-Income Families	22.29%	
% Upper-Income Families	37.91%	
<i>Source: 2010 Census, 2013 FFEIC updated income data and 2012 Dunn and Bradstreet data</i>		

According to the 2010 U.S. Census Bureau economic data, the AA has a total population of 1,055,128, and 12.53 percent of households live below the poverty level. Housing units in the AA total 457,359, with 333,631, or 72.95 percent, classified as 1-4 family units, of which 57.11 percent are owner-occupied. Multifamily housing represents 92,942, or 20.32 percent, and rental housing represent 157,539, or 34.45 percent of total housing units in the AA. Over 13 percent, or 59,590, housing units are vacant.

Duval and Clay counties are located in Northeast Florida within the same MSA. The counties share the Metro Jacksonville area. According to Moody’s Analytics, Jacksonville’s economy benefits from competitive living costs, low-cost center for financial services, stabilizing military base, and growth drivers in tourism and port activity. The U.S. Conference of Mayors released a report in November 2013 that it projects that the Jacksonville Metropolitan Area will grow 3.1 percent this year, making it the 19th fastest growing metro area in the country.

Jacksonville has the largest deep-water port in the South and is the leading port in the U.S. for automobile imports, as well as the leading transportation and distribution hub in the state. Additionally, Jacksonville is home to multiple military facilities and the city has the third largest naval presence in the country. Major employers in the AA include Naval Air Station, Mayport Naval Station, Publix Supermarkets, and Baptist Health System with more than 55 thousand employees combined. Leading industries include state and local government, full service restaurants, hospitals and military personnel.

Major industry sectors include manufacturing, aviation, finance and insurance, medical products and services and logistics. Jacksonville is home to many prominent corporations and also serves as headquarters for several companies, including Bank of America Merrill Lynch, Citi, JPMorgan Chase, Florida Blue, and Wachovia to name a few.

As with most metropolitan areas located in the State of Florida and throughout the country, the economy in the AA has been adversely impacted in the last several years due to high unemployment rates, foreclosures, and significant declines in house values. Unemployment rates in the AA during the evaluation period were historically much higher than the national rate. However, the 2014 indicators suggested that the AA is starting to exhibit signs of economic recovery, as evidenced in the continuous unemployment rate-declining trend. According to the U.S. Department of Labor, Bureau of Labor Statistics information, the April 2014 unemployment rates (not seasonally adjusted) for Duval and Clay counties were 6.0 and 4.9 percent, respectively. Current percentages had a significant decline compared to July 2010 numbers of 12.1 and 10.1 percent, respectively. The State of Florida’s April 2014 unemployment rate (not seasonally adjusted) of 5.7 percent and the National unemployment rate (not seasonally

adjusted) is 5.9 percent.

The AA has experienced a volatile housing market in the past several years, as home values quickly escalated and declined in a short period. The falling home values may continue as foreclosures and short sales continue in the AA; however, signs of recovery have improved in the market area. According to The National Association of Realtors, the median home price as of 1Q2014 for the Jacksonville metropolitan area was \$165,000, a 4.6 percent increase from the same period last year. Additionally, according to Realtytrac, Duval County is reporting one in every 341 housing units received a foreclosure filing as of April 2014. Clay County is reporting one in every 267 housing units received a foreclosure filing.

Competition for financial services within the bank’s AA is intense. According to the FDIC deposit market share data as of June 30, 2013, there were 44 financial institutions operating in 224 offices within Duval and Clay Counties. Major competitors include Bank of America, N.A., Wells Fargo Bank, and SunTrust Bank.

An existing community contact in the Jacksonville MSA was provided for this evaluation. According to this contact, banks could become more involved in providing loans to not-for-profit homebuilders or purchasing loans from those organizations so they can continue to develop affordable housing.

North Port-Bradenton-Sarasota MSA

The Sarasota and Manatee Counties AA, which is part of the Northport–Bradenton–Sarasota MSA # 35840, is located along Florida’s southwest coast. The AA consists of 172 census tracts in Sarasota and Manatee Counties. The bank has three branches open in the AA located in the cities of Bradenton, Palmetto and Osprey. Out of the three branch locations, one is located in a middle-income census tract, one is located in a moderate-income tract and one is located in an upper-income tract. UTB closed one location in Sarasota County August 2011, which was located in a middle-income census tract. The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies. Specific 2010 and 2013 demographic and economic data for the AA are detailed on below.

