

PUBLIC DISCLOSURE

January 12, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

OneLocal Bank
Certificate Number: 26555

11 Central Street
Norwood, Massachusetts 02062

Division of Banks
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Boston, Massachusetts 02110

Federal Deposit Insurance Corporation
350 Fifth Avenue, Suite 1200
New York, New York 10118

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 Division of Banks or the Federal Deposit Insurance Corporation concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory** by the FDIC and the Massachusetts Division of Banks (Division).

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The Lending Test is rated Satisfactory.

- The loan-to-deposit (LTD) ratio is more than reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of loans and other lending-related activities are in the institution's assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels.
- The institution did not receive any CRA-related complaints since the prior evaluation; therefore, this factor did not affect the Lending Test rating.

The Community Development Test is rated Satisfactory.

- The institution's community development performance demonstrates adequate responsiveness to community development needs in its assessment area through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities for community development in the institution's assessment area.

DESCRIPTION OF INSTITUTION

Background

OneLocal Bank (OLB), Norwood Co-operative Bank at the prior examination, is a state-chartered, co-operative bank headquartered in Norwood, Massachusetts (MA). In December 2022, Foxboro Federal Savings Bank merged into Norwood Co-operative Bank, subsequently rebranding to OLB in April 2023. OLB is a wholly owned subsidiary of 1889 Financial Services Corporation, which is wholly owned by 1889 Bancorp Mutual Holding Company. OLB affiliates include Norwood Securities Corporation, which holds investments for the bank, and the OneLocal Bank Charitable Foundation dedicated to community support and ongoing sponsorship of local causes.

The FDIC and Division conducted the prior CRA Performance Evaluation on September 19, 2022, using the Federal Financial Institutions Examination Council's (FFIEC) Interagency Intermediate Small Institution (ISI) CRA Examination Procedures. The bank received an overall Satisfactory rating. Examiners rated both the Lending Test and the Community Development Test as Satisfactory.

Operations

OLB maintains four full-service branches within Norfolk County, MA, all of which are in the Boston, MA Metropolitan Division (MD). Specifically, the branches are in Foxborough, Norfolk, Norwood, and Plainville. The bank acquired the Foxborough, Norfolk, and Plainville branches after merging with Foxboro Federal Savings Bank in December 2022. All branches offer drive-up teller services with consistent hours, and each branch maintains 24-hour deposit-taking automated teller machines (ATMs). The bank did not close any branches during the evaluation period.

OLB offers traditional banking products to meet the needs of consumer and commercial customers, with a focus on residential lending. Consumer lending products include home mortgage loans, home equity loans, home equity lines of credit, construction loans, personal loans, and new and used auto loans. Commercial lending products include commercial mortgages, business loans, and lines of credit. Consumer deposit products include checking, savings, money market, and certificate of deposit accounts. Business deposit products include checking, merchant and business account services, cash management, and municipal banking.

OLB's alternative delivery channels include ATMs, internet and mobile banking with mobile deposit and real-time payments, online account-opening, e-statements, personal credit score information and advice, telephone banking, and Zelle® digital wallet. OLB customers have access to additional ATMs through the surcharge-free SUM ATM network. The bank also offers Boundless Bank and Advantage checking accounts that provide unlimited ATM surcharge rebates.

Ability and Capacity

As of September 30, 2025, OLB reported \$1.0 billion in total assets, including \$890.2 million in total loans and \$99.3 million in total securities, and \$824.5 million in total deposits. The bank's total assets increased by \$363.1 million, or 54.2 percent, and total loans increased by \$328.7

million, or 58.6 percent, since the prior evaluation. The merger with Foxboro Federal Savings Bank contributed toward the material increase in total assets and total loans.

OLB’s primary lending focus is residential lending, which includes loans secured by one-to-four family and multifamily properties, representing 61.8 percent of the loan portfolio. Since the previous evaluation, the bank experienced an increase in multifamily lending that changed its loan portfolio composition. Specifically, multifamily lending increased by 9.1 percentage points, the largest increase out of all the loan products. Commercial lending, which includes loans secured by nonfarm nonresidential properties and commercial and industrial loans, represents the second largest portion of the portfolio at 17.9 percent. The following table illustrates the bank’s loan portfolio distribution.

| Loan Portfolio Distribution as of 09/30/2025 | | |
|---|-----------------|--------------|
| Loan Category | \$(000s) | % |
| Construction and Land Development | 180,405 | 20.2 |
| Secured by Farmland | 0 | 0.0 |
| Secured by 1-4 Family Residential Properties | 370,832 | 41.6 |
| Secured by Multifamily (5 or more) Residential Properties | 179,644 | 20.2 |
| Secured by Nonfarm Nonresidential Properties | 153,975 | 17.3 |
| Total Real Estate Loans | 884,856 | 99.3 |
| Commercial and Industrial Loans | 5,488 | 0.6 |
| Agricultural Loans | 0 | 0.0 |
| Consumer Loans | 1,103 | 0.1 |
| Other Loans | 0 | 0.0 |
| Less: Unearned Income | 1,200 | 0.1 |
| Total Loans | 890,247 | 100.0 |
| <i>Source: Reports of Condition and Income; due to rounding, totals may not equal 100.0%.</i> | | |

Examiners did not identify any financial, legal, or other impediments that would limit the bank’s ability to meet the credit needs of its assessment areas.

