



2016 Linked Deposit Banking Report to the Mayor



CITY OF BOSTON





Prepared March 2018 by BankIQ

Cover photos: ©2000, Photos To Go

Disclaimer

The information presented in these reports is not, nor should it be construed as, an assessment of the financial condition of the subject institutions. Neither does any report represent an analysis, conclusion, or opinion of the Treasury Department or BankIQ concerning the safety and soundness of a financial institution. The data presented in the reports has been compiled from a number of federal regulatory and state regulatory agencies. The data so compiled may not necessarily reflect current activity because of delays resulting from the time required to collect, tabulate, and publish the data. While the City and BankIQ believe that they have used the most recent data available in the preparation of these reports, because of reporting delays, the data contained herein may not reflect current circumstances. Additionally, statistical data are approximations and generalizations subject to various sources of error inherent in the statistical process, and may be revised on the basis of additional data. The data contained herein describe past activity and are not presented with a view to predicting future results either in particular categories or in general. The sources used by the City and BankIQ to compile the data, which are cited herein, should be checked to ensure that the data have not been amended or revised subsequent to the date hereof.



Table of Contents



Table of Contents

The State of Banking in the City of Boston 2

- 2016 Foreclosure Update..... 2
- Lending to Minorities and Low- and Moderate-Income Borrowers 2
- Mortgage Lending Trends 2016 2
- Small Business Lending Trends 2016 3

Introduction..... 3

- About This Report 3
- CRA and HMDA Legislation and Reporting 4
 - Community Reinvestment Act 4
 - Home Mortgage Disclosure Act..... 5
- Additional Sources 5
- Introduction to the Information Contained in This Report..... 6
- Addenda..... 6
- Sources 7

2016 Boston MSA Comparative Charts..... 8

Aggregate Lending Information – HMDA 9

Aggregate Lending Information - Low-Income 10

HMDA and Low-Income Compared against the MD Aggregate Total..... 11

Summary Ratings and Schedule of Review 2

- FDIC Review Schedule 2
- OCC Review Schedule 2
- Overall Rating 3
- Overall and Test Ratings 4

Bank of America, N.A. Overview 2

- Description 2
- Principal Officers..... 2
 - CEO and Chairman of the Board 2
 - CFO 2
 - Chief Risk Officer 2
- Employees 2
- Branches 2
- CRA Rating 3

Discussion..... 4

Lending Test 4

- General Responsiveness to Credit Needs 4
- Responsiveness to Low- and Moderate-Income Credit Needs..... 4
- Leadership in Community Development Loans 5
- Innovative and Flexible Lending Practices 5

Investment Test 6

- Community Development Investments & Grants 6

Service Test..... 7

- Description of Service-Delivery Systems..... 7
- Community Development Services 7



Branch Information.....	8
Other Programs	8
Year-Over-Year at a Glance.....	9
HMDA And Low-Income Loans.....	9
Small Business Loans.....	10
Loan Information by Census Tract.....	11
Source Documents.....	12
Lending Information - HMDA	13
Low-Income Mortgage Lending Information	14
HMDA and Low-Income Compared against the MSA Aggregate Total.....	15
Blue Hills Bank Overview	2
Description	2
Principal Officers.....	2
CEO and President	2
CFO	2
Chief Risk Officer	2
Employees	2
Branches	2
CRA Rating	3
Discussion.....	4
Lending Test.....	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Community Development lending	4
Innovative or Flexible Lending Practices	4
Investment Test.....	5
Charitable Contributions	5
Service Test.....	5
Description of Service Delivery Systems.....	5
Community Development Services.....	5
Branch Information.....	6
Year-Over-Year at a Glance.....	7
HMDA And Low-Income Loans.....	7
Small Business Loans.....	7
Loan Information by Census Tract.....	8
Source Documents.....	9
Lending Information - HMDA	10
Low-Income Mortgage Lending Information	11
HMDA and Low-Income Compared against the MSA Aggregate Total.....	12
BNY Mellon, N.A. Overview.....	2
Description	2
Principal Officers.....	2
Chairman and CEO	2
Vice Chairman and Chief Financial Officer	2



Chief Risk Officer	2
Employees	2
Branches	3
CRA Rating	3
Discussion.....	4
Community Development Lending	4
Qualified Investments.....	4
Community Development Services.....	5
Branch Information.....	5
Year-Over-Year at a Glance.....	6
HMDA And Low-Income Loans.....	6
Small Business Loans.....	6
Loan Information by Census Tract.....	7
Source Documents.....	8
Lending Information - HMDA	9
Low-Income Mortgage Lending Information	10
HMDA and Low-Income Compared against the MSA Aggregate Total.....	11
Boston Private Bank & Trust Company Overview	2
Description	2
Principal Officers.....	2
CEO & President.....	2
Chief Financial Officer	2
Chief Risk Officer	2
Employees	2
Branches	2
CRA Rating	3
Discussion.....	4
Lending Test.....	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans.....	4
Innovative and Flexible Lending Practices	4
Investment Test	5
Community Development Investments & Grants	5
Service Test.....	6
Description of Service-Delivery Systems.....	6
Community Development Services.....	6
Branch Information.....	6
Year-Over-Year at a Glance.....	8
HMDA And Low-Income Loans.....	8
Small Business Loans.....	8
Loan Information by Census Tract.....	9
Source Documents.....	10
Lending Information - HMDA	11



Low-Income Mortgage Lending Information 12
HMDA and Low-Income Compared against the MSA Aggregate Total..... 13
Cathay Bank Overview..... 2
 Description 2
 Principal Officers..... 2
 Chairman, President, & CEO 2
 Executive Vice President & CFO 2
 Chief Risk Officer 2
 Employees 2
 Branches 3
 CRA Rating 3
Discussion..... 4
Lending Test..... 4
 General Responsiveness to Credit Needs 4
 Responsiveness to Low- and Moderate-Income Credit Needs..... 4
 Community Development Lending 4
 Innovative and Flexible Lending Practices 5
Investment Test 5
Service Test..... 5
 Community Development Services 6
 Branch Information..... 6
Year-Over-Year at a Glance 7
 HMDA And Low-Income Loans..... 7
 Small Business Loans 7
Loan Information by Census Tract..... 8
Source Documents..... 9
Lending Information – HMDA..... 10
Low-Income Mortgage Lending Information 11
HMDA and Low-Income Compared against the MSA Aggregate Total..... 12
Century Bank and Trust Company Overview 2
 Description 2
 Principal Officers..... 2
 President and CEO 2
 Treasurer and CFO 2
 Executive Vice President 2
 Employees 2
 Branches 2
 CRA Rating 3
Discussion..... 4
Lending Test..... 4
 General Responsiveness to Credit Needs 4
 Responsiveness to Low- and Moderate-Income Credit Needs..... 4
 Community Development Loans 4
 Innovative and Flexible Lending Practices 5



Investment Test	5
Service Test.....	6
Description of Service Delivery Systems	6
Community Development Services	6
Branch Information.....	6
Year-Over-Year at a Glance	7
HMDA And Low-Income Loans.....	7
Small Business Loans	7
Loan Information by Census Tract.....	8
Source Documents.....	9
Lending Information - HMDA	10
Low-Income Mortgage Lending Information	11
HMDA and Low-Income Compared against the MSA Aggregate Total.....	12
Citizens Bank, N.A. Overview	2
Description	2
Principal Officers.....	2
CEO, Citizens Financial Group.....	2
CFO, Citizens Financial Group.....	2
Employees	2
Branches	2
CRA Rating	3
Discussion.....	4
Lending Test	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans	5
Innovative and Flexible Lending Practices	5
Investment Test	5
Service Test.....	6
Description of Service-Delivery Systems.....	6
Community Development Services	6
Branch Information.....	6
Year-Over-Year at a Glance	8
HMDA And Low-Income Loans.....	8
Small Business Loans	8
Loan Information by Census Tract.....	9
Source Documents.....	10
Lending Information - HMDA	11
Low-Income Mortgage Lending Information	12
HMDA and Low-Income Compared against the MSA Aggregate Total.....	13
Commerce Bank & Trust Overview	2
Description	2
Principal Officers.....	2
CEO	2



CFO	2
Chief Risk Officer	2
Employees	2
Branches	2
CRA Rating	3
Discussion.....	3
Overall rating: Discussion.....	3
Lending Test.....	3
General Responsiveness to Credit Needs	3
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans	4
Innovative and Flexible Lending Practices	4
Investment Test	4
Service Test.....	4
Community Development Services.....	5
Branch Information.....	5
Year-Over-Year at a Glance	5
HMDA And Low-Income Loans.....	5
Source Documents.....	6
Lending Information - HMDA	7
Low-Income Mortgage Lending Information	8
HMDA and Low-Income Compared against the MSA Aggregate Total.....	9
Commonwealth Cooperative Bank Overview	2
Description	2
Principal Officers.....	2
President & CEO/Chairman.....	2
Executive Vice President & COO.....	2
Senior Vice President, Lending.....	2
Employees	2
Number of Employees.....	2
Branches	3
CRA Rating	3
Discussion.....	4
Lending Test.....	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Innovative and Flexible Lending Practices	4
Investment Test	5
Service Test.....	5
Branch Information.....	5
Additional Information	5
Year-Over-Year at a Glance	5
HMDA And Low-Income Loans.....	5
Small Business Loans	5



Loan Information by Census Tract..... 5

Source Documents..... 7

Lending Information - HMDA 8

Low-Income Mortgage Lending Information 9

HMDA and Low-Income Compared against the MSA Aggregate Total..... 10

East Boston Savings Bank Overview..... 2

 Description 2

 Principal Officers..... 2

 Chairman, CEO, and President 2

 Executive Vice President and COO 2

 CFO and Treasurer 2

 Branches 2

 CRA Rating 2

Discussion..... 4

Lending Test..... 4

 Responsiveness to Low- and Moderate-Income Credit Needs..... 4

 Leadership in Community Development Loans 4

 Innovative and Flexible Lending Practices 4

Investment Test 5

 Community Development Investments & Grants 5

Service Test..... 5

 Description of Service-Delivery Systems..... 6

 Community Development Services 6

 Branch Information: 6

Year-Over-Year at a Glance 7

 HMDA And Low-Income Loans..... 7

 Small Business Loans 8

Loan Information by Census Tract..... 8

Source Documents..... 9

Lending Information - HMDA 10

Low-Income Mortgage Lending Information 11

HMDA and Low-Income Compared against the MSA Aggregate Total..... 12

Eastern Bank Overview..... 2

 Description 2

 Principal Officers..... 2

 Chairman and CEO 2

 Vice Chairman and President..... 2

 Vice Chairman, Chief Administrative Officer and CFO 2

 Employees 2

 Branches 2

 CRA Rating 3

Discussion..... 4

Lending Test..... 4

 General Responsiveness to Credit Needs 4



Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans.....	4
Innovative and Flexible Lending Practices.....	4
Investment Test.....	5
Service Test.....	5
Description of Service-Delivery Systems.....	5
Community Development Services.....	5
Branch Information.....	6
Year-Over-Year at a Glance.....	7
HMDA And Low-Income Loans.....	7
Small Business Loans.....	7
Loan Information by Census Tract.....	8
Source Documents.....	9
Lending Information - HMDA.....	10
Low-Income Mortgage Lending Information.....	11
HMDA and Low-Income Compared against the MSA Aggregate Total.....	12
JPMorgan Chase Bank, N.A. Overview.....	2
Description.....	2
Principal Officers.....	2
Chairman and CEO, JPMorgan Chase & Co.....	2
CFO, JPMorgan Chase & Co.....	2
Chief Risk Officer, JPMorgan Chase & Co.....	2
Employees.....	2
Branches.....	3
CRA Rating.....	3
Discussion.....	4
Lending Test.....	4
General Responsiveness to Credit Needs.....	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans.....	5
Investment Test.....	5
Service Test.....	6
Description of Service-Delivery Systems.....	6
Community Development Services.....	6
Branch Information.....	7
Additional Information.....	7
Year-Over-Year at a Glance.....	8
HMDA And Low-Income Loans.....	8
Small Business Loans.....	8
Loan Information by Census Tract.....	9
Source Documents.....	10
Lending Information – HMDA.....	11
Low-Income Mortgage Lending Information.....	12
HMDA and Low-Income Compared against the MSA Aggregate Total.....	13