Census 2010; 2013 Demographic and Economic Characteristics of the North Port-Bradenton Counties AA			
Population		Geographies	
Total Persons	702,281	Number of Census Tracts	172
Number of Households	300,209	% Low-Income Census Tracts (4)	2.33%
Median Family Income (MFI)	\$59,900	% Moderate-Income Census Tracts (42)	24.42%
<i>Based on MFI</i>		% Middle-Income Census Tracts (78)	45.35%
Low-Income individuals earn	<\$29,950	% Upper-Income Census Tracts (48)	27.91%
Moderate-Income individuals earn	\$29,951-\$47,920		

Income Distribution Number of Families 188,229		Businesses Number of Businesses located in the AA 117,591 % of Small Businesses located in the AA 73.75% % of Large Businesses 2.28% % of Business with no revenues reported 23.96%	
Families residing in the AA by income category % Low-Income Families 19.55% % Moderate-Income Families 19.05% % Middle-Income Families 20.92% % Upper-Income Families 40.47%			
<i>Source: 2010 Census, 2013 FFEIC updated income data and 2012 Dunn and Bradstreet data</i>			

According to the 2010 U.S. Census Bureau economic data, the AA has a total population of 702,281, and 10.12 percent of households live below the poverty level. Housing units in the AA total 396,632, with 270,978, or 68.32 percent, classified as 1-4 family units, of which 57.50 percent are owner-occupied. Multifamily housing represent 75,123, or 18.94 percent, and rental housing represent 85,606, or 21.58 percent of total housing units in the AA. Over 24 percent, or 96,423, housing units are vacant.

Sarasota and Manatee are contiguous counties located along Florida’s southwest coast. The AA is known for its beaches along the Gulf Coast of Florida and is an attractive destination for tourists. Consumer services remain a leading industry for the area due to the outstanding natural resources and high per capita income. However, retail and tourism job growth has not kept up with statewide averages according to July 2013 Moody’s Analytics. Further, due to the elevated cost of living, attracting and retaining low-skilled labor is a challenge for the AA. Top employers in the AA include Sarasota Memorial Health Care System, Publix Supermarket and Bon Scours Venice Hospital. Tropicana North America, one of the largest producers of orange juice, also has a major presence in the AA, as well as Beall’s Department Stores, as its headquarters are located in Manatee County.

Similar to most counties in Florida, Sarasota and Manatee Counties’ economies had been negatively impacted by high unemployment rates and falling home prices during the recent economic recession. However, according to the U.S. Department of Labor, Bureau of Labor Statistics information, the unemployment rate (not seasonally adjusted) for Sarasota and Manatee Counties has improved from 12.0 and 12.5 percent in July 2010 to 5.3 and 5.2 percent in April 2014, respectively. The AA’s unemployment rates are near the State of Florida’s April 2014 unemployment rate (not seasonally adjusted) of 5.7 percent and the National September 2013 unemployment rate (not seasonally adjusted) of 5.9 percent.

The AA has also experienced a volatile housing market in the past several years, as home values quickly escalated and declined in a short period. Once again, foreclosures and short sales may still affect home values in the AA; however, there are signs of recovery. According to The National Association of Realtors, the median housing sales price as of September 2013 for the Sarasota–Bradenton–Venice metropolitan area was \$213,500, a 24.3 percent increase from the prior year. According to Zillow, the estimated median home value as of September 2013 for Sarasota County was

\$172,000, or a 13 percent increase from the same period last year. Additionally, RealtyTrac is reporting one in every 467 housing units in Sarasota County received a foreclosure filing as of October 2013. For Manatee County, the estimated median housing value was \$169,000, an increase of 14 percent from the same period last year. Manatee County is reporting one in every 640 housing units received a foreclosure filing.

An existing community contact in the Sarasota MSA was provided for this evaluation. According to this contact, some of the most pressing financial needs and opportunities for financial institutions in the Sarasota MSA are to strengthen and attract businesses to the area that can provide employment due to the recent economic downturn as they recover from the high unemployment rates that the area has experienced.