DESCRIPTION OF ASSESSMENT AREAS

General Information

OLB designated one contiguous assessment area that consists of the entirety of Norfolk and Suffolk Counties, and a portion of Bristol County. Norfolk and Suffolk Counties are within the Boston, MA MSA, which is part of the Boston-Cambridge-Newton, MA-NH Metropolitan Statistical Area (MSA). Additionally, the assessment area includes six municipalities in Bristol County, MA, which is part of the Providence-Warwick, RI-MA MSA.

Since the prior evaluation, the bank expanded its assessment area. As a result of the merger with Foxboro Federal Savings Bank, the assessment area now includes Attleborough, MA, which is in

Bristol County. Further, in January 2026, the bank added the entirety of Suffolk County to the assessment area based on its elevated lending activity in the area.

The following illustrates the cities and towns within the assessment area:

Boston-Cambridge-Newton, MA-NH MSA

Norfolk County, MA

- Avon
- Bellingham
- Braintree
- Brookline
- Canton
- Cohasset
- Dedham
- Dover
- Foxborough
- Franklin
- Holbrook
- Medfield
- Medway
- Millis
- Milton
- Needham
- Norfolk
- Norwood
- Plainville
- Quincy
- Randolph
- Sharon
- Stoughton
- Walpole
- Wellesley
- Westwood
- Weymouth
- Wrentham

Suffolk County, MA

- Boston
- Chelsea
- Revere
- Winthrop

The bank has no branches in the Providence-Warwick, RI-MA MSA and the six municipalities listed below do not extend substantially beyond the Boston-Cambridge-Newton, MA-NH MSA. Furthermore, both MSAs are in the Boston-Worcester-Providence, MA-RI-NH Combined Statistical Area. Therefore, examiners included the municipalities in the assessment area.

Providence-Warwick, RI-MA MSA

Bristol County, MA

- Attleborough
- Easton
- Mansfield
- North Attleborough
- Norton
- Raynham

Economic and Demographic Data

The assessment area consists of 421 census tracts with the following income designations according to the 2020 United States (U.S.) Census:

- 50 low-income census tracts
- 72 moderate-income census tracts
- 120 middle-income census tracts
- 148 upper-income census tracts
- 31 census tracts with no income designation.

At the prior evaluation, census tract designations were based on the 2015 American Community Survey (ACS). Thus, the assessment area consisted of 1 low-income tract, 13 moderate-income

tracts, 52 middle-income tracts, and 84 upper-income tracts. For the current evaluation, given the inclusion of Attleborough, MA and Suffolk County in its entirety, as well as the release of 2020 U.S. Census data, the assessment area gained a total of 271 census tracts, including the addition of 49 low-income tracts, 59 moderate-income tracts, 68 middle-income tracts, 64 upper-income tracts, and 31 tracts with no income designation.

The Boston, MA MD contains a significant portion of the assessment area's low- and moderate-income census tracts. Specifically, the Boston, MA MD contains all the assessment area's low-income census tracts and all but two of the moderate-income census tracts. The low-income census tracts are in Boston (44), Chelsea (2), Quincy (2), and Revere (2). The moderate-income census tracts are in Attleborough (2), Boston (40), Chelsea (6), Norwood (2), Quincy (7), Randolph (1), Revere (7), Stoughton (3), Weymouth (3), and Winthrop (1).

There are 31 census tracts with no income designation. The U.S. Census Bureau designates 9800.00-9999.99 codes for special land or water uses and for census tracts with a minimal residential population (ex: national parks, airports, etc.). Of the 31 assessment area census tracts with no income designation, 22 fell into this group. The assessment area includes nine census tracts of unknown income designation and no special land use characteristic. For example, some of these census tracts include Harvard University, Fenway Park, and the Amtrak Southampton Railyard.

There are no underserved or distressed nonmetropolitan middle-income geographies within the assessment area. However, the assessment area includes several Opportunity Zones. Opportunity Zones are areas of economic need recommended by the MA governor and approved by the U.S. Department of Treasury. Many zones have the lowest median family income within MA. There are 23 opportunity zones in the assessment area. They are in Boston (13), Chelsea (2), North Attleborough (2), Quincy (1), Randolph (2), Revere (1), Weymouth (1), and Winthrop (1).

The following table illustrates select demographic characteristics of the assessment area.