OneUnited Bank Overview	2
Description	2
Principal Officers.....	2
Chairman & CEO.....	2
President and Chief Operating Officer.....	2
CFO	2
Senior Vice President and Chief Counsel	2
Employees	2
Branches	2
CRA Rating	3
Discussion.....	4
Lending Test.....	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Community Development Test	5
Community Development Lending	5
Community Development Investments	5
Community Development Services.....	5
Branch Information.....	6
Year-Over-Year at a Glance.....	6
HMDA And Low-Income Loans.....	6
Small Business Loans.....	6
Loan Information by Census Tract.....	6
Source Documents.....	7
Lending Information - HMDA	8
Low-Income Mortgage Lending Information	9
HMDA and Low-Income Compared against the MSA Aggregate Total.....	10
People’s United Bank, NA Overview	2
Description	2
Principal Officers.....	2
President and CEO.....	2
Senior EVP and CFO	2
Senior EVP and Chief Risk Officer	2
President, Massachusetts.....	2
Employees	2
Branches	3
CRA Rating	3
Discussion.....	3
Overall rating: Discussion.....	3
Lending Test.....	3
General Responsiveness to Credit Needs	3
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans	4
Innovative and Flexible Lending Practices	4



Investment Test	5
Service Test	5
Community Development Services	5
Branch Information	5
HMDA And Low-Income Loans.....	5
Source Documents	7
Lending Information - HMDA	8
Low-Income Mortgage Lending Information	9
HMDA and Low-Income Compared against the MSA Aggregate Total	10
Radius Bank Overview	2
Description	2
Principal Officers.....	2
President & CEO.....	2
CFO	2
Chief Risk Officer	2
Employees	2
Branches	2
CRA Rating	3
Discussion	3
Lending Test	3
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Community Development Test	4
Community Development Lending	5
Community Development Investments	5
Community Development Services	5
Branch Information.....	6
Year-Over-Year at a Glance	7
HMDA And Low-Income Loans.....	7
Small Business Loans	7
Loan Information by Census Tract	7
Source Documents	8
Lending Information - HMDA	9
Low-Income Mortgage Lending Information	10
HMDA and Low-Income Compared against the MSA Aggregate Total	11
Santander Bank, N.A. Overview	2
Description	2
Principal Officers.....	2
CEO, Santander Bank U.S.	2
Co-President and Head of Consumer and Business Banking	2
Chief Financial Officer of Santander U.S.	2
Employees	2
Branches	2
CRA Rating	3



Discussion	4
Lending Test	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans	5
Innovative and Flexible Lending Practices	5
Investment Test	5
Service Test	6
Retail Services	6
Community Development Services	6
Branch Information.....	6
Year-Over-Year at a Glance	8
HMDA And Low-Income Loans.....	8
Small Business Loans.....	8
Loan Information by Census Tract	8
Source Documents	9
Lending Information - HMDA	10
Low-Income Mortgage Lending Information	11
HMDA and Low-Income Compared against the MSA Aggregate Total	12
TD Bank, N.A. Overview	2
Description	2
Principal Officers.....	2
President & CEO.....	2
CFO	2
EVP and Chief Risk Officer.....	2
Employees	2
Branches	2
CRA Rating	2
Discussion	4
Lending Test	4
General Responsiveness to Credit Needs	4
Responsiveness to Low- and Moderate-Income Credit Needs.....	4
Leadership in Community Development Loans	4
Innovative and Flexible Lending Practices	5
Investment Test	5
Service Test	5
Description of Service-Delivery Systems.....	6
Community Development Services.....	6
Branch Information.....	7
Year-Over-Year at a Glance	7
HMDA And Low-Income Loans.....	7
Small Business Loans	8
Loan Information by Census Tract	8
Source Documents	9



Lending Information - HMDA 10

Low-Income Mortgage Lending Information 11

HMDA and Low-Income Compared against the MSA Aggregate Total..... 12

Webster Bank, N.A. Overview 2

 Description 2

 Principal Officers..... 2

 Chairman and CEO 2

 CFO 2

 EVP and Chief Risk Officer..... 2

 Regional President, Boston 2

 Employees 2

 Branches 3

 CRA Rating 3

Discussion..... 4

Lending Test 4

 General Responsiveness to Credit Needs 4

 Responsiveness to Low- and Moderate-Income Credit Needs..... 4

 Leadership in Community Development Loans 5

 Innovative and Flexible Lending Practices 5

Investment Test 5

Service Test..... 6

 Description of Service Delivery Systems 6

 Community Development Services 6

 Branch Information..... 7

Year-Over-Year at a Glance 8

 HMDA And Low-Income Loans..... 8

 Small Business Loans 8

Loan Information by Census Tract..... 9

Source Documents..... 10

Lending Information - HMDA 11

Low-Income Mortgage Lending Information 12

HMDA and Low-Income Compared against the MSA Aggregate Total..... 13

Appendix A 2

 List of Source Documents 2

 Bank of America 2

 Blue Hills Bank 2

 BNY Mellon, N.A. 2

 Boston Private Bank..... 2

 Cathay Bank 3

 Century Bank & Trust 3

 Citizens Bank, N.A. 3

 Boston Globe..... 3

 Commerce Bank & Trust Company..... 3

 Commonwealth Cooperative Bank 4



East Boston Savings Bank	4
Eastern Bank	4
JPMorgan Chase Bank	5
OneUnited Bank	5
People’s United Bank, N.A.	5
Radius Bank	5
Santander Bank	6
TD Bank	6
Webster Bank	6
Appendix B	2
Community Reinvestment Act	2
Overview	2
Appendix C	2
Rating Definitions	2
Lending Performance	2
Outstanding	2
High Satisfactory	2
Low Satisfactory	2
Needs to Improve	2
Substantial Noncompliance	3
Investment Performance	3
Outstanding	3
High Satisfactory	3
Low Satisfactory	3
Needs to improve	3
Substantial noncompliance	4
Service Performance	4
Outstanding	4
High Satisfactory	4
Low satisfactory	4
Needs to improve	4
Substantial noncompliance	5
Appendix D	2
Definitions	2
Income Levels	2
Low Income	2
Moderate Income	2
Middle Income	2
Upper Income	2
Regulations and Regulatory Agencies	2
FDIC	2
FFIEC	2
HMDA	3
OCC	3



BankIQ..... 2





The State of Banking in the City of Boston



The State of Banking in the City of Boston

2016 Foreclosure Update

In the decade since the financial crisis, Massachusetts has enacted legislation including the expansion of the Community Reinvestment Act to include non-bank Mortgage Companies, and a series of laws aimed at reducing foreclosures and granting greater protections to home owners.

At the height of the foreclosure crisis in 2008, mortgage foreclosure petitions in Boston numbered more than 2,000. While these historically high numbers are behind us, in 2016, compared to 2015, Boston saw an increase of 84% in right-to-cure notices sent to mortgage borrowers from lending institutions and an increase in foreclosure sales to 80 from 47.¹

Some attribute the increase to the regulations implemented in response to the mortgage crisis that added as much as two years to the foreclosure process, thereby adding backlog numbers to new filings. In Massachusetts, for example, 61% of all loans actively in foreclosure as of the end of 2016 were originated between 2004 and 2008.²

Lending to Minorities and Low- and Moderate-Income Borrowers

In 2016, Boston was among only five cities which accounted for 43.9% of all loans to blacks in Massachusetts.³

Since 2012 non-FHA loans to black and Latino borrowers have steadily increased. At the same time, the overall share of FHA home loans to blacks was 35% and 39% to Latinos, while only 7% for whites. Denial rates for black and Latino borrowers for non-FHA loans was much higher than the corresponding denial rates for whites. In Boston, the denial rate for non-FHA loans was 16.6% for blacks, 9.5% for Latinos and 4.7% for whites.⁴

Overall for Boston, the share of loans to low- and moderate-income borrowers has declined to 16.2% in 2016 from its high of 36.3% in 2009. A low-income family in the assessment area is a family with an income of \$50,000 or lower. These borrowers are unlikely to qualify for a mortgage under conventional underwriting standards, especially considering the 2016 median housing value of more than \$450,000 inside the assessment area.

*FHA loans are loans insured by the Federal Housing Administration. While a reasonable option for those unable to obtain a conventional loan, FHA loans are typically costlier and can indicate a lack of availability of conventional loans.⁵

Mortgage Lending Trends 2016⁶

The 16 banks covered in this report originated approximately 342 more HMDA Mortgage Loans in 2016 than in

¹ www.mass.gov

² www.attomdata.com.

³ Changing Patterns XXIV.

⁴ Ibid

⁵ Changing Patterns XXIV.

⁶ Mortgage Trend information does not factor in data for Commerce Bank & Trust and People's United Bank, since these banks were added to the report in 2016, data prior is unavailable.



2015. This represents a 13% increase over 2015. Originations had decreased between 2015 and 2014 following a three-year period of continued growth.

The proportion of applications that resulted in originations between 2016 and 2015 was roughly equal however this number has increased steadily from 70% in 2010 to 77% in 2016.

Mortgage applications by minority applicants have held steady since 2007 as a percentage of total applications, at around 30%.

The loan origination rate for minority applicants has risen steadily from 65% in 2010 to 74% in 2015 and 73% in 2016. This percentage continues to be less than the origination rate from all applicants which was of 77% in 2016.

The number of low-income HMDA mortgage applications remained steady from 2008 to 2013, with 1200 to 1500 applications each year, before dropping slightly in 2014 to 1,040 and 1033 in 2015. This number rose in 2016 to 1093.

The origination rate for low-income mortgage applications rose from 57% in 2007 to 65% in 2015 and 68% in 2016, but still lags well behind the 78% aggregate origination rate.

The 16 banks profiled in this report received 15% of the mortgage applications submitted in Boston in 2016 and made 15% of the originations by number.

Small Business Lending Trends 2016⁷

The total number of small business loans originated in Suffolk County increased from 19,448 in 2015 to 22,452 in 2016. Small business loan dollars also increased, from \$710 million in 2015 to \$835 million in 2016.

2016 saw higher proportions of loans to low-, moderate-, and middle-income census tracts with a lower proportion extended in upper-income census tracts.

The 13 banks profiled in this report originated \$395 million in small business loans in Boston in 2016, totaling 47.3% of the total small business loan dollars originated in the area.

The percentage of total Boston-area small business loan dollars originated by the banks profiled in this report declined from 2011 to 2015, from 53% of all small business loan dollars to 44%. In 2016, the percentage increased to 47.3%.

Introduction

About This Report

Since 1999, BankIQ has prepared the Linked Deposit Banking Report to the Mayor, which reports annually on the residential lending, small business lending, and community development practices of the group of banks eligible to provide banking services to the City of Boston.

The report was created in accordance with section 6-8.2 of chapter VI of the

⁷ See the 2016 Small Business Linked Deposit Banking Report to the Mayor for the list of CRA-reported Small Business Lenders contained in this report. Of the 18 banks covered, 13 have reported Small Business data.



City of Boston Municipal Code. Section 6-8.2 requires that any institution wishing to contract with the City to provide banking services or to become a city depository shall annually disclose information on its loan activity and community development participation and services. The Linked Deposit Banking Report to the Mayor, which summarizes these disclosures and includes additional supplemental information, is intended to assist City officials as they compare the activities and performance of banks in order to help ensure that City monies are invested in institutions that contribute positively to the Boston community.⁸

CRA and HMDA Legislation and Reporting

The lending and community development data and analysis that form the core of the Linked Deposit Banking Report to the Mayor are the result of two landmark pieces of fair housing legislation: Community Reinvestment Act (1977), and the Home Mortgage Disclosure Act (1975).

Community Reinvestment Act

The Community Reinvestment Act (CRA) provides a framework for financial institutions, state and local governments, and community organizations to jointly promote banking services to all members of a community, including those in low- and moderate-income neighborhoods, that are consistent with safe and sound banking operations. The CRA prohibits redlining (denying or increasing the cost of banking to residents of racially defined

neighborhoods), and encourages efforts to meet the credit needs of all community members, regardless of neighborhood income level.

The CRA requires that each insured depository institution's record in helping meet community credit needs be evaluated periodically and made available to the public in the form of performance evaluation reports. These CRA performance evaluations describe individual institutions' success in providing credit, investments, and services that meet community needs. Each institution's record is taken into account in considering its application for deposit facilities, including mergers and acquisitions.

CRA examinations are conducted by the federal agencies responsible for supervising depository institutions: Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC).^{9 10 11} In general, national banks are evaluated every three years; smaller banks that have received a rating of Satisfactory or Outstanding may be examined every four or five years.¹²

Institutions are evaluated using one of several methodologies, based on the institution's size, structure, and operations:

- Small Bank Evaluation. For institutions

⁹ *Community Reinvestment Act*, FFIEC website.