SCOPE OF EVALUATION IN State of Florida

The evaluation period for this examination is December 1, 2007 to May 27, 2014. Loan originations and purchases were analyzed for years 2008 to 2013 in the State of Florida AAs. CD activities were reviewed from the date of the last evaluation up to the start date of our current evaluation. During the evaluation period, the primary loan product was residential mortgages—originations and purchases. In 2013-2014, UTB increased the origination of business loans. Business loans were included in the evaluation of total lending in and out of the AA. However, the volume was not sufficient to warrant revenue or geographic analysis for this evaluation.

Borrower income distribution was not analyzed for 2012-2013. UTB purchased mortgages during this time period; there were no mortgage originations. Income data was not collected nor reported by the bank for purchased mortgages, which is in compliance with HMDA rules. So our conclusions for this category are based solely on 2008-2011 loan originations.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN State of Florida

The bank's performance under the lending test in the State of Florida is Satisfactory.

- UTB made 1,089 home mortgage loans totaling \$261 million in the State of Florida, representing 96.4 percent of the total number of loans made during the evaluation period.
- The penetration of loans by borrower income level is reasonable.
- The geographic distribution of loans is also reasonable.
- The bank demonstrated adequate responsiveness to meeting the CD needs of the community through CD loans and services.

LENDING TEST

The bank's performance under the lending test in the State of Florida is Satisfactory. Lending to borrowers of different incomes showed reasonable penetration. The geographic distribution of loans showed reasonable dispersion. The level of loan originations declined significantly in the 2012-2013 time period as the bank shifted to mortgage loan purchases. This impacted the level of geographic dispersion as fewer loans were originated in all of the AAs in Florida. For the conclusions under the Lending Test, greater weight is given to the performance in the Orlando MSA as this represented 51.5 percent of lending for all AAs during the evaluation period and 53.5 percent of total lending in the State of Florida.

Lending to Borrowers of Different Incomes and to Businesses of Different Sizes

Borrower distribution of loans in the full-scope AAs is reasonable. The level of penetration for home purchase loans to low- and moderate-income borrowers was near to, or exceeded, the demographic comparators. The level of penetration for home refinance loans to low- and moderate-income borrowers was lower than the demographic comparators. As discussed in the performance context sections of this report ("Scope of the Examination", "Description of the Institution", and the "Description of the Assessment Areas") housing affordability is a challenge for low- and moderate-income families in Florida. Also, issues of declining home values and stricter credit criteria made it difficult for the majority of families to refinance mortgage loans, particularly in the years covered by the evaluation period. Lastly, with the exception of Orlando, the remaining AAs have branches in the State of Florida (Wal-Mart Supercenters) where the focus is on deposit services and consumer loan products. In this context, we consider the income distribution in the State of Florida to be reasonable.

Orlando MSA

The bank's lending to low- and moderate-income borrowers in the AA shows reasonable penetration. The level of home refinance lending to low- and moderate-income income borrowers is lower than the percent of families in the AA. However, the level of home purchase lending to low- and moderate-income income borrowers exceeded the percent of families in the AA. Given the performance context, this represents a reasonable level of lending in the AA.

Table 2 - Borrower Distribution of Residential Real Estate Loans in Orlando MSA AA 2008 to 2011								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Home Purchase	18.74	16.50	18.84	32.80	22.70	22.20	39.72	28.50
Home Refinance	18.74	6.90	18.84	8.70	22.70	17.20	39.72	67.20

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data and 2011 HUD Income data.

Jacksonville MSA

The bank’s lending to low- and moderate-income borrowers in the AA shows reasonable penetration. The level of home purchase lending to low-income borrowers is near to the percent of families in the AA while the level of home purchase lending to moderate-income borrowers exceeds the demographic comparator. However, the level of home purchase lending to low- and moderate-income borrowers exceeded the percent of families in the AA. There were no home purchase loans made to low-income borrowers; while home purchase loans to moderate-income families is lower than the demographic comparator.

Table 2 - Borrower Distribution of Residential Real Estate Loans in Jacksonville AA 2008-2011								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Home Purchase	20.08	22.3	18.81	38.9	23.51	20.7	37.59	18.1
Home Refinance	20.08	0.0	18.81	8.4	23.51	33.3	37.59	58.3

Source: 2008 thorough 2011 HMDA data, 2000 U.S. Census data and 2011 HUD Income data.