| Demographic Information of the Assessment Area | | | | | | |
|--|-----------|------------|------------------------------|---------------|--------------|------------|
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 421 | 11.9 | 17.1 | 28.5 | 35.2 | 7.4 |
| Population by Geography | 1,684,474 | 11.7 | 17.9 | 30.3 | 38.0 | 2.1 |
| Housing Units by Geography | 682,952 | 11.3 | 18.5 | 30.3 | 37.9 | 2.0 |
| Owner-Occupied Units by Geography | 341,472 | 4.4 | 13.1 | 33.5 | 48.0 | 1.0 |
| Occupied Rental Units by Geography | 298,361 | 18.6 | 24.4 | 27.8 | 26.2 | 3.0 |
| Vacant Units by Geography | 43,119 | 14.6 | 20.1 | 23.2 | 39.2 | 3.0 |
| Businesses by Geography | 221,845 | 7.0 | 13.0 | 25.6 | 51.1 | 3.2 |
| Farms by Geography | 2,771 | 3.4 | 11.3 | 31.3 | 52.4 | 1.6 |
| Family Distribution by Income Level | 372,262 | 23.6 | 14.9 | 18.5 | 43.0 | 0.0 |
| Household Distribution by Income Level | 639,833 | 27.3 | 13.6 | 15.8 | 43.3 | 0.0 |
| Median Family Income MSA - 14454 Boston, MA | | \$112,607 | Median Housing Value | | | \$545,217 |
| Median Family Income MSA - 39300 Providence-Warwick, RI-MA MSA | | \$89,555 | Median Gross Rent | | | \$1,643 |
| | | | Families Below Poverty Level | | | 7.6% |

*Source: 2020 ACS, 2025 D&B Data, and FFIEC Estimated Median Family Income.
 (*) The NA category consists of geographies that have not been assigned an income classification.*

The Geographic Distribution criterion compares home mortgage loans to the distribution of owner-occupied housing units. As shown in the previous table, only 4.4 percent of owner-occupied housing units are in the low-income tracts and 13.1 percent are in moderate-income tracts. In contrast, 18.6 percent of occupied rental units are within low-income tracts and 24.4 percent of occupied rental units are in moderate-income tracts. The higher rates of occupied rental units suggest there is a need and an opportunity for banks to originate loans for rental properties in the assessment area, particularly in low- and moderate-income geographies.

Examiners used the FFIEC-updated median family income levels to analyze home mortgage loans under the Borrower Profile criterion. The following table reflects the median income family ranges for the low-, moderate-, middle-, and upper-income categories within the assessment area.

| Median Family Income Ranges | | | | |
|---|------------------------|------------------------------------|-----------------------------------|------------------------|
| Median Family Incomes | Low <50% | Moderate 50% to <80% | Middle 80% to <120% | Upper ≥120% |
| Boston, MA Median Family Income (14454) | | | | |
| 2024 (\$136,200) | <\$68,100 | \$68,100 to <\$108,960 | \$108,960 to <\$163,440 | ≥\$163,440 |
| 2025 (\$150,200) | <\$75,100 | \$75,100 to <\$120,160 | \$120,160 to <\$180,240 | ≥\$180,240 |
| Providence-Warwick, RI-MA MSA Median Family Income (39300) | | | | |
| 2024 (\$113,200) | <\$56,600 | \$56,600 to <\$90,560 | \$90,560 to <\$135,840 | ≥\$135,840 |
| 2025 (\$115,100) | <\$57,550 | \$57,550 to <\$92,080 | \$92,080 to <\$138,120 | ≥\$138,120 |
| <i>Source: FFIEC</i> | | | | |

The Borrower Profile criterion compares home mortgage loan distribution to the percentage of families in the assessment area. Of assessment area families, 23.6 percent are low-income and 14.9 percent are moderate-income. Furthermore, 7.6 percent of families have incomes below the poverty line. Based on the median housing values in the assessment area, home mortgage lending to low- and moderate-income families is challenging due to the significant margin between their income and the median cost of purchasing a home. For example, the median housing value for the Boston, MA MD is \$525,310 according to 2020 U.S. Census data. This value is seven times the 2025 maximum income of low-income families, and over four times the maximum income of moderate-income families in the Boston, MA MD.

Competition

OLB operates in a highly competitive market for financial services. According to FDIC Deposit Market Share data as of June 30, 2025, 62 institutions operated 460 full-service branches in the assessment area. National, regional, community banks, and credit unions operated a substantial number of branches in the assessment area. The top three institutions, State Street Bank and Trust Company, Bank of America, N.A., and Citizens Bank, N.A. collectively captured an 82.5 percent market share. OLB ranked 26th with a market share of 0.2 percent.

According to Home Mortgage Disclosure Act (HMDA) aggregate data, a high level of competition exists among banks, non-depository mortgage lenders, and credit unions in the assessment area. According to 2024 HMDA aggregate data, 486 lenders reported home mortgage loans in the assessment area. The top 10 lenders had a combined market share of 36.4 percent. Eight of these lenders are large institutions operating at a national or regional level. OLB originated 96 loans and ranked 61st with a 0.4 percent market share. Aggregate HMDA data for 2025 was not available at the time of the evaluation.

Community Contact

As part of the evaluation process, examiners contact organizations that are active within the assessment area to assist in identifying credit and community development needs. This information helps to determine whether local financial institutions respond to those needs and to identify available credit and community development opportunities.

Examiners reviewed a recent contact with a representative of a community development organization in the assessment area that serves the Greater Boston area. The organization works to ensure Boston and Greater Boston families and individuals have access to affordable housing. The contact described some challenges with developing affordable housing, including competitive market conditions due to added pressure from experienced investors; a lack of infrastructure to support new development; and low vacancy rates. The contact also indicated a need for first-time homebuyer education programs that prepare borrowers for home ownership, especially for borrowers with limited English proficiency.