¹⁰ *Community Reinvestment Act*, OCC website.

¹¹ *Community Reinvestment Act (CRA)* presentation, FDIC website.

¹² *Community Reinvestment Act (CRA) Questions and Answers*, OCC website.

⁸ *City of Boston Municipal Code*, Chapter VI, section 6-8.2.



with less than \$250 million in total assets,¹³ performance criteria are focused on the bank's overall level of lending, its lending penetration in geographies of different income levels, and its lending to borrowers or businesses of various income levels.

- Intermediate Small Bank Evaluation. For institutions with assets between \$250 million and \$1.16 billion,¹⁴ performance criteria include all criteria in the Small Bank Evaluation, plus a Community Development Test that considers community development loans, investments, and services.
- Large Bank Evaluation. For institutions with more than \$1.16 billion in total assets,¹⁵ evaluation consists of a Lending Test, Investment Test, and Service Test. The Lending Test considers the institution's lending volume, as well as its effectiveness in lending to borrowers, geographies, and businesses of various income levels. The Investment Test considers both the volume and the complexity/innovation of qualified community development investments. The Service Test considers the accessibility of the bank's retail network, as well as the extent and responsiveness of community development services.
- Community Development Test. Wholesale or limited purpose institutions are evaluated on the volume, complexity, and innovation of community development lending and investments, as well as the bank's overall responsiveness to credit and community development needs.¹⁶

For each bank covered in this report, the Linked Deposit Banking Report to the Mayor includes ratings, information, and

analysis from the institution's most recent CRA performance evaluation.

Home Mortgage Disclosure Act

The Home Mortgage Disclosure Act (HMDA) requires many financial institutions to maintain, report, and publicly disclose information about mortgage applications received and the institution's action on those applications. HMDA also requires most lenders to identify the race, sex, and income of loan applicants and borrowers.

The data reported under HMDA are intended to enable government entities and the public at large to determine whether financial institutions are serving the housing needs of their communities, and to identify possible discriminatory lending patterns.^{17 18 19}

The Linked Deposit Banking Report to the Mayor draws on recent HMDA data to provide an overview of lending rates and patterns for each of the banks covered in the report, as well as aggregate performance for all reporting financial institutions in the Boston MSA.

Additional Sources

In addition to the CRA performance evaluations and HMDA data that form the core of the Linked Deposit Banking Report to the Mayor, the report includes information drawn from the banks' websites, annual reports, news releases, and other publications. The report also draws on data from other government sources such as the FDIC and FFIEC Institution Directories and the

¹³ Asset threshold adjusted annually.

¹⁴ Ibid.

¹⁵ Ibid.

¹⁶ Community Reinvestment Act (CRA) presentation, FDIC website.

¹⁷ About HMDA, Consumer Financial Protection Bureau website.

¹⁸ Home Mortgage Disclosure Act, FFIEC website.

¹⁹ FDIC Compliance Manual, January 2014.



Massachusetts Office of Consumer Affairs & Business Regulation, Division of Banks. As CRA performance evaluations are conducted only every three to five years, these additional sources are especially useful in providing up-to-date supplemental information.

Introduction to the Information Contained in This Report

The 2016 Linked Deposit Banking Report to the Mayor contains information on 2016 mortgage lending rates and patterns for each of the following 16 banks:

- Bank of America, N.A.
- BNY Mellon, N.A.
- Blue Hills Bank
- Boston Private Bank & Trust Company
- Cathay Bank
- Century Bank and Trust Company
- Citizens Bank, N.A. (formerly RBS Citizens, N.A.)
- Commonwealth Cooperative Bank
- East Boston Savings Bank
- Eastern Bank
- JPMorgan Chase Bank, N.A.
- OneUnited Bank
- Radius Bank (formerly First Trade Union Bank)
- Santander Bank, N.A.
- TD Bank, N.A.
- Webster Bank, N.A.

For each bank the report presents a general overview of the bank's size, staffing, and operations, as well as detailed information on CRA ratings and related community lending, investment,

service, and development activities. Each bank's profile concludes with a series of charts and graphs that provide additional detail on the bank's lending activities for 2016.

Addenda

Several addenda provide additional information about the activities of the 16 banks included in the 2016 Linked Deposit Banking Report to the Mayor:

- *Executive Summary*: A brief review of information covered in detail in the full report, including key statistics for 2016 and a synopsis of each bank's performance.
- *Small Business Loans*: Additional information about each bank's 2016 lending to small businesses in the Boston MSA, as well as comparisons to aggregate lending patterns.
- *Loan Information by Census Tract*: A detailed accounting of loan data for each census tract in the Boston MSA.



Sources

About HMDA, Consumer Financial Protection Bureau website, <http://www.consumerfinance.gov/hmda/learn-more>.

ATTOM Data Solutions website, www.attomdata.com.

Changing Patterns XXIV, Available at Massachusetts Community and Banking Council website, www.mcabc.info.

City of Boston Municipal Code Published by American Legal Publishing. Available online at <http://www.amlegal.com/library/ma/boston.shtml>.

Commonwealth of Massachusetts website, www.mass.gov

Community Reinvestment Act (CRA) presentation, FDIC website, <https://www.fdic.gov/regulations/resources/director/presentations/CRA.pdf>.

Community Reinvestment Act, FFIEC website, <https://www.ffiec.gov/cra/>.

Community Reinvestment Act, Office of the Comptroller of the Currency (OCC) website, <http://www.occ.gov/topics/compliance-bca/cra/index-cra.html>.

Community Reinvestment Act (CRA) Questions and Answers, Office of the Comptroller of the Currency (OCC) website, <http://www.occ.gov/topics/compliance-bca/cra/questions-and-answers.html>.

FDIC Compliance Manual. Available via the FDIC website, <https://www.fdic.gov/regulations/compliance/manual/>.

Home Mortgage Disclosure Act, FFIEC website, <https://www.ffiec.gov/hmda/>.



2016 Boston MSA Comparative Charts

The charts on the following pages give different views of the mortgage-lending activity in the Boston MSA.

In the first two sets of charts, aggregate lending totals for all lenders in the Metropolitan Statistical Area (MSA) are broken out by race, both for all HMDA-reportable loans and for low-income mortgages specifically. These charts include all HMDA and low-income mortgages within the MSA; the 16 banks profiled in this report comprise a subset of this total.

The third set of charts totals all HMDA and low-income reportable mortgages, by race, for the banks listed in this report, offering a comparison against aggregate performance in the MSA.

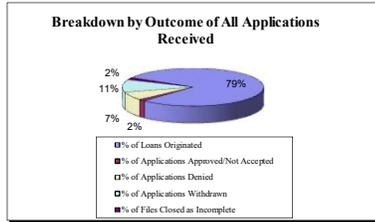
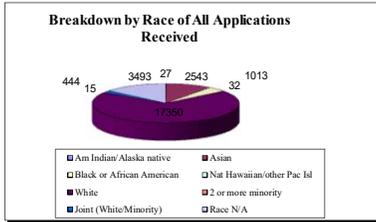
Aggregate Lending Information - HMDA

MSA: 14484 - Boston/Quincy, MA

2016

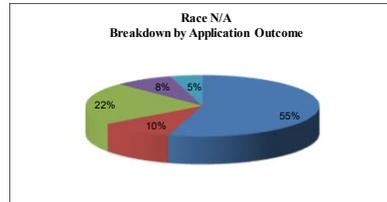
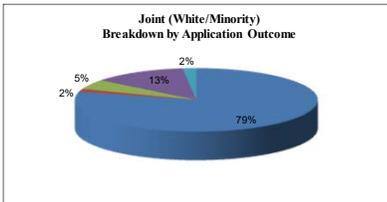
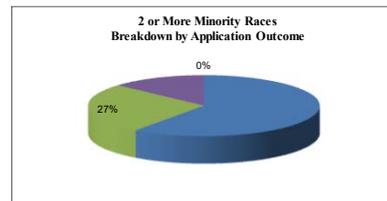
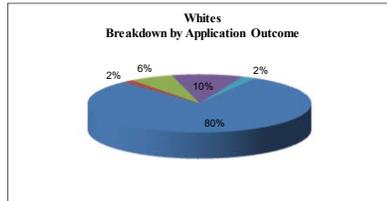
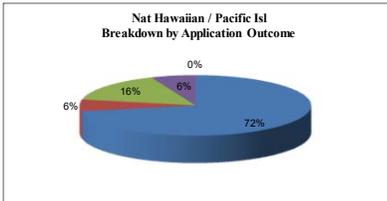
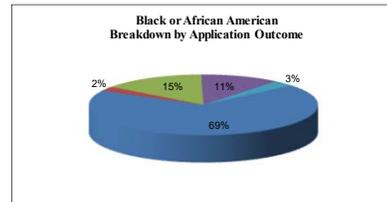
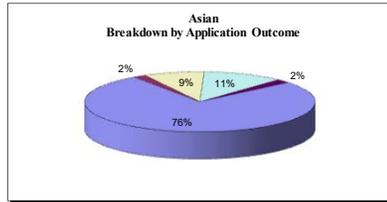
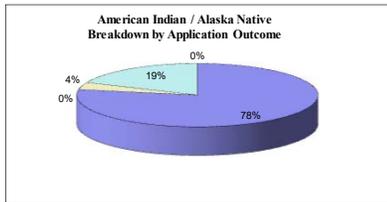
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	27	0%	21	78%	0	0%	1	4%	5	19%	0	0%
Asian	2543	10%	1944	76%	44	2%	217	9%	288	11%	50	2%
Black or African American	1013	4%	697	69%	24	2%	148	15%	114	11%	30	3%
Nat Hawaiian/other Pac Isl	32	0%	23	72%	2	6%	5	16%	2	6%	0	0%
White	17350	70%	13840	80%	264	2%	1115	6%	1786	10%	345	2%
2 or more minority	15	0%	9	60%	0	0%	4	27%	2	13%	0	0%
Joint (White/Minority)	444	2%	351	79%	7	2%	22	5%	56	13%	8	2%
Race N/A	3493	14%	2705	77%	68	2%	230	7%	416	12%	74	2%
Total	24917	100%	19590	79%	409	2%	1742	7%	2669	11%	507	2%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.



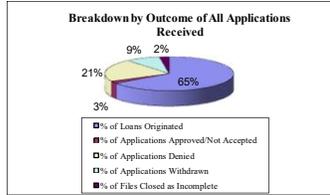
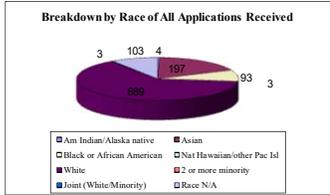
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Aggregate Low-Income Mortgage Lending MSA: 14484 - Boston/ Quincy, MA

2016

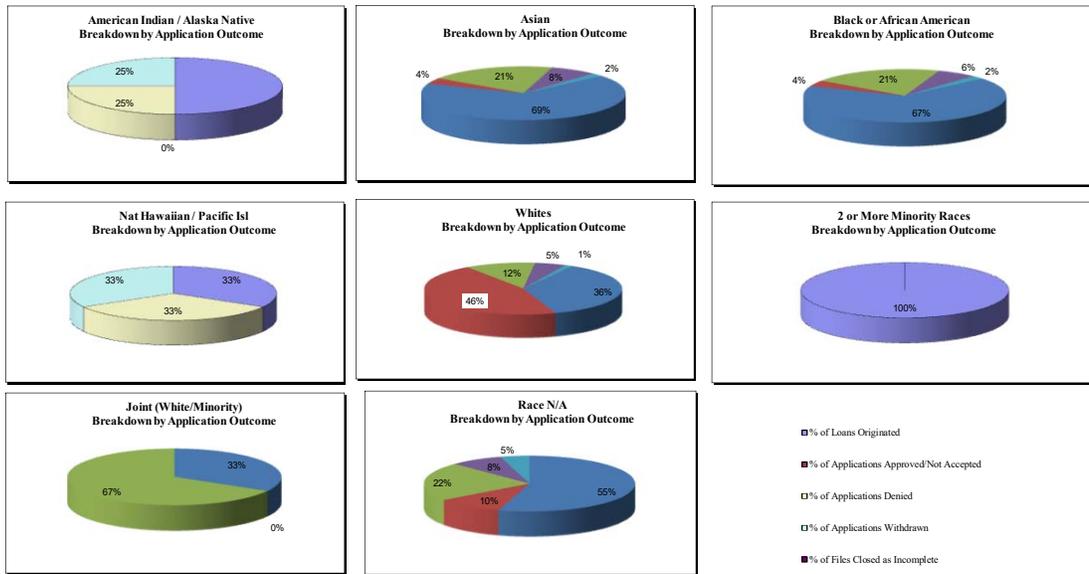
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	4	0%	2	50%	0	0%	1	25%	1	25%	0	0%
Asian	197	18%	136	69%	1	4%	41	21%	15	8%	4	2%
Black or African American	93	9%	64	69%	1	4%	20	22%	6	6%	2	2%
Nat Hawaiian/other Pac Isl	3	0%	1	33%	0	0%	1	33%	1	33%	0	0%
White	689	63%	447	65%	22	81%	141	20%	63	9%	16	2%
2 or more minority	1	0%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	3	0%	1	33%	0	0%	2	67%	0	0%	0	0%
Race N/A	103	9%	61	59%	3	11%	25	24%	9	9%	5	5%
Total	1093	100%	713	65%	27	2%	231	21%	95	9%	27	2%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.