North Port Bradenton-Sarasota MSA

The bank’s lending to low- and moderate-income borrowers in the AA shows reasonable penetration. The level of home purchase lending to low-income borrowers is lower than the percent of low-income families in the AA while the level of home purchase loans to moderate-income borrowers is near to the percent of those families in the AA. The level of refinance loans is lower than the level of families in the AA in low- and moderate-income categories. However, the overall level is reasonable given the performance context.

Table 2 - Borrower Distribution of Residential Real Estate Loans in No. Port Bradenton-Sarasota AA – 2008-2011								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Home Purchase	17.71	11.1	19.64	19.4	23.60	22.2	39.06	47.2
Home Refinance	17.71	5.3	19.64	10.5	23.60	10.5	39.06	73.7

Source: 2008 thorough 2011 HMDA data, 2000 U.S. Census data and 2011 HUD Income data.

Conclusions for Areas Receiving Limited Scope Reviews:

Based on limited-scope reviews, the bank's performance for borrower distribution in the limited scope AAs was not inconsistent with the performance in the full-scope AAs. Consideration was given to the performance context, the limited number of offices in these AAs and the low level of deposit taking activity at each of these Wal-Mart branches.

There were no home mortgage loans made in the non-MSA Highlands County AA. Based on HMDA reported loans, there was an insufficient volume of lending for home purchase or refinancing to conduct a meaningful analysis in the Ocala MSA, with six such loans made during the evaluation period. Home purchase and refinance lending in the Deltona MSA was stronger than the performance in the full-scope AAs. There were no loans made to LMI borrowers in the Naples MSA. The Lakeland MSA showed weaker performance than the full-scope AAs; but did show good penetration of home purchase loans to moderate-income borrowers. However, there were no home purchase or refinance loans made to low-income borrowers nor home refinance loans made to moderate-income borrowers in the Lakeland MSA.

Geographic Distribution of Loans

Geographic distribution of loans in the full-scope AAs shows reasonable dispersion. There were no home mortgage loans made in low-income geographies in the North Port Bradenton-Sarasota MSA during the evaluation period. However, there is only one low-income census tract in the AA. For the other full-scope AA's, the level of mortgage lending in low-income AA's is lower than the demographic comparators. For moderate-income geographies, the level of mortgage lending is low compared to the demographic comparators, which show a notable level of owner-occupied housing in these geographies.

While some AAs show geographic dispersion lower than the demographic comparators, we considered the level of performance to be reasonable. The aforementioned issues of housing affordability, declining home values and stricter mortgage loan qualifications impacted across all income categories in the State of Florida, but particularly for mortgage lending within low- and moderate-income geographies. It should also be noted that in each of the full-scope AAs, at least 50 percent of low- and moderate-income families reside *outside* of low- and moderate income geographies. In the case of the North Port Bradenton-Sarasota MSA as mentioned above, there is only one low-income census tract. Additionally, there is a very low level of owner-occupied housing in low- and moderate-income geographies. These factors would result in lower geographic dispersion in low- and moderate-income census tracts.

Orlando MSA

The bank's lending to low- and moderate-income geographies in the AA shows reasonable dispersion. There were 509 and 74 mortgage loans originated in 2008-2011 and 2012-2013, respectively. The level of home purchase lending in moderate-income

geographies is near to the percent of owner-occupied housing (OOH) in those areas for 2008-2011. However, the level of home refinance loans is significantly lower than the level of OOH in the AA. Note, however, that there is a low level of OOH in the low-income geographies in the AA.

Table 3 - Geographic Distribution of Residential Real Estate Loans in Orlando MSA AA – 2008-2011								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans
Home Purchase	0.62	0.20	17.95	14.90	49.89	49.90	31.54	35.00
Home Refinance	0.62	0.00	17.95	3.90	49.89	39.70	31.54	56.40

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data.

Table 3 - Geographic Distribution of Residential Real Estate Loans in Orlando MSA AA – 2012-2013								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans
Home Purchase	0.48	0.00	20.03	9.60	43.77	11.50	35.72	78.90
Home Refinance	0.48	0.00	20.03	0.00	43.77	4.60	35.72	95.40

Source: 2012 and 2013 HMDA, 2000 U.S. Census

Jacksonville MSA

The bank’s lending to low- and moderate-income geographies in the AA shows reasonable dispersion. There were 215 and 19 mortgage loans originated in 2008-2011 and 2012-2013, respectively. The level of home purchase loans in low- and moderate-income geographies is lower than the demographic comparator. The level of home refinance loans is higher in 2008-2011, but remains lower than the level of OOH in the AA.