Credit and Community Development Needs and Opportunities

Examiners considered information gathered from bank management, demographic and economic data, and the community contact to determine the assessment area's primary credit and community development needs. Examiners determined that flexible home mortgage lending products, down payment assistance programs for low- and moderate-income individuals, and loans to support affordable housing development projects represent the primary credit needs. Community development needs and opportunities include offering flexible loan programs for low- and moderate-income individuals and supporting affordable housing efforts through community development activities. Opportunities also exist for supporting financial education through first-time home buyer classes and classes for individuals with limited English proficiency.

SCOPE OF EVALUATION

General Information

This evaluation, conducted jointly by the FDIC and Division, covers a review period from the prior evaluation dated September 19, 2022, to the current evaluation dated January 12, 2026. Examiners evaluated the bank's CRA performance using the FFIEC's ISI Examination Procedures. The procedures include the Lending Test and Community Development Test (please see the Appendices for a complete description). This evaluation does not include affiliate lending activity as the bank does not have affiliates that extend credit. However, this evaluation includes community development activity from the OneLocal Bank Charitable Foundation, which is an affiliate of OLB.

Activities Reviewed

The bank's major product line is home mortgage loans based on its business strategy and the number and dollar volume of loans originated during the review period. Examiners analyzed all home mortgage loans reported on the bank's 2022, 2023, 2024, and 2025 HMDA Loan Application Registers (LAR). In 2022, OLB originated 271 home mortgage loans totaling \$153.8 million. In 2023, OLB originated 172 home mortgage loans totaling \$153.7 million. In 2024, OLB originated 131 home mortgage loans totaling \$94.0 million. Last, in 2025, OLB originated 147 home mortgage loans totaling \$168.3 million. Examiners analyzed both the number and dollar volume of home mortgage loans but emphasized performance by number of loans because it is a better indicator of the number of individuals served.

Examiners presented all four years of home mortgage lending data in the Assessment Area Concentration table. For the Geographic Distribution and Borrower Profile criteria, examiners only presented home mortgage lending data for 2024 and 2025, as 2024 is the most recent year for which aggregate data is available and 2025 provides trend analysis. For 2024, examiners compared the bank's performance to 2020 U.S. Census demographic data and aggregate home mortgage lending data. For 2025, examiners only compared the performance to 2020 U.S. Census demographic data because aggregate data was not available for that year.

As an ISI, OLB is not required to collect or report small business loan data. However, OLB voluntarily collected data during the review period, which allowed examiners to consider analyzing and presenting the small business lending activity for 2022, 2023, 2024 and 2025. However, OLB originated a low volume of small business loans during the review period. For example, in 2025, OLB originated three loans totaling \$600,000. Examiners determined the low volume of lending would be insufficient to draw meaningful conclusions under the Geographic Distribution and Borrower Profile portions of the Lending Test. As a result, examiners only presented the bank's small business lending activities on the Assessment Area Concentration table. Examiners did not analyze small farm lending because the bank did not originate or purchase any small farm loans during the review period.

In addition to the economic and demographic information obtained from the 2020 U.S. Census, examiners utilized information from D&B Data, the FFIEC, the U.S. Bureau of Labor Statistics, and Moody's Analytics for this evaluation. Examiners also sourced financial data from September 30, 2025, Report of Income and Condition (Call Report).

For the Community Development Test, examiners evaluated the qualified community development loans, investments, and services between September 19, 2022, and January 12, 2026. Examiners also evaluated the bank's responsiveness to community needs through these activities.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The bank demonstrated Satisfactory performance under the Lending Test. The following sections summarize the bank's performance under each criterion.

Loan-to-Deposit Ratio

The LTD ratio is more than reasonable given the institution's size, financial condition, and credit needs of the assessment area. The bank's average net LTD ratio, calculated from Call Report data, was 103.0 percent over 13 calendar quarters from September 30, 2022, to September 30, 2025. The LTD ratio increased from 94.0 percent at the previous evaluation.

Between September 30, 2022, and September 30, 2025, the LTD ratio reached a high of 108.2 percent as of September 30, 2022. The next two quarters dated December 31, 2022, and March 31, 2023 decreased to lows of 94.5 percent and 98.4 percent. The decrease resulted from the merger

between Norwood Bank and Foxboro Federal Savings Bank. Since then, the bank gradually increased its LTD ratio to consistently exceed 100.0 percent.

As demonstrated by the following table, OLB maintained a higher net LTD ratio than three similarly situated institutions. Examiners identified these institutions based on asset size, loan portfolio, and location. Like OLB, these institutions qualify as ISIs with a residential lending focus. Additionally, they operate in similar geographic areas, such as the Boston, MA MD.

| Loan-to-Deposit (LTD) Ratio Comparison | | |
|---|--|----------------------------------|
| Bank | Total Assets as of 9/30/2025 (\$000s) | Average Net LTD Ratio (%) |
| OneLocal Bank | 1,032,621 | 103.0 |
| Mechanics Cooperative Bank | 850,614 | 104.0 |
| Coastal Heritage Bank | 950,776 | 100.9 |
| Bluestone Bank | 1,580,709 | 88.2 |
| The Bank of Canton | 778,267 | 78.6 |