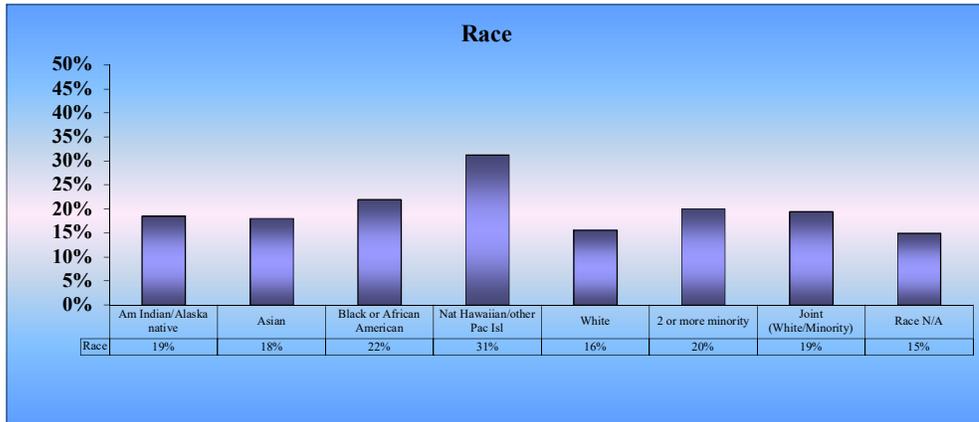
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Link Deposit Report Banks Compared Against the MSA Aggregate Total 2016

HMDA Mortgage Information for Banks covered in this report

Race	Applications Received by banks	% of Applications Received in MSA	Loans Originated by banks	% of Loans Originated in MSA	Applications Approved/Not Accepted by banks	% of Applications Approved/Not Accepted in MSA	Applications Denied by banks	% of Applications Denied in MSA	Applications Withdrawn by banks	% of Applications Withdrawn in MSA	Files Closed as Incomplete by banks	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	5	19%	4	19%	0	0%	0	0%	1	20%	0	0%
Asian	458	18%	328	17%	8	18%	67	31%	42	15%	13	26%
Black or African American	222	22%	134	19%	7	29%	49	33%	23	20%	9	30%
Nat Hawaiian/other Pac Isl	10	31%	6	26%	1	50%	3	60%	0	0%	0	0%
White	2690	16%	2133	15%	70	27%	214	19%	211	12%	62	18%
2 or more minority	3	20%	1	11%	0	0%	1	25%	1	50%	0	0%
Joint (White/Minority)	86	19%	71	20%	4	57%	4	18%	5	9%	2	25%
Race N/A	521	15%	405	15%	10	15%	38	17%	53	13%	15	20%
Total	3995	16%	3082	16%	100	24%	376	22%	336	13%	101	20%

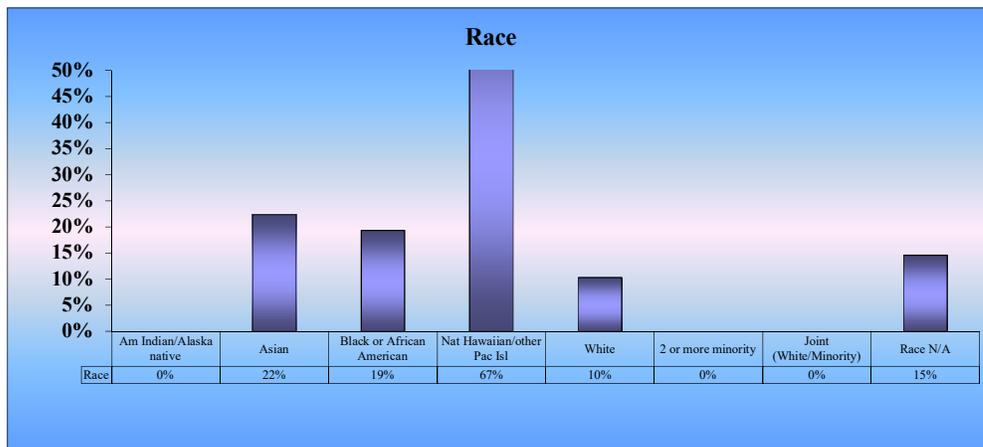
The chart below is the breakdown by race of the applications received collectively at the banks covered in this report (excluding Mellon) compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications processed collectively at the banks covered in this report (excluding Mellon) compared to the total number of Asian applications processed in the MSA.



Low-Income Mortgage Information for Banks covered in this report

Race	Applications Received by banks	% of Applications Received in MSA	Loans Originated by banks	% of Loans Originated in MSA	Applications Approved/Not Accepted by banks	% of Applications Approved/Not Accepted in MSA	Applications Denied by banks	% of Applications Denied in MSA	Applications Withdrawn by banks	% of Applications Withdrawn in MSA	Files Closed as Incomplete by banks	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	44	22%	31	23%	1	100%	8	20%	3	20%	1	25%
Black or African American	18	19%	11	17%	0	0%	5	25%	2	33%	0	0%
Nat Hawaiian/other Pac Isl	2	67%	1	100%	0	0%	1	100%	0	0%	0	0%
White	71	10%	43	10%	3	14%	15	11%	7	11%	3	19%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	15	15%	8	13%	0	0%	4	16%	2	22%	1	20%
Total	150	14%	94	13%	4	15%	33	14%	14	15%	5	19%

The chart below is the breakdown by race of the applications received collectively at the banks covered in this report (excluding Mellon) compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications processed collectively at the banks covered in this report (excluding Mellon) compared to the total number of Asian applications processed in the MSA.







Ratings Summary



Summary Ratings and Schedule of Review

Note: Information in this section is summary only. Expanded information on all financial institutions is contained in the subsequent sections. (See sections 3 to 18.)

FDIC Review Schedule

The Federal Deposit Insurance Corporation (FDIC) conducts a CRA examination according to the following schedule:

For banks with assets of less than \$250 million the schedule is:

- Previous rating OUTSTANDING, next review in 60-72 months
- Previous rating SATISFACTORY, next review in 48-60 months
- Previous rating NEEDS TO IMPROVE, next review in 12-24 months
- Previous rating SUBSTANTIAL NON-COMPLIANCE, next review in 12 months

For banks with assets of more than \$250 million the schedule is:

- Previous rating OUTSTANDING, next review in 24-36 months
- Previous rating SATISFACTORY, next review in 24-36 months
- Previous rating NEEDS TO IMPROVE, next review in 12-24 months

- Previous rating SUBSTANTIAL NON-COMPLIANCE, next review in 12 months

OCC Review Schedule

In general, the Office of the Comptroller of the Currency (OCC) conducts a CRA examination of a bank every 24 months.



Overall Rating

The following Community Reinvestment Act (CRA) ratings²⁰ are for the year 2016.

Bank	Rating
Bank of America (Boston MSA)	OUTSTANDING
Blue Hills Bank	SATISFACTORY
BNY Mellon, N.A. (Massachusetts)	OUTSTANDING
Boston Private Bank (Massachusetts)	OUTSTANDING
Cathay Bank (Massachusetts)	SATISFACTORY
Century Bank	HIGH SATISFACTORY
Citizens Bank, N.A. (Boston MSA)	SATISFACTORY
Commerce Bank & Trust Company	SATISFACTORY
Commonwealth Cooperative Bank	SATISFACTORY
East Boston Savings Bank	SATISFACTORY
Eastern Bank	OUTSTANDING
JPMorgan Chase Bank	SATISFACTORY
OneUnited Bank (Massachusetts)	NEEDS TO IMPROVE
People's United Bank, N.A. (Massachusetts)	NEEDS TO IMPROVE
Radius Bank	SATISFACTORY

(Massachusetts)	
Santander Bank, N.A. (Massachusetts)	SATISFACTORY
TD Bank (Boston MSA)	OUTSTANDING
Webster Bank (Massachusetts)	SATISFACTORY

²⁰ See Appendix for rating definitions.



Overall and Test Ratings

The following are the ratings for the three test areas (Lending, Investment, and Service) utilized by the CRA regulatory bodies.

Bank of America²¹

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for Boston MSA
Overall:	OUTSTANDING
Lending:	HIGH
Investment:	SATISFACTORY
Service:	OUTSTANDING

Blue Hills Bank²²

Regulatory Body:	Massachusetts Division of Banks & FDIC
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	SATISFACTORY
Investment:	OUTSTANDING
Service:	HIGH
	SATISFACTORY

BNY Mellon Bank²³

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for Massachusetts
Overall:	OUTSTANDING
Lending:	NOT ASSESSED
Investment:	NOT ASSESSED
Service:	NOT ASSESSED

Boston Private Bank & Trust Company²⁴

Regulatory Body:	Massachusetts Division of Banks & FDIC
Area Tested	Rating for Massachusetts
Overall:	OUTSTANDING
Lending:	HIGH
Investment:	SATISFACTORY
Service:	OUTSTANDING

²¹ Based on most recent CRA Performance Evaluation by OCC published 2011.

²² Based on most recent CRA Performance Evaluation by FDIC published 2015.

²³ Based on most recent CRA Performance Evaluation by OCC published 2013.

²⁴ Based on most recent CRA Performance Evaluation by FDIC published 2014.



Cathay Bank²⁵

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating for Massachusetts
Overall:	SATISFACTORY
Lending:	LOW SATISFACTORY
Investment:	OUTSTANDING
Service:	LOW SATISFACTORY

Citizens Bank, N.A.²⁷

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for Boston MSA
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	HIGH SATISFACTORY
Service:	OUTSTANDING

Century Bank²⁶

Regulatory Body:	Massachusetts Division of Banks & FDIC
Area Tested	Rating
Overall:	HIGH SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	HIGH SATISFACTORY
Service:	HIGH SATISFACTORY

Commerce Bank & Trust Company²⁸

Regulatory Body:	FDIC and Massachusetts Division of Banks
Area Tested	Rating
Overall:	SATISFACTORY ²⁹
Lending:	SATISFACTORY
Investment:	SATISFACTORY
Service:	HIGH SATISFACTORY

Commonwealth Cooperative Bank³⁰

Regulatory Body:	Massachusetts Division of Banks and the FDIC
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	NOT RATED
Investment:	NOT RATED
Service:	NOT RATED

²⁵ Based on most recent CRA Performance Evaluation by FDIC published 2016.

²⁶ Based on most recent CRA Performance Evaluation by FDIC published 2014.

²⁷ Based on most recent CRA Performance Evaluation by OCC published 2012.

²⁸ Based on most recent CRA Performance Evaluation by FDIC published 2013.

²⁹ Based on most recent CRA Performance Evaluation by OCC published 2014.

³⁰ Based on most recent CRA Performance Evaluation by FDIC published 2013.



East Boston Savings Bank³¹

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	SATISFACTORY
Service:	HIGH SATISFACTORY

OneUnited Bank³⁴

Regulatory Body:	Massachusetts Division of Banks and the FDIC
Area Tested	Rating for Massachusetts
Overall:	NEEDS TO IMPROVE
Lending:	NEEDS TO IMPROVE
Investment:	SATISFACTORY

Eastern Bank³²

Regulatory Body:	Massachusetts Division of Banks & FDIC
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	HIGH SATISFACTORY
Investment:	OUTSTANDING
Service:	OUTSTANDING

People's United Bank, N.A.³⁵

Regulatory Body:	Massachusetts Division of Banks & Office of the Comptroller of the Currency
Area Tested	Rating
Overall:	NEEDS TO IMPROVE ³⁶
Lending:	LOW SATISFACTORY
Investment:	SUBSTANTIAL NONCOMPLIANCE
Service:	LOW SATISFACTORY

JPMorgan Chase Bank³³

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	OUTSTANDING
Service:	HIGH SATISFACTORY

Radius Bank³⁷

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for Massachusetts

³¹ Based on most recent CRA Performance Evaluation by FDIC published 2014.