Table 3 - Geographic Distribution of Residential Real Estate Loans in Jacksonville MSA AA – 2008-2011								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans
Home Purchase	6.47	0.5	27.06	10.8	50.00	62.4	16.47	26.3
Home Refinance	6.47	4.8	27.06	19.1	50.00	33.3	16.47	42.8

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data.

Table 3 - Geographic Distribution of Residential Real Estate Loans in Jacksonville MSA AA – 2012-2013								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans
Home Purchase	3.79	0.0	17.87	10.0	31.88	0.0	29.47	90.0
Home Refinance	3.79	0.0	17.87	0.0	31.88	22.2	29.47	77.8

Source: 2012 and 2013 HMDA, 2000 U.S. Census

North Port Bradenton-Sarasota MSA

The bank’s lending to low- and moderate-income geographies in the AA shows reasonable dispersion. There were 108 and 11 mortgage loans originated in 2008-2011 and 2012-2013, respectively. There were no mortgage loans made in low-income geographies. However, there is only one low-income census tract in the MSA. The majority of low-income families reside outside of this geography.

For moderate-income geographies, the level of home refinance lending is lower than the percent of OOH in those areas for 2008-2011, but exceeds the level of OOH for 2012-2013; though there is a significantly lower level of mortgage lending in the AA for 2012-2013.

Table 3 - Geographic Distribution of Residential Real Estate Loans in No. Port-Bradenton-Sarasota MSA AA – 2008-2011								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans	% of Owner-Occupied Housing	% of Number of Loans
Home Purchase	0.30	0.0	20.46	8.7	54.68	50.0	24.56	41.3
Home Refinance	0.30	0.0	20.46	14.3	54.68	17.9	24.56	67.8

Source: 2008 through 2011 HMDA data, 2000 U.S. Census data.

Table 3 - Geographic Distribution of Residential Real Estate Loans in No. Port-Bradenton-Sarasota MSA AA – 2012-2013								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan type	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans
Home Purchase	1.26	0.0	20.07	0.0	48.99	0.0	29.68	100.0
Home Refinance	1.26	0.0	20.07	33.4	48.99	33.3	29.68	33.3

Source: 2012 and 2013 HMDA, 2000 U.S. Census

Conclusions for Areas Receiving Limited Scope Reviews:

Based on limited-scope reviews, the bank's performance for geographic distribution in the limited scope AAs was not inconsistent with the performance in the full-scope AAs. There were no home mortgage loans made in the non-MSA Highlands County AA. Based on HMDA reported loans, there was an insufficient volume of lending for home purchase or refinancing to conduct a meaningful analysis in the Ocala MSA, with six such loans made during the evaluation period. The remaining limited scope AAs showed poor dispersion of LMI geographies. However, the issues discussed under the full-scope AAs were also present in the limited scope AAs; particularly that most LMI families reside outside of low- or moderate-income census tracts.

Responses to Complaints

There were no CRA-related complaints during the evaluation period for the AA.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD test in State of Florida is rated Satisfactory.

Number and Amount of Community Development Loans

	Number	Dollar Volume (\$000)
Community Development Loans	4	\$2,200

Assessment Areas		
Orlando MSA	4	\$2,200

UTB's level of CD lending in the full-scope AAs is satisfactory. The bank originated four CD loans totaling \$2.2 million during the evaluation period. These loans provided for community services and affordable housing development to two organizations that serve persons with developmental disabilities in the Orlando MSA. No CD loans were made in the Jacksonville MSA or North Port-Bradenton MSA. As discussed in the Scope of Examination section, we placed more emphasis on the Orlando MSA for UTB's overall performance, including CD lending, due to the significance of the bank's lending and deposit taking activities in the Orlando MSA.

Number and Amount of Qualified Investments

	Number	Dollar Volume (\$000)
Qualified Investments	3	\$4,030

UTB's qualified investments in full-scope AAs is satisfactory. UTB's investments include two mortgage-backed securities (MBS) purchased in 2011 and 2012 totaling \$4,024,000. The underlying home mortgages in the MBS pools are to LMI borrowers in

the Orlando, Jacksonville, Tampa, Ocala and Lakeland MSAs. UTB also made a \$50,000 commitment (\$6,000 funded) to Neighborhood Lending Partners, a regional Community Development Financial Institution (CDFI) whose geographies include those in the bank's AAs of Tampa and Orlando.