Source: Reports of Condition and Income 9/30/2022-9/30/2025

Assessment Area Concentration

A majority of loans and other lending related activities are in the institution’s assessment area. While the bank made a majority of its small business loans by dollar amount outside the assessment area, it had a minimal effect on the overall assessment area concentration. Additionally, examiners placed more emphasis on the percentage of home mortgage loans originated inside the assessment area, which was consistently above 50.0 percent for both number and dollar amount for all four years. The following table illustrates the performance by loan category and year.

| Lending Inside and Outside of the Assessment Area | | | | | | | | | | |
|--|------------------------|-------------|----------------|-------------|----------------|---------------------------------------|-------------|----------------|-------------|----------------------|
| Loan Category | Number of Loans | | | | Total # | Dollar Amount of Loans \$(000) | | | | Total \$(000) |
| | Inside | | Outside | | | Inside | | Outside | | |
| | # | % | # | % | | \$ | % | \$ | % | |
| Home Mortgage | | | | | | | | | | |
| 2022 | 187 | 69.0 | 84 | 31.0 | 271 | 102,365 | 66.6 | 51,451 | 33.4 | 153,816 |
| 2023 | 114 | 66.3 | 58 | 33.7 | 172 | 87,971 | 57.2 | 65,720 | 42.8 | 153,691 |
| 2024 | 96 | 73.3 | 35 | 26.7 | 131 | 69,487 | 73.9 | 24,550 | 26.1 | 94,037 |
| 2025 | 101 | 68.7 | 46 | 31.3 | 147 | 105,374 | 62.6 | 62,891 | 37.4 | 168,265 |
| Subtotal | 498 | 69.1 | 223 | 30.9 | 721 | 365,197 | 64.1 | 204,612 | 35.9 | 569,809 |
| Small Business | | | | | | | | | | |
| 2022 | 4 | 44.4 | 5 | 55.6 | 9 | 1,825 | 38.3 | 2,946 | 61.7 | 4,771 |
| 2023 | 2 | 28.6 | 5 | 71.4 | 7 | 863 | 28.5 | 2,167 | 71.5 | 3,030 |
| 2024 | 5 | 71.4 | 2 | 28.6 | 7 | 440 | 38.6 | 700 | 61.4 | 1,140 |
| 2025 | 3 | 100.0 | 0 | 0.0 | 3 | 588 | 100.0 | 0 | 0.0 | 588 |
| Subtotal | 14 | 53.8 | 12 | 46.2 | 26 | 3,716 | 39.0 | 5,813 | 61.0 | 9,529 |
| Total | 512 | 68.5 | 235 | 31.5 | 747 | 368,913 | 63.7 | 210,425 | 36.3 | 579,338 |

*Source: Imported Bank Data
Due to rounding, totals may not equal 100.0%.*

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. As shown in the following table, the bank's lending in low-income census tracts exceeded demographic and aggregate data in 2024. Additionally, even though the number of home mortgage loans to low-income census tracts dropped in 2025, it remained consistent with demographic data. Lending in moderate-income census tracts was below demographic data and aggregate performance for 2024. However, the bank increased lending in moderate-income census tracts in 2025.

| Geographic Distribution of Home Mortgage Loans | | | | | | |
|--|-----------------------------------|-----------------------|------------|--------------|----------------|--------------|
| Tract Income Level | % of Owner Occupied Housing Units | HMDA Aggregate % of # | # | % | \$(000s) | % |
| Low | | | | | | |
| 2024 | 4.4 | 5.5 | 8 | 8.3 | 9,580 | 13.8 |
| 2025 | 4.4 | -- | 4 | 4.0 | 8,540 | 8.1 |
| Moderate | | | | | | |
| 2024 | 13.1 | 13.3 | 5 | 5.2 | 1,225 | 1.8 |
| 2025 | 13.1 | -- | 8 | 7.9 | 14,024 | 13.3 |
| Middle | | | | | | |
| 2024 | 33.5 | 32.8 | 36 | 37.5 | 32,208 | 46.4 |
| 2025 | 33.5 | -- | 34 | 33.7 | 32,057 | 30.4 |
| Upper | | | | | | |
| 2024 | 48.0 | 47.1 | 45 | 46.9 | 24,271 | 34.9 |
| 2025 | 48.0 | -- | 53 | 52.5 | 48,353 | 45.9 |
| NA | | | | | | |
| 2024 | 1.0 | 1.3 | 2 | 2.1 | 2,203 | 3.2 |
| 2025 | 1.0 | -- | 2 | 2.0 | 2,400 | 2.3 |
| Total | | | | | | |
| 2024 | 100.0 | 100.0 | 96 | 100.0 | 69,487 | 100.0 |
| 2025 | 100.0 | 100.0 | 101 | 100.0 | 105,374 | 100.0 |

*Source: 2020 Census; Bank Data; 2024 HMDA Aggregate Data; "--" data not available.
Due to rounding, totals may not equal 100.0%.*

Borrower Profile

The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels. As shown in the following table, lending to low-income borrowers was below demographic data for 2024 and 2025. Additionally, lending to low-income borrowers was below aggregate data for 2024. However, in 2024, OLB ranked 2nd in lending to low-income families compared to four other community-based similarly situated institutions. Additionally, low-income families may face difficulty in qualifying for a mortgage

under conventional underwriting standards, especially considering a median housing value of \$525,310 for the Boston, MA MD. The high median housing value for the Boston, MA MD especially affects the residents of Suffolk County, where over half of the families are low- or moderate-income.