³²Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

³³ Based on most recent CRA Performance Evaluation published by OCC published 2011.

³⁴ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2016.

³⁵ Based on most recent CRA Performance Evaluation by FDIC published 2013.

³⁶ Based on most recent CRA Performance Evaluation by OCC published 2013.

³⁷ Based on most recent CRA Performance Evaluation by OCC published 2014.



Overall:	SATISFACTORY
Lending:	SATISFACTORY
Community Development:	SATISFACTORY

Santander Bank, N.A.³⁸

Regulatory Body:	Office of the Comptroller of the Currency
Area Rated	Rating for Boston MSA
Overall:	SATISFACTORY
Lending:	HIGH
Investment:	SATISFACTORY
Service:	NEEDS TO IMPROVE
	LOW
	SATISFACTORY

TD Bank³⁹

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating for Boston MSA
Overall:	OUTSTANDING
Lending:	HIGH
Investment:	SATISFACTORY
Service:	OUTSTANDING
	HIGH
	SATISFACTORY

Webster Bank⁴⁰

Regulatory Body:	Office of the Comptroller of the Currency
Area Rated	Rating for Massachusetts
Overall:	SATISFACTORY
Lending:	HIGH
Investment:	SATISFACTORY
Service:	OUTSTANDING
	HIGH
	SATISFACTORY

³⁸ Based on most recent CRA Performance Evaluation by OCC published 2013.

³⁹Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴⁰Based on most recent CRA Performance Evaluation by OCC published 2014.





Bank of America, N.A.



Bank of America, N.A. Overview

Bank of America, N.A.
 100 North Tryon Street
 Charlotte, NC 28255

Description

Bank of America is a full-service interstate bank that operates throughout the United States and in more than 40 countries.⁴¹ In 2016, the bank’s assets totaled more than \$2.2 trillion.⁴² Headquartered in Charlotte, North Carolina, the bank is a subsidiary of Bank of America Corporation. Bank of America is a component of the Dow Jones Industrial Average.

The bank operates approximately 4,600 retail banking centers and 15,900 ATMs.⁴³ Bank of America services approximately 57 million consumers and small businesses.⁴⁴ The bank offers a wide range of products and services directly or indirectly through affiliates. Residential mortgage lending is a major line of business for the bank. In 2016, one- to four-family residential mortgages accounted for 27% of the bank's \$879 billion net loans and leases.⁴⁵

Principal Officers

CEO and Chairman of the Board

Brian T. Moynihan
 100 North Tryon Street
 Charlotte, NC 28255
 704-386-5681

CFO

Paul Donofrio
 100 North Tryon Street
 Charlotte, NC 28255
 704-386-5681

Chief Risk Officer

Geoffrey S Greener
 100 North Tryon Street
 Charlotte, NC 28255
 704-386-5681

Employees

Number of Employees	145,245 ⁴⁶
Number of Employees in Massachusetts	NA
Percentage of Women Employees	51% ⁴⁷
Percentage of Minority Employees	40% ⁴⁸

Branches⁴⁹

Number of Branches - Total	4627
Branches in Boston MSA	87
Number of ATMs	15,838
Number of Free-Standing ATMs	10,983

⁴¹ Bank of America website.

⁴² FDIC Institution Directory.

⁴³ Bank of America website.

⁴⁴ Ibid.

⁴⁵ FDIC Institution Directory.

⁴⁶ FDIC Institution Directory.

⁴⁷ Bank of America website.

⁴⁸ Ibid.

⁴⁹ FDIC Institution Directory.



Discussion

**Overall rating for Boston MSA:
OUTSTANDING⁵¹**

Bank of America received its most recent CRA rating in 2011. The bank was rated for both its nationwide banking activity and for each state or Metropolitan Division in which it operates.

In its nationwide evaluation, the bank received a Satisfactory rating. In the Lending Test, the bank received a High Satisfactory rating. In its Investment and Service tests, the bank received an Outstanding rating.⁵²

The OCC also examined the bank’s performance in the Boston-Cambridge-Quincy (MA-NH) MSA, where the bank received an overall assessment of Outstanding, a High Satisfactory rating in the Lending Test, and an Outstanding rating in the Investment and Service Tests.⁵³

The discussion below focuses primarily on the OCC’s evaluation of the bank’s performance in the Boston MSA during the evaluation period (April 1, 2009, through December 31, 2011).

Lending Test

**Lending Test Rating for Boston MSA:
HIGH SATISFACTORY⁵⁴**

General Responsiveness to Credit Needs

Bank of America’s lending performance in the Boston MSA was rated High Satisfactory. The bank ranks first in deposit market share, home purchase, home improvement, and home refinance lending market shares, and third in small loans to businesses and farms. The bank’s lending activity in the Boston-Quincy Metropolitan Division was considered good, given the significant disparities between the bank’s deposit market share and lending market shares.

In 2016, Bank of America received 690 mortgage applications in the Boston MSA, resulting in 475 loans originated as compared to 589 applications and 400 loans originated in 2015. Applications for low-income loans were 22 in 2016 versus 15 the previous year.⁵⁵

Responsiveness to Low- and Moderate-Income Credit Needs⁵⁶

Bank of America’s Boston MSA lending during the review period displayed good distribution of loans among geographies and among borrowers of different income levels throughout its assessment areas. However, for home purchase loans, the percentages of the bank’s loans to low- and moderate-income individuals are below the percentage of these families in the assessment area.

During the evaluation period, excellent performance in low-income census tracts for refinance lending was offset by only

⁵¹ Based on most recent CRA Performance Evaluation by OCC published 2011.

⁵² Ibid.

⁵³ Ibid.

⁵⁴ Ibid.

⁵⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

⁵⁶ Based on most recent CRA Performance Evaluation by OCC published 2011.



adequate performance in moderate-income census tracts. Market share for refinance loans, however, were excellent in both low- and moderate-income geographies.

The distribution of home mortgage loans by borrower income is good. The distribution is excellent for home purchase and home improvement loans, and good for home refinance loans.

Leadership in Community Development Loans

In 2015 Bank of America extended more than \$235 million in loans to Community Development Financial Institutions (CDFIs), supporting affordable housing, small businesses, energy efficiency, and neighborhood stabilization.⁵⁷

In Boston, the Bank of America Charitable Foundation funded two neighborhood redevelopment projects in 2015 in the city's Roxbury and Dorchester neighborhoods. These projects are part of the Affordable Green Neighborhoods (AGN) grant program, a collaboration with the U.S. Green Building Council.⁵⁸

The bank issued one letter of credit totaling \$5.4 million that has a community development purpose. The letter of credit supported services targeted to low- and moderate-income persons.⁵⁹

Innovative and Flexible Lending Practices⁶⁰

During the CRA evaluation period, Bank of America offered flexible lending programs throughout its footprint. This was considered favorably in its Lending Test performance for all rating areas.

During the evaluation period, the bank originated more than 100,000 government-insured loans throughout all rating areas totaling over \$15.6 billion. These loans generally have more flexible underwriting guidelines such as lower down payments and lower closing cost requirements that are designed to increase home ownership for low- and moderate-income borrowers.

The bank also participated in the Home Affordable Refinance Program (HARP) under the federal government's Making Home Affordable (MHA) program, providing mortgage relief to distressed homeowners and helping them avoid foreclosure. The bank engaged in serious deficient loan mortgage servicing, modification, and foreclosure practices during the evaluation period and refinanced nearly 128,000 mortgages under HARP, totaling \$22.8 billion.

Foreclosure mitigation assistance was a key component of the bank's Community Development services.⁶¹

By 2015, according to Bank of American reports, the number of 60+ day delinquent first mortgages had been

⁵⁷ Bank of America Environmental, Social and Governance Report, 2016.

⁵⁸ Ibid.

⁵⁹ Based on most recent CRA Performance Evaluation by OCC published 2011.

⁶⁰ Ibid.

⁶¹ Ibid.



reduced from 1,393,000 to 103,000, a reduction of 93%.⁶²

Improvement in the U.S. unemployment rate and home prices continued during 2016 resulting in improved credit quality and lower credit losses across most major consumer portfolios compared to 2015. The thirty and ninety days or more past due balances declined across nearly all consumer loan portfolios during 2016 as a result of improved delinquency trends.⁶³

Investment Test

Investment Test Rating for Boston
MSA: OUTSTANDING⁶⁴

Overall, investment activity reflected excellent responsiveness in the bank’s assessment areas. During the evaluation period, the bank made 271 investments in the assessment area totaling \$226.1 million. Prior period investments also continue to meet the needs of the assessment area.

Community Development Investments & Grants

Bank of America demonstrated significant leadership in its qualified investment activities during the CRA assessment period.⁶⁵ The largest type of investment during the evaluation period, totaling \$177.8 million, was related to Low Income Housing Tax Credit projects. The LIHTCs provided financing for more than 1,200 units of

affordable housing for low- and moderate-income residents.

In addition, the bank invested \$14.6 million in a Historic Tax Credit for revitalizing a moderate-income neighborhood. It also invested \$7.8 million in Community Development Financial Institutions (CDFIs) for various affordable housing initiatives.

During the assessment period, the bank also made 227 grants and donations totaling \$9.6 million to local and regional organizations providing economic development, affordable housing, revitalization, and stabilization to low- and moderate-income areas and services for low- and moderate-income individuals.

During the CRA assessment period, Bank of America’s CDFI investments were responsive to the needs of the bank’s communities and were targeted to affordable housing, small business growth, environmental sustainability, and economic development. As of 2014, the bank had over \$1.3 billion in loans and investments in 240 CDFIs in all 50 states, as well as Puerto Rico and Washington, D.C.⁶⁶

In June 2014, with the U.S. Small Business Administration (SBA) and eight CDFI partners, the bank committed to increasing small business lending under the SBA Community Advantage Loan Program. This entails a commitment of \$175 million in loans to

⁶² Bank of America website.

⁶³ Bank of America 2016 Annual Report

⁶⁴ Based on most recent CRA Performance Evaluation by OCC published 2011.

⁶⁵ Ibid.

⁶⁶ Bank of America Corporate Social Responsibility Report 2015.



1,750 small businesses over three years (2015-2017).

Service Test

Service Test Rating for Boston MSA:
OUTSTANDING⁶⁷

Bank of America’s provision of retail services showed excellent responsiveness to the banking needs of geographies and individuals of different income levels.⁶⁸

Description of Service-Delivery Systems

During the evaluation period, Bank of America’s retail service delivery systems in the Boston MSA were readily accessible to geographies and individuals of different income levels. The percentage of the bank’s branches in low-income geographies exceeds the percentage of the population residing these areas. In 2014, the bank operated 1,441 financial centers in low- and moderate-income communities, about 30% of the total number of centers.⁶⁹

Community Development Services

Bank of America provided an excellent level of community development services during the CRA assessment period.⁷⁰

Bank employees worked with 44 local community development organizations

to provide 133 services targeted to low- and moderate-income individuals. These services included providing financial expertise and workshops for financial advocates and fellows on better money habits and financial counseling in Boston, Philadelphia, and Los Angeles. More than 500 individuals participated in the bank’s homebuyer education workshops.

The bank also demonstrated support through its corporate philanthropic program. In September 2014, The Bank of America Charitable Foundation announced that it would fund two neighborhood redevelopment projects within the assessment area, in the Roxbury and Dorchester neighborhoods of Boston.⁷¹

The bank continued to serve the public’s financial literacy needs through Better Money Habits, a partnership with Khan Academy launched in 2013.⁷² The initiative provides free online resources to educate the public about personal finance. By 2016, more than 27 million people viewed more than 15 million pieces of Better Money Habits content.⁷³

In 2014, the bank gave more than \$9 million to local nonprofit community organizations across Massachusetts.⁷⁴ The bank partners with and supports Boston organizations including ArtsBoston, Artists for Humanity, MassMentoring, and Habitat for Humanity.

⁶⁷ Based on most recent CRA Performance Evaluation by OCC published 2011.

⁶⁸ Ibid.

⁶⁹ Bank of America Corporate Social Responsibility Report 2015.

⁷⁰ Based on most recent CRA Performance Evaluation by OCC published 2011.

⁷¹ Bank of America website

⁷² Ibid.

⁷³ Ibid.

⁷⁴ Bank of America website.