UTB has a commitment of \$300,000 to "Step Up for Students", an initiative of the Florida Tax Credit (FTC) Scholarship Program. Under this program, corporations with eligible corporate taxes can redirect up to 100 percent of their tax obligation to a state-approved scholarship funding organization, like Step Up For Students, while receiving a dollar-for-dollar tax credit from the state. No funds have been disbursed during this evaluation period. UTB has committed \$150,000 for later in 2014 and the remaining \$150,000 in 2015. This statewide investment includes the bank's AAs.

Extent to Which the Bank Provides Community Development Services

UTB's CD services in full-scope AAs is satisfactory. UTB has one full service office located in a low-income geography within the Orlando MSA AA and another office in a moderate-income geography in the Orlando MSA AA. UTB offers a low cost checking account ("Opportunity Checking") targeted to unbanked and underbanked residents in its AAs throughout the State of Florida. The product is part of UTB's partnership with Bank on Florida, an initiative to improve access to financial services to LMI residents in Florida that have experienced prior challenges in opening a bank account, maintaining a bank account; or those that have never had a bank account.

UTB provided 67 CD service activities during the evaluation period in the full-scope AAs. The majority (59) of CD service activities were in the Orlando MSA. The remainder were in Jacksonville (4) and North Port-Bradenton (4). Activities were primarily financial literacy workshops and first-time homebuyer classes for LMI residents in the AAs. A bank employee serves on a committee for a not-for-profit in the AA that provides affordable housing for LMI residents.

Responsiveness to Community Development Needs

UTB's CD activities in the full-scope AAs in the State of Florida show adequate responsiveness to the CD needs of the AAs.

UTB's CD loan performance demonstrates satisfactory responsiveness to community needs, given the limited opportunities in the AA. Based on our community contacts made in the AAs, these loans addressed affordable housing geared towards low- and moderate-income individuals and families and lending to small businesses to promote economic development; both have been identified as important credit needs.

Conclusion for Limited-Scope AAs:

The level of CD responsiveness in the limited scope AAs is not inconsistent with the performance in the full-scope areas. There were no CD loans made in limited-scope AAs within the State of Florida. However, there were limited CD investments made in limited-scope AAs within the State of Florida. The MBS investments noted above

included some of the limited scope AAs. UTB also made an investment in a regional CDFI that includes limited scope AAs within its geographies. UTB provided 10 CD service activities during the evaluation period in the limited scope AAs. These occurred in the Deltona, Lakeland, Naples and Ocala AAs . Activities were primarily financial literacy workshops and first-time homebuyer classes for LMI residents in the AAs. Bank employees in these AAs also serve on the Board of two not-for-profits organizations in the Lakeland MSA that offer services targeted to LMI residents. The limited scope AAs represent a minority of loans and deposits in total. Also, some of the limited scope AAs have strong banking competition for CD loans, investments and services. However, our interviews with community organizations in these areas did identify CD opportunities in which banks of all sizes could participate.

Appendix A: Scope of Examination

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

Time Period Reviewed	Lending Test: 1/1/2008 to 12/31/2013 Community Development Test: 12/1/2007 to 5/27/2014	
Financial Institution	Products Reviewed	
Urban Trust Bank Lake Mary, FL 32746	Business Loans: For Loans In and Out of AA only. Residential Mortgages: For all Performance Criteria	
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
DC Multistate MSA Montgomery County MD MSA Orlando MSA Jacksonville MSA No. Port Bradenton Sarasota MSA Tampa MSA Deltona MSA Ocala MSA Lakeland MSA Naples MSA Non MSA Highlands County	Full Scope Full Scope Full Scope Full Scope Full Scope Limited Scope Limited Scope Limited Scope Limited Scope Limited Scope Limited Scope	None

Appendix B: Summary of Multistate Metropolitan Area and State Ratings

Overall Bank:	Lending Test Rating	Community Development Test Rating	Overall Bank/State/Multistate Rating
Urban Trust Bank	Satisfactory	Satisfactory	Satisfactory
DC Multistate MSA	Satisfactory	Satisfactory	Satisfactory
State of Maryland	Satisfactory	Needs to Improve	Needs to Improve
State of Florida	Satisfactory	Satisfactory	Satisfactory