The bank’s lending to moderate-income borrowers was slightly below demographic data and aggregate performance for 2024. However, in 2024, OLB ranked second in lending to moderate-income borrowers when compared to four community-based similarly situated institutions. OLB’s lending to moderate-income borrowers was also below demographic data in 2025. However, OLB increased lending to moderate-income borrowers in 2025, a period where lending staff increased their marketing efforts to low- and moderate-income borrowers and hosted multiple first-time homebuyer seminars.

The following table demonstrates that 37.5 percent of the HMDA reportable lending activity for 2024 had “NA” for borrower income, as these loans were secured by non-owner occupied investment properties. That percentage further increased to 41.6 percent in 2025. The substantial number of “NA” borrowers skewed the percentage of loans originated to low- and moderate-income borrowers.

| Distribution of Home Mortgage Loans by Borrower Income Level | | | | | | |
|---|----------------------|------------------------------|------------|--------------|-----------------|--------------|
| Borrower Income Level | % of Families | HMDA Aggregate % of # | # | % | \$(000s) | % |
| Low | | | | | | |
| 2024 | 23.6 | 4.1 | 1 | 1.0 | 265 | 0.4 |
| 2025 | 23.6 | -- | 1 | 1.0 | 250 | 0.2 |
| Moderate | | | | | | |
| 2024 | 14.9 | 12.8 | 9 | 9.4 | 1,419 | 2.0 |
| 2025 | 14.9 | -- | 10 | 9.9 | 1,799 | 1.7 |
| Middle | | | | | | |
| 2024 | 18.5 | 21.2 | 15 | 15.6 | 3,602 | 5.2 |
| 2025 | 18.5 | -- | 20 | 19.8 | 6,957 | 6.6 |
| Upper | | | | | | |
| 2024 | 43.0 | 46.1 | 35 | 36.5 | 13,329 | 19.2 |
| 2025 | 43.0 | -- | 28 | 27.7 | 12,888 | 12.2 |
| NA | | | | | | |
| 2024 | 0.0 | 15.8 | 36 | 37.5 | 50,872 | 73.2 |
| 2025 | 0.0 | -- | 42 | 41.6 | 83,480 | 79.2 |
| Total | | | | | | |
| 2024 | 100.0 | 100.0 | 96 | 100.0 | 69,487 | 100.0 |
| 2025 | 100.0 | -- | 101 | 100.0 | 105,374 | 100.0 |

*Source: 2020 Census; Bank Data; 2024 HMDA Aggregate Data; "--" data not available.
Due to rounding, totals may not equal 100.0%.*

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

COMMUNITY DEVELOPMENT TEST

OLB's community development performance demonstrates adequate responsiveness to the community development needs in its assessment area through community development loans, qualified investments and donations and community development services, considering the institution's capacity and the need and availability of such opportunities for community development in the assessment area.

Community Development Loans

OLB originated 21 community development loans totaling approximately \$15.9 million during the evaluation period, which represents 1.7 percent of average total assets and 2.0 percent of average total loans. Compared to the previous evaluation, the bank originated a similar number of community development loans and increased the total dollar amount. During the last evaluation period, the bank originated 22 community development loans for approximately \$8.3 million. When compared to similarly situated institutions, the bank ranked third by number and dollar of community development loans. OLB's community development lending primarily focuses on affordable housing, which the community contacts identified as a primary community development need in the assessment area.

| Qualified Loans | | | | | | | | | | |
|-----------------|--------------------|---------------|--------------------|------------|----------------------|----------|-------------------------|--------------|-----------|---------------|
| Activity Year | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| 2022 (Partial) | 4 | 975 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 975 |
| 2023 | 6 | 3,634 | 1 | 200 | 0 | 0 | 0 | 0 | 7 | 3,834 |
| 2024 | 3 | 2,644 | 1 | 250 | 0 | 0 | 0 | 0 | 4 | 2,894 |
| 2025 | 5 | 3,762 | 0 | 0 | 0 | 0 | 1 | 4,400 | 6 | 8,162 |
| 2026 (YTD) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 18 | 11,015 | 2 | 450 | 0 | 0 | 1 | 4,400 | 21 | 15,865 |

Source: Bank Data

The following are examples of the bank's community development loans.

- In 2023, the bank originated a \$1.7 million loan for a seven-unit multi-purpose building located in an upper-income census tract. The property has five affordable housing units, which are deed restricted to those making less than 80 percent of the area's median income, as well as two commercial units. This loan provides affordable housing for low- and moderate-income individuals and families in the bank's assessment area.

- In 2024, the bank originated a \$1.4 million affordable housing loan for an eight-unit property. A local affordable housing agency subsidizes six of the eight units and rents them below the HUD Fair Market rate. This loan provides affordable housing for low- and moderate-income individuals and families in the assessment area.
- In 2025, OLB was the lead bank in a \$7.4 million participation loan. OLB’s commitment was \$4.4 million for the construction of a 28-unit mixed-use property located in a moderate-income census tract in Roslindale, MA. This project consists of five affordable housing units, 22 market rate units and one commercial unit. This project qualifies as a revitalization and stabilization loan, as it brings new market rate units, affordable housing, as well as a new business to a moderate-income census tract in the assessment area.