In 2016, Bank of America made \$1.2 million in community development lending and investments in Boston.⁷⁵

Branch Information⁷⁶

Bank of America branch locations in Boston:

Location	ATM	FSB
60 State Street Boston MA 02109	✓	✓
6 Tremont Street Boston MA 02108	✓	✓
100 Federal Street Boston MA 02110	✓	✓
65 Franklin Street Boston MA 02110	✓	✓
125 High Street Boston MA 02110	✓	✓
260 Hanover Street Boston MA 02113	✓	✓
175 Federal Street Boston MA 02110	✓	✓
161 Cambridge Street Boston MA 02114	✓	✓
630 Washington Street Boston MA 02111	✓	✓
157 Stuart Street Boston MA 02116	✓	✓
440 Boylston Street Boston MA 02116	✓	✓
557 Tremont Street Boston MA 02118	✓	✓
699 Boylston Street Boston MA 02116	✓	✓
855 Boylston Street Boston MA 02116	✓	✓
460 West Broadway Boston MA 02127	✓	✓
133 Massachusetts Avenue Boston MA 02115	✓	✓
285 Huntington Avenue Boston MA 02115	✓	✓

540 Commonwealth Avenue Boston MA 02215	✓	✓
1104 Massachusetts Avenue Dorchester MA 02125	✓	✓
114 Dudley Street Roxbury MA 02119	✓	✓
771 Commonwealth Avenue Boston MA 02215	✓	✓
333 Longwood Avenue Boston MA 02115	✓	✓
1614 Tremont Street Boston MA 02120	✓	✓
315 Centre Street Jamaica Plain MA 02130	✓	✓
470 Blue Hill Avenue Dorchester MA 02121	✓	✓
1237 Commonwealth Avenue Boston MA 02134	✓	✓
1440 Dorchester Avenue Dorchester MA 02122	✓	✓
740 Gallivan Boulevard Boston, MA 02122	✓	✓
100 River Street Mattapan, MA 02126	✓	✓
1659 Blue Hill Avenue Mattapan, MA 02126	✓	✓
677 Centre Street Boston MA 02130	✓	✓
29 Corinth Street Roslindale, MA 02131	✓	✓
1857 Centre Street West Roxbury, MA 02132	✓	✓
618 Washington Street Dorchester MA 02124	✓	✓
5 Chestnut Hill Avenue Brighton MA 02135	✓	✓
350 Chestnut Hill Avenue Brighton, MA 02135	✓	✓
1219 River Street Boston, MA 02136	✓	✓

FSB: Full Service Branch

Other Programs

Along with LIFT, an anti-poverty nonprofit, Women’s Nation, and the Corporation for National and Community Service, the bank launched Shriver Corps, a national partnership focused on helping low-income families

⁷⁵ Bank of America website

⁷⁶ Ibid.



achieve financial well-being. The bank will provide multiyear grant support for this initiative.⁷⁷

Originated			
------------	--	--	--

In 2016 Bank of America matched over \$1.34 million in employee donations to local non-profits. In Massachusetts, Bank of America contributed over 34 thousand hours for employees volunteering locally.⁷⁸

In 2016 Bank of America announced an increase in the minimum wage for hourly, noncommissioned U.S. employees to \$15 per hour to be made effective as of February 2017.⁷⁹

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Bank of America’s Boston HMDA and low-income applications and originations increased from 2015 to 2016.⁸⁰

	2014	2015	2016
HMDA Applications Received	629	589	690
HMDA Loans Originated	420	400	475
Low-Income Applications Received	33	15	22
Low-Income Loans	13	5	11

⁷⁷ Bank of America CSR Report 2014.

⁷⁸ Bank of America website

⁷⁹ Ibid.

⁸⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2016.



Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	5.0%	13.9%	15.4%
Moderate	5.3%	15.6%	17.4%
Middle	4.9%	16.0%	16.3%
Upper	5.2%	13.9%	14.2%
Total	5.1%	14.7%	15.5%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	7.6%	10.0%	6.5%
Moderate	7.2%	8.5%	8.1%
Middle	7.2%	8.6%	10.6%
Upper	11.8%	12.1%	12.0%
Total	9.6%	10.6%	10.2%

Please refer to the addendum City of Boston 2016 Linked Deposit Banking



Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Bank of America in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Bank of America, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2011.

Bank of America Corporate Social Responsibility Report, 2015.

Bank of America Corporate Social Responsibility Report, Executive Summary, 2016.

Bank of America Corporation Annual Report, 2016.

Bank of America Environmental, Social and Governance Report, 2016.

Bank of America website,
<http://www.bankofamerica.com>

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Department of Justice website,
<https://www.justice.gov>

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

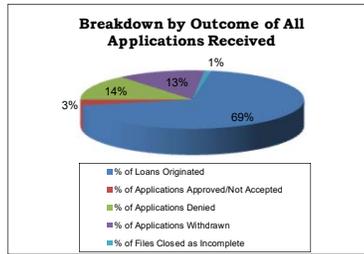
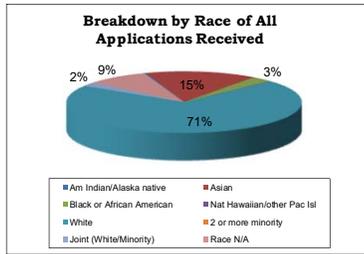
FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

Bank of America, N.A. HMDA Mortgage Lending

2016

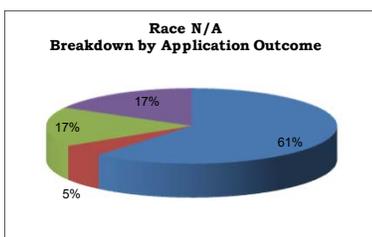
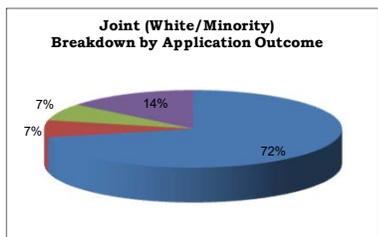
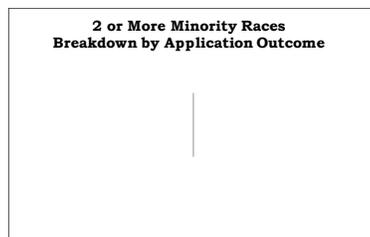
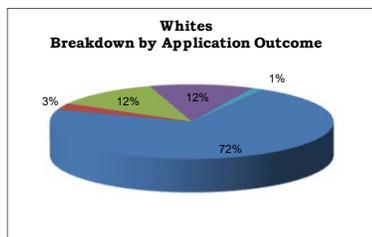
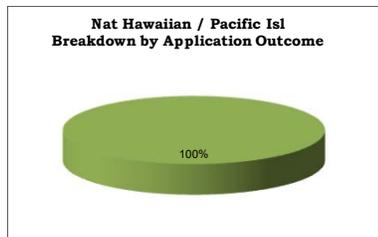
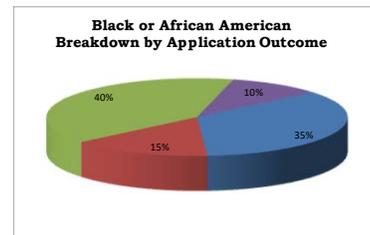
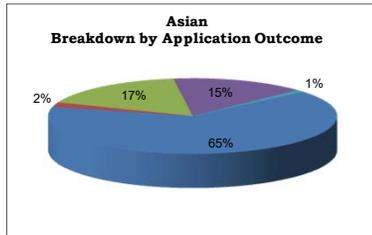
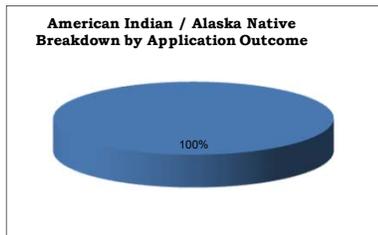
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	2	0%	2	100%	0	0%	0	0%	0	0%	0	0%
Asian	106	15%	69	65%	2	2%	18	17%	16	15%	1	1%
Black or African American	20	3%	7	35%	3	15%	8	40%	2	10%	0	0%
Nat Hawaiian/other Pac Isl	1	0%	0	0%	0	0%	1	100%	0	0%	0	0%
White	488	71%	351	72%	14	3%	59	12%	58	12%	6	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	14	2%	10	71%	1	7%	1	7%	2	14%	0	0%
Race N/A	59	9%	36	61%	3	5%	10	17%	10	17%	0	0%
Total	690	100%	475	69%	23	3%	97	14%	88	13%	7	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



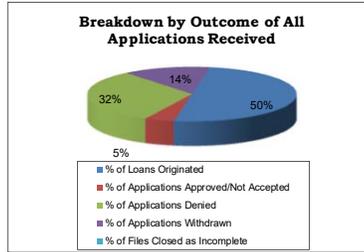
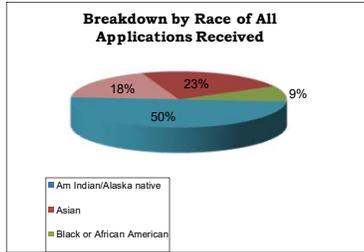
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Bank of America, N.A. Low-Income Mortgage Lending

2016

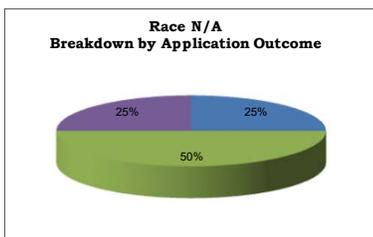
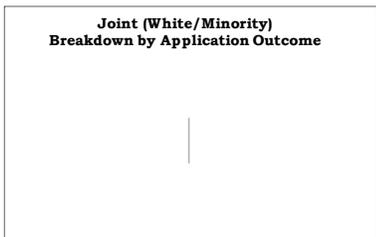
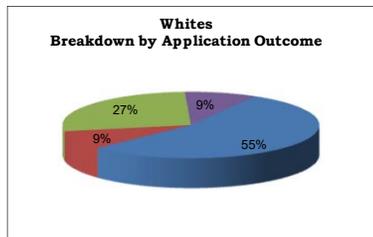
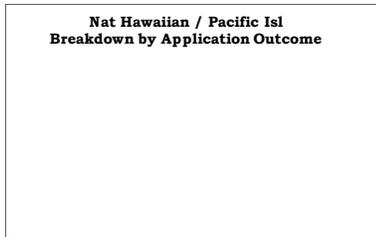
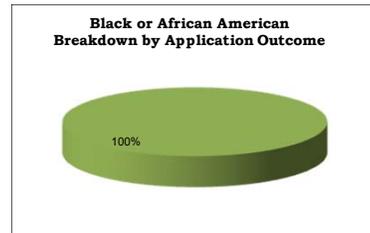
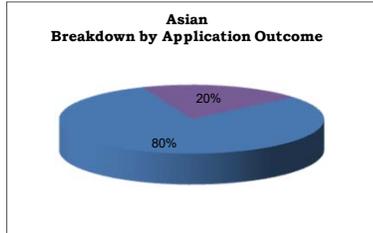
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Files Closed as Incomplete	Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	5	23%	4	80%	0	0%	0	0%	1	20%	0	0%
Black or African American	2	9%	0	0%	0	0%	2	100%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	11	50%	6	55%	1	9%	3	27%	1	9%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	18%	1	25%	0	0%	2	50%	1	25%	0	0%
Total	22	100%	11	50%	1	5%	7	32%	3	14%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



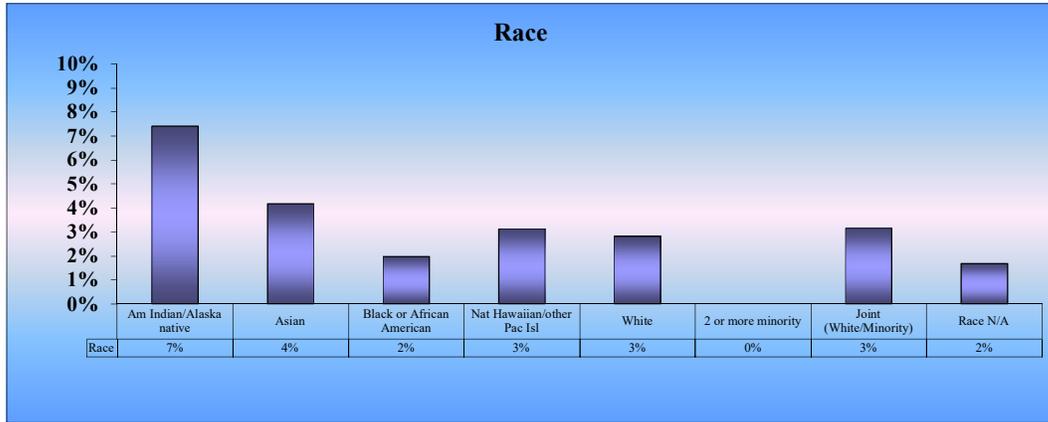
Compared against the MSA Aggregate Total