Qualified Investments

During the evaluation, OLB made 53 qualified investments and donations totaling \$4.5 million. These qualified investments and donations consisted of five prior period investments and 48 qualified donations. This equates to 0.5 percent of average total assets and 4.9 percent of average total securities. Since the last evaluation, the qualified investments and donations decreased by dollar amount but increased in total number. When compared to similarly situated institutions, the bank outperformed two institutions by dollar amount. The following table illustrates the community development investments by year and purpose.

| Qualified Investments and Donations | | | | | | | | | | |
|--|---------------------------|-----------------|---------------------------|-----------------|-----------------------------|-----------------|--------------------------------|-----------------|---------------|-----------------|
| Activity Year | Affordable Housing | | Community Services | | Economic Development | | Revitalize or Stabilize | | Totals | |
| | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) | # | \$(000s) |
| Prior Period | 5 | 4,418 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 4,418 |
| 2022 (Partial) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2026 (YTD) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal | 5 | 4,418 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 4,418 |
| Qualified Grants & Donations | 4 | 1 | 44 | 126 | 0 | 0 | 0 | 0 | 48 | 127 |
| Total | 9 | 4,419 | 44 | 126 | 0 | 0 | 0 | 0 | 53 | 4,545 |
| <i>Source: Bank Data</i> | | | | | | | | | | |

The following are examples of qualified investments and donations.

Qualified Investments

The bank maintains five mortgage-backed securities purchased during the previous evaluation period. The investments are securitized by home mortgage loans to low- and moderate-income individuals that reside in the assessment area. These investments support affordable housing efforts

in the assessment area, which demonstrate the bank’s responsiveness to community development needs.

Qualified Donations

- ***Norfolk Food Pantry*** – During the evaluation period, the bank made multiple donations to the Norfolk Food Pantry. The Norfolk Food Pantry provides food to low- and moderate-income individuals and families in need of food assistance. The donations qualify for community development by addressing food insecurity for low- and moderate-income individuals and families.
- ***Old Colony Habitat for Humanity*** – During the evaluation period, the bank donated to the Old Colony Habitat for Humanity. Old Colony Habitat for Humanity helps low- and moderate-income families construct and rehabilitate homes in the Attleboro area. The donation qualifies for affordable housing by supporting low- and moderate-income families in need of housing.
- ***New Life Furniture Bank of MA*** – New Life Furniture Bank of MA is a non-profit organization that provides furniture and household items at no charge to those transitioning out of homelessness. During the evaluation period, the bank made multiple donations to this organization. The donations qualify for community development by providing community services for low- and moderate-income individuals.

Community Development Services

During the evaluation period, OLB employees provided 497 hours of financial expertise or technical assistance to six different community development organizations in the assessment area. During the prior evaluation, management provided the number of instances of community development services. At the current evaluation, management provided this information by number of hours. Additionally, most similarly situated institutions tracked community development services by volume of service hours. Due to changes in tracking and limited similarly situated institutions, examiners could not meaningfully compare current performance to the previous evaluation and other institutions. The following table illustrates the community development services by year and purpose.

| Community Development Services | | | | | |
|---------------------------------------|---------------------------|---------------------------|-----------------------------|--------------------------------|---------------|
| Activity Year | Affordable Housing | Community Services | Economic Development | Revitalize or Stabilize | Totals |
| | # | # | # | # | # |
| 2022 (Partial) | 1 | 37 | 0 | 0 | 38 |
| 2023 | 2 | 150 | 0 | 0 | 152 |
| 2024 | 2 | 154 | 0 | 0 | 156 |
| 2025 | 2 | 149 | 0 | 0 | 151 |
| 2026 (YTD) | 0 | 0 | 0 | 0 | 0 |
| Total | 7 | 490 | 0 | 0 | 497 |
| <i>Source: Bank Data</i> | | | | | |

The following are notable examples of the bank’s community development services.

- ***Norwood Housing Authority (NHA)*** – The President and CEO serves on the NHA Board. NHA is a non-profit corporation that provides safe, sanitary housing for low- and moderate-income people in Norwood. The President and CEO’s participation supported affordable housing for low- and moderate-income individuals in the assessment area.
- ***OneLocal Sharing Tree*** – OneLocal Sharing Tree is an annual holiday event that OLB organizes to provide gift cards, gifts, and winter clothing to children that qualify for free lunch programs in Norwood. OLB employees participate by soliciting donations and providing bookkeeping services for the event. Their involvement supports community services by supporting low- and moderate-income families in Norwood.

Financial Education

- ***GreenPath Financial Wellness (GPFW)*** – OLB partners with GPFW to offer financial education to its customers through the bank’s website and a hotline. GPFW offers financial services that address foreclosure prevention, debt management, and homeownership counseling. While GPFW is available to all OLB customers, its services specifically address the needs of low- to moderate-income individuals. For example, 68.8 percent of the individuals that contacted GPFW in 2024 were of low- or moderate-income levels.

Other Services

- ***Massachusetts Interest of Lawyers Trust Accounts (IOLTAs)*** – OLB participates in the Massachusetts IOLTA program. This program requires lawyers and law firms to establish interest-bearing accounts for client deposits. The interest earned on these accounts fund law-related public service programs that specifically assist low-income clients.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices; therefore, this consideration did not affect the bank’s overall CRA rating.

APPENDICES

DIVISION OF BANKS FAIR LENDING POLICIES AND PROCEDURES

The Division of Banks provides comments regarding the institution's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106. A review of the bank's public comment file indicated the bank received no complaints pertaining to the institution's CRA performance since the previous examination. The fair lending review was conducted in accordance with the Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures. Based on these procedures, no evidence of disparate treatment was noted.

MINORITY APPLICATION FLOW

The bank's HMDA LARs for 2023 and 2024 were reviewed to determine if the application flow from the different racial groups within the bank's assessment area was reflective of the assessment area's demographics. The bank's level of lending in 2023 and 2024 was compared with that of the 2023 and 2024 aggregate's lending performance. The comparison of this data assists in deriving reasonable expectations for the rate of applications the bank received from minority home mortgage loan applicants.

According to the 2020 US Census Data, the bank's assessment area contained a total population of 1,684,474 individuals, of which 40.9 percent are minorities. The minority population represented is 13.1 percent Black/African American, 12.1 percent Asian, 0.1 percent American Indian, 13.3 percent Hispanic or Latino, and 6.4 percent other.

In 2023, the bank received 146 HMDA reportable loan applications within its assessment area. Of these applications, 5 or 3.4 percent were received from racial minority applicants. The aggregate received 19.1 percent of its applications from racial minority applicants. For the same period, the bank received four, or 2.7 percent, of all applications from ethnic groups of Hispanic origin within its assessment area. This was compared to an aggregate ethnic minority application rate of 7.1 percent.

In 2024, the bank received 117 HMDA reportable loan applications within its assessment area. Of these applications, six (or 5.2 percent) were received from racial minority applicants. The aggregate received 22.4 percent of its applications from racial minority applicants. For the same period, the bank received two, or 1.7 percent, of all applications from ethnic groups of Hispanic origin within its assessment area. This was compared to an aggregate ethnic minority application rate of 9.0 percent.

The bank's performance is explained by the demographic composition of the assessment area. Of the 688,355 individuals identified in the 2020 US Census as a minority, approximately 64.7 percent live in the City of Boston. The City of Boston is a highly competitive market for lenders with a physical branch presence, conversely, OLB's closest location to the city is in Norwood. Considering the bank's resources, capabilities and demographic composition of the assessment area, the bank's Minority Application Flow is considered reasonable.

Refer to the table below for information on the bank’s minority application flow as well as the aggregate lenders in the bank’s assessment area.

| MINORITY APPLICATION FLOW | | | | | | |
|--|-----------------------|--------------|------------------------------------|-----------------------|--------------|------------------------------------|
| RACE | Bank 2023 HMDA | | 2023 Aggregate Data | Bank 2024 HMDA | | 2024 Aggregate Data |
| | # | % | % | # | % | % |
| American Indian/ Alaska Native | 0 | 0.0 | 0.3 | 0 | 0.0 | 0.3 |
| Asian | 4 | 2.7 | 8.9 | 1 | 0.9 | 10.7 |
| Black/ African American | 0 | 0.0 | 7.7 | 3 | 2.6 | 8.9 |
| Hawaiian/Pacific Islander | 0 | 0.0 | 0.2 | 0 | 0.0 | 0.2 |
| 2 or more Minority | 0 | 0.0 | 0.2 | 0 | 0.0 | 0.2 |
| Joint Race (White/Minority) | 1 | 0.7 | 1.8 | 2 | 1.7 | 2.1 |
| Total Racial Minority | 5 | 3.4 | 19.1 | 6 | 5.2 | 22.4 |
| White | 91 | 62.3 | 45.8 | 63 | 53.8 | 52.8 |
| Race Not Available | 50 | 34.3 | 35.1 | 48 | 41.0 | 24.8 |
| Total | 146 | 100.0 | 100.0 | 117 | 100.0 | 100.0 |
| ETHNICITY | | | | | | |
| Hispanic or Latino | 4 | 2.7 | 5.7 | 2 | 1.7 | 7.3 |
| Joint (Hisp/Lat /Not Hisp/Lat) | 0 | 0.0 | 1.4 | 0 | 0.0 | 1.7 |
| Total Ethnic Minority | 4 | 2.7 | 7.1 | 2 | 1.7 | 9.0 |
| Not Hispanic or Latino | 86 | 58.9 | 58.3 | 68 | 58.1 | 66.8 |
| Ethnicity Not Available | 56 | 38.4 | 34.6 | 47 | 40.2 | 24.2 |
| Total | 146 | 100.0 | 100.0 | 117 | 100.0 | 100.0 |
| <i>Source: 2020 US Census Data, HMDA Aggregate Data 2023 and 2024, HMDA LAR Data 2023 and 2024</i> | | | | | | |

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to the area's community development needs considering the amount and combination of these activities, along with their qualitative aspects.

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the institution's assessment area(s) or a broader statewide or regional area including the institution's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the institution's retail banking services under § 345.24(d).

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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. Other family 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).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, 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 do 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; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities 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 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 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA**): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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 lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: 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, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, "urban" consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

"Urban" excludes the rural portions of "extended cities"; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.