2016

Bank of America, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	2	7%	2	10%	0	0%	0	0%	0	0%	0	0%
Asian	106	4%	69	4%	2	5%	18	8%	16	6%	1	2%
Black or African American	20	2%	7	1%	3	13%	8	5%	2	2%	0	0%
Nat Hawaiian/other Pac Isl	1	3%	0	0%	0	0%	1	20%	0	0%	0	0%
White	488	3%	351	3%	14	5%	59	5%	58	3%	6	2%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	14	3%	10	3%	1	14%	1	5%	2	4%	0	0%
Race N/A	59	2%	36	1%	3	4%	10	4%	10	2%	0	0%
Total	690	3%	475	2%	23	6%	97	6%	88	3%	7	1%

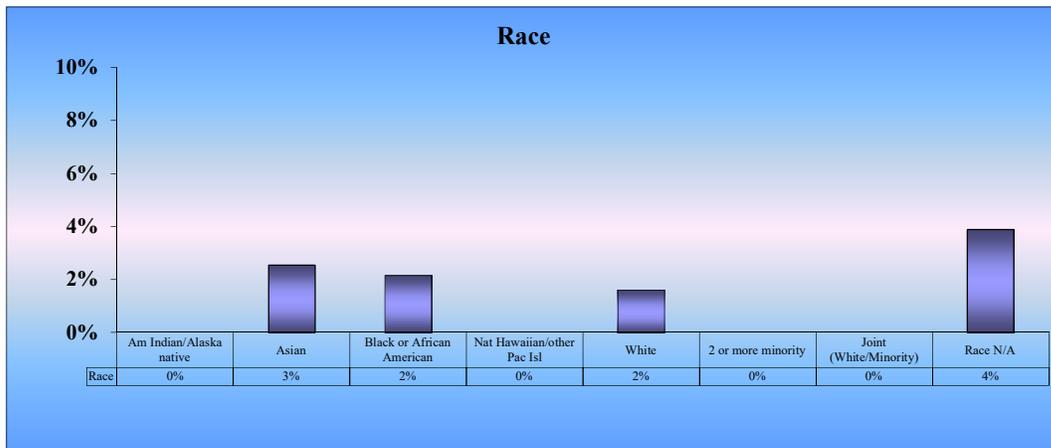
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Bank of America, N.A Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	5	3%	4	3%	0	0%	0	0%	1	7%	0	0%
Black or African American	2	2%	0	0%	0	0%	2	10%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	11	2%	6	1%	1	5%	3	2%	1	2%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	4%	1	2%	0	0%	2	8%	1	11%	0	0%
Total	22	2%	11	2%	1	4%	7	3%	3	3%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Blue Hills Bank



Blue Hills Bank Overview

Blue Hills Bank
1196 River Street
Boston, MA 02136

Description

Blue Hills Bank, a full-service community bank headquartered in the Hyde Park neighborhood of Boston, provides consumer and commercial deposit and loan products to Eastern Massachusetts.⁸¹ The bank was founded in 1871, and has been operating continuously from its River Street office for 147 years. The bank’s assets total \$2.5 billion.⁸²

The bank began expanding its product lines in late 2010, with the goal of becoming a fully diversified community bank.

In conjunction with the launch of this new business model, the bank’s level of lending for one- to four-family residential properties has increased from \$195 million in 2010 to \$978 million in 2016. The bank’s loans secured by commercial real estate have also increased from \$175 million, or 23% of the bank’s net loans and leases in 2013, to \$521 million, or 27% of the bank’s net loans and leases in 2016.⁸³

In 2014, the bank completed its acquisition of Nantucket Bank, a division of Santander Bank.

Principal Officers

CEO and President

William M. Parent
1196 River Street
Boston, MA 02136
617-361-6900

CFO

Lauren B. Messmore
1196 River Street
Boston, MA 02136
617-361-6900

Chief Risk Officer

Thomas R. Sommerfield
1196 River Street
Boston, MA 02136
617-361-6900

Employees⁸⁴

Number of Employees	228
Number of Employees in Massachusetts	228
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches⁸⁵

Number of Branches - Total	11
Branches Within Boston MSA	4
Number of ATMs	11
Number of Free-Standing ATMs	0

⁸¹ Blue Hills Bank website.

⁸² FDIC Institution Directory.

⁸³ Ibid.

⁸⁴ Ibid.

⁸⁵ Ibid.



CRA Rating

Rating Agencies	Massachusetts Division of Banks & FDIC
Most Recent Rating	2015
Overall Rating	SATISFACTORY ⁸⁶
Lending Test Rating	SATISFACTORY
Investment Test Rating	OUTSTANDING
Service Test Rating	HIGH SATISFACTORY

⁸⁶ Based on most recent CRA Performance Evaluation by
FDIC published 2016.



Discussion

Overall rating: SATISFACTORY⁸⁷

Lending Test

Lending Test Rating:
SATISFACTORY⁸⁸

Blue Hills Bank’s Lending Test performance was rated an overall Satisfactory.

General Responsiveness to Credit Needs

During the CRA assessment period, Blue Hills Bank’s overall lending volume reflected adequate responsiveness to assessment area credit needs.⁸⁹

A substantial majority of home mortgage and small business loans were originated within the assessment area and the distribution of borrowers reflects, given the product lines offered by the bank, adequate penetration among retail customers of different income levels and business customers of different revenue sizes.⁹⁰

Responsiveness to Low- and Moderate-Income Credit Needs

The distribution of home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, reflects adequate penetration given the demographics of the Boston MSA.⁹¹

In 2015, Blue Hills Bank originated 1.0% of its home mortgage loans to low-income borrowers. In comparison to the demographic, the bank’s performance is lower than the percentage of low-income families at 21.6%. The bank’s lending performance to moderate-income borrowers, at 17.2%, is similar to the percentage of moderate-income families at 15.9%.⁹²

Community Development lending

Blue Hills Bank originated an adequate level of community development loans since the previous evaluation. During the evaluation period, the bank funded 14 community development loans totaling \$31.4 million. This performance represents an improvement over the \$13.2 million community development lending of the 2012 evaluation.⁹³

Innovative or Flexible Lending Practices

Blue Hills Bank made use of innovative and flexible credit programs to help meet the needs of low- and moderate-income geographies and borrowers during the evaluation period.⁹⁴ Blue Hills Bank’s use of innovative or flexible loans has steadily increased throughout the evaluation period. In 2012, 84 loans were originated using an innovative or flexible program through Blue Hills Bank in comparison to 196 such originations through the first nine months of 2015.⁹⁵

⁸⁷ Based on most recent CRA Performance Evaluation by FDIC published 2015.

⁸⁸ Ibid.

⁸⁹ Ibid.

⁹⁰ Ibid.

⁹¹ Ibid.

⁹² Ibid.

⁹³ Ibid.

⁹⁴ Ibid.

⁹⁵ Ibid.



Investment Test

Investment Test Rating:

OUTSTANDING⁹⁶

During the evaluation period, the bank’s qualified equity investments and charitable contributions totaled \$19 million and qualified CRA contributions totaled \$1.5 million. This represents a significant increase over the previous evaluation period when qualified investments equaled \$10.3 million and CRA contributions totaled \$245,000.⁹⁷

Overall, the qualified investments address several community development purposes that primarily promoted community services and economic development.⁹⁸

Charitable Contributions

The bank established the Blue Hills Bank Charitable Foundation in November 2011, formalizing its community development efforts.⁹⁹ During the 2016 evaluation period, donations and grants to qualified organizations made by the bank and its foundation totaled \$1.9 million. Of that amount \$1.8 million was received by organizations within the Boston MSA.¹⁰⁰

Service Test

Service Test Rating:

High Satisfactory¹⁰¹

Description of Service Delivery Systems

Blue Hill Bank has a reasonably effective system for delivering retail banking and community development services to the assessment areas. The bank provides a relatively high level of community development services within its assessment areas that are responsive to the assessment area needs and opportunities.¹⁰²

The bank operates 11 full-service branch offices in Massachusetts, two of which are located in Hyde Park and serve moderate-income census tracts.¹⁰³

In 2016 the bank added a branch in the Seaport neighborhood of Boston.

Community Development Services

Blue Hills Bank provides a relatively high level of qualified community development services within its assessment area that are responsive to the assessment area’s needs and opportunities.¹⁰⁴

Bank officers and employees served on the boards of numerous community development organizations, and participated in educational events with a community development purpose.¹⁰⁵

Blue Hills Bank has fully funded financial literacy programs for elementary and middle school students in its assessment area.

⁹⁶ Ibid.

⁹⁷ Ibid.

⁹⁸ Ibid.

⁹⁹ Blue Hills Bank website.

¹⁰⁰ Based on most recent CRA Performance Evaluation by FDIC published 2015.

¹⁰¹ Ibid.

¹⁰² Ibid.

¹⁰³ Ibid.

¹⁰⁴ Ibid.

¹⁰⁵ Ibid.



Among the Community Development Services offered through the Blue Hills Bank Charitable Foundation, aimed at improving Financial Literacy is Ms. Money & the Coins. This is an educational, interactive, musical presentation that teaches elementary-aged students (Grades K-5) the concepts of spending, sharing and saving money. The presentation uses music, improvisational exercises and interactive theater games to bring the basic concepts of saving, sharing and spending to life on stage.¹⁰⁶

Branch Information¹⁰⁷

Branch locations in the Boston MSA:

Location	ATM	FSB
1196 River Street Hyde Park, MA 02136	✓	✓
1065 Truman Parkway Hyde Park, MA 02136	✓	✓
1920 Centre Street West Roxbury, MA 02132	✓	
87 Seaport Boulevard Boston, MA 02210	✓	✓

FSB: Full Service Branch

¹⁰⁶ Ibid.

¹⁰⁷ Blue Hills Bank website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans¹⁰⁸

Blue Hills Bank saw a significant increase in overall HMDA lending levels from 2015 to 2016. However, low-income HMDA loan applications and origination levels show a decline during the same period.

	2014	2015	2016
HMDA Applications Received	206	246	341
HMDA Loans Originated	169	195	287
Low-Income Applications Received	11	18	9
Low-Income Loans Originated	11	10	8

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.0%	0.0%	0.0%
Moderate	0.3%	0.1%	0.1%
Middle	0.0%	0.1%	0.1%
Upper	0.1%	0.1%	0.1%
Total	0.1%	0.1%	0.1%

Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	0.0%	0.3%	0.9%
Moderate	3.5%	0.5%	0.4%
Middle	0.1%	1.0%	1.3%
Upper	0.4%	1.3%	0.5%
Total	0.8%	1.0%	0.7%

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small

¹⁰⁸ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2016.



business loans. The small business loan activity for Blue Hills Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum [City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Blue Hills Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; September 28, 2015.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Blue Hills Bank Annual Report, 2016.

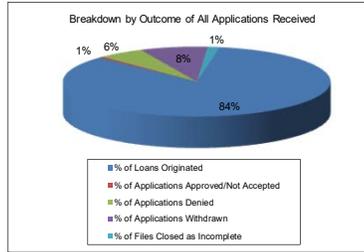
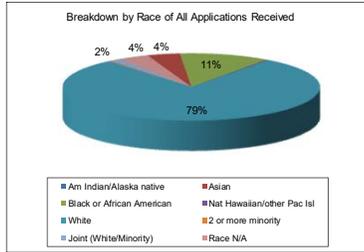
Blue Hills Bank website,
<http://www.bluehillsbank.com/>

Blue Hills Savings Bank HMDA Mortgage Information

2016

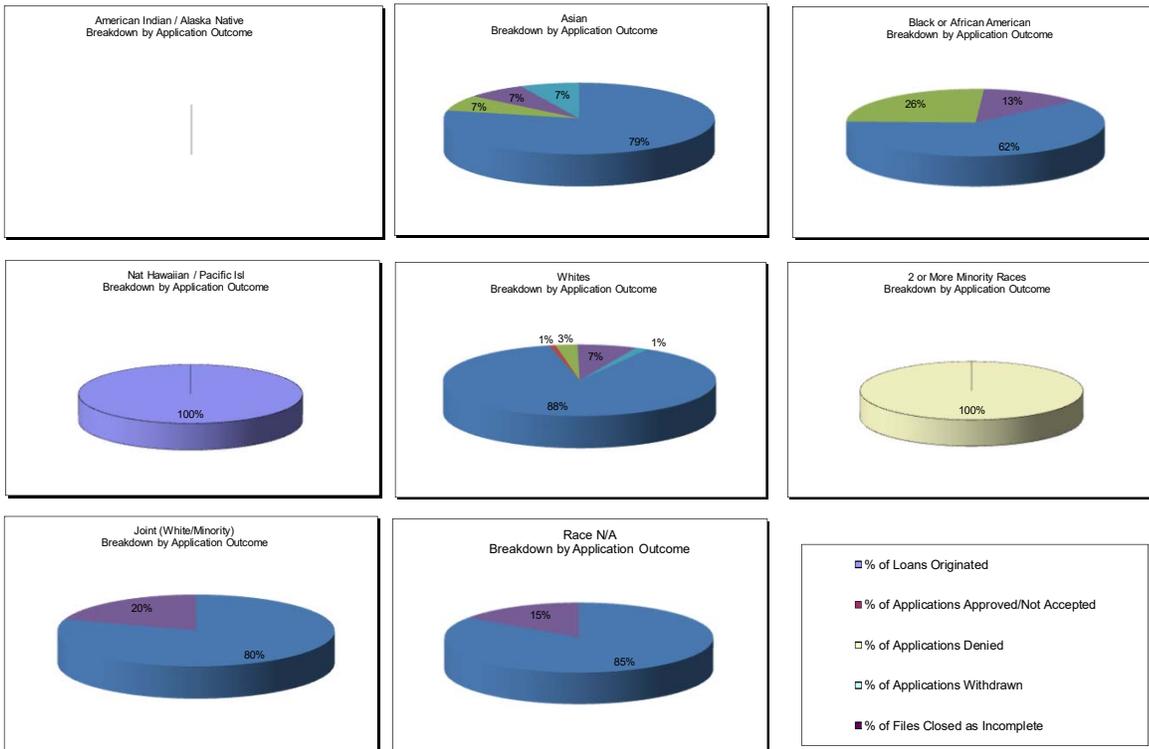
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Files Closed as Incomplete	Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	14	4%	11	79%	0	0%	1	7%	1	7%	1	7%
Black or African American	39	11%	24	62%	0	0%	10	26%	5	13%	0	0%
Nat Hawaiian/other Pac Isl	1	0%	1	100%	0	0%	0	0%	0	0%	0	0%
White	268	79%	236	88%	2	1%	7	3%	19	7%	4	1%
2 or more minority	1	0%	0	0%	0	0%	1	100%	0	0%	0	0%
Joint (White/Minority)	5	1%	4	80%	0	0%	0	0%	1	20%	0	0%
Race N/A	13	4%	11	85%	0	0%	0	0%	2	15%	0	0%
Total	341	100%	287	84%	2	1%	19	6%	28	8%	5	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

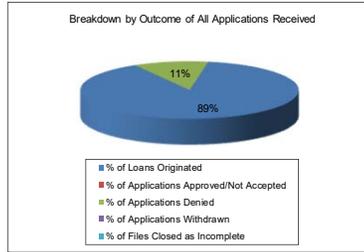
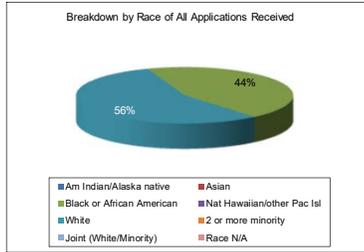


Blue Hills Bank Low-Income Mortgage Information

2016

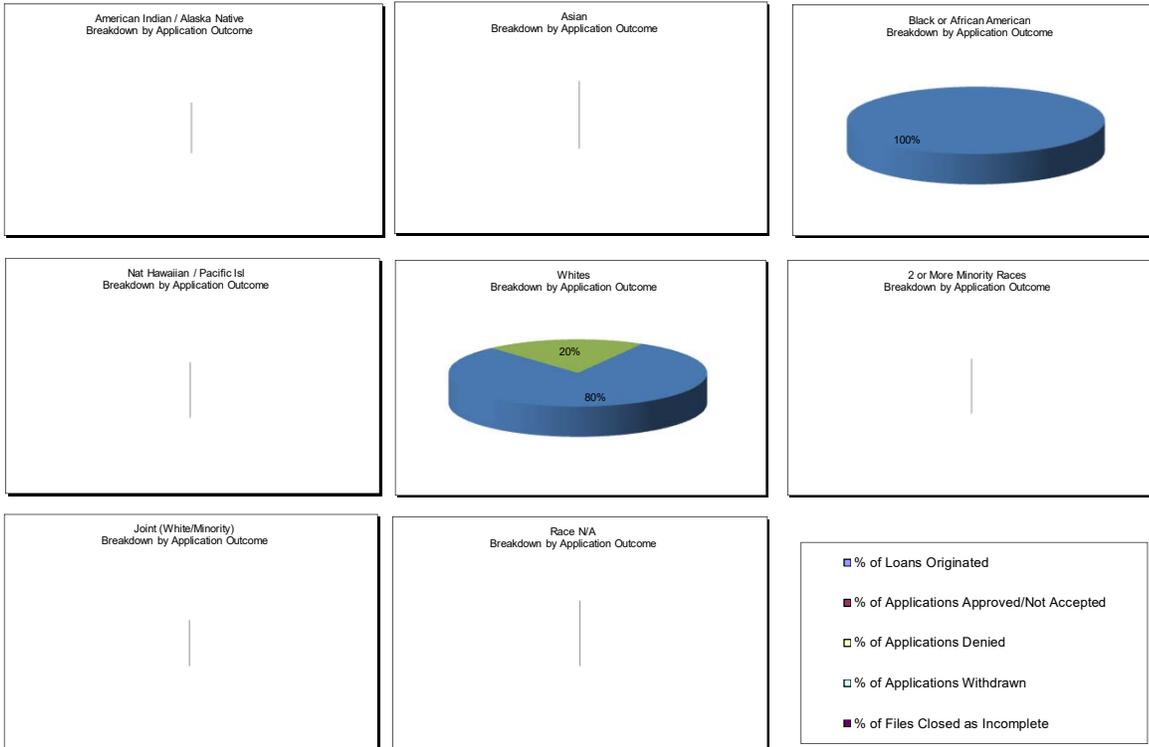
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	4	44%	4	100%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	5	56%	4	80%	0	0%	1	20%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	9	100%	8	89%	0	0%	1	11%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



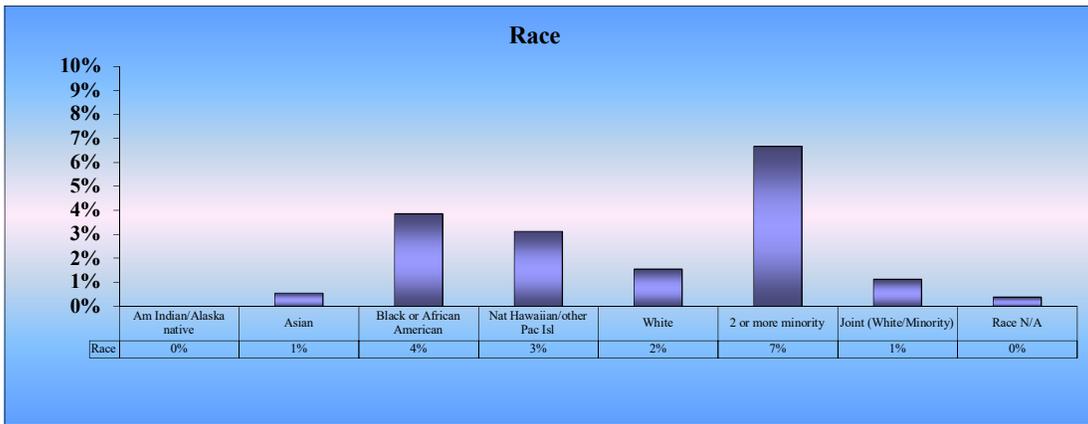
Compared against the MSA Aggregate Total

2016

Blue Hills Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	14	1%	11	1%	0	0%	1	0%	1	0%	1	2%
Black or African American	39	4%	24	3%	0	0%	10	7%	5	4%	0	0%
Nat Hawaiian/other Pac Isl	1	3%	1	4%	0	0%	0	0%	0	0%	0	0%
White	268	2%	236	2%	2	1%	7	1%	19	1%	4	1%
2 or more minority	1	7%	0	0%	0	0%	1	25%	0	0%	0	0%
Joint (White/Minority)	5	1%	4	1%	0	0%	0	0%	1	2%	0	0%
Race N/A	13	0%	11	0%	0	0%	0	0%	2	0%	0	0%
Total	341	1%	287	1%	2	0%	19	1%	28	1%	5	1%

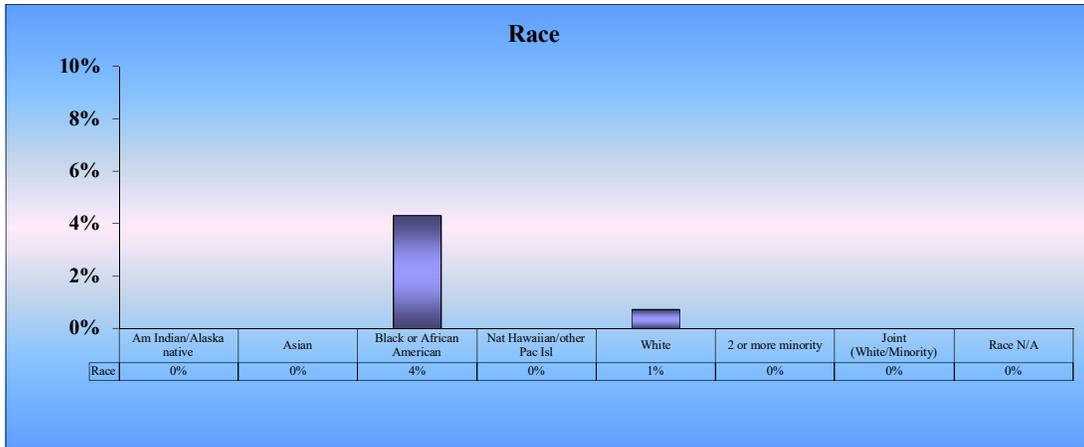
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Blue Hills Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	4	4%	4	6%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	5	1%	4	1%	0	0%	1	1%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	9	1%	8	1%	0	0%	1	0%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





BNY Mellon, N.A.



BNY Mellon, N.A. Overview

BNY Mellon, N.A.
One Mellon Center
500 Grant Street
Pittsburgh, PA 15258

Description

BNY Mellon, N.A. is an interstate bank headquartered in Pennsylvania. Wealth management is the core business of the bank, which conducts limited lending activities primarily as an accommodation to their wealth management and private banking customers. BNY Mellon was formed in 2008 from the combination of two banks: Mellon Bank, N.A. and Mellon Trust of New England. The bank is a wholly-owned subsidiary of The Bank of New York Mellon Corporation, a \$337 billion financial services company headquartered in New York City.¹⁰⁹

As of 2016, BNY Mellon had total assets of \$24.4 billion. Loans secured by one-to four-family residential properties (\$7.5 billion) made up 49% of the bank's \$15.2 billion net loans and leases.¹¹⁰

In the U.S., The Bank of New York Mellon Corporation and its subsidiaries have offices in 17 states and the District of Columbia. During the evaluation period, BNY Mellon closed or consolidated seven banking offices in

middle- or upper-income geographies,¹¹¹ either due to reductions in business activity or changes in business strategy.¹¹²

Principal Officers¹¹³

Chairman and CEO

Gerald L. Hassell
One Wall Street
New York, NY 10286
212-495-1784

Vice Chairman and Chief Financial Officer

Thomas P. Gibbons
One Wall Street
New York, NY 10286
212-495-1784

Chief Risk Officer

James S. Wiener
One Wall Street
New York, NY 10286
212-495-1784

Employees

Number of Employees	50,300 ^{*114}
Number of Employees in Massachusetts	NA
Percentage of Women Employees	42% ¹¹⁵
Percentage of Minority Employees	39% ¹¹⁶

¹¹² Based on most recent CRA Performance Evaluation by OCC published 2013.

¹¹² Ibid.

¹¹³ BNY Mellon website.

¹¹⁴ The Bank of New York Mellon Corporation Annual Report, 2016.

¹¹⁵ BNY Mellon Corporate Social Responsibility Report 2016.

¹¹⁶ Ibid.

¹⁰⁹ Based on most recent CRA Performance Evaluation by OCC published 2013.

¹¹⁰ FDIC Institution Directory.



* Total employees worldwide, The Bank of New York Mellon Corporation

Branches

Number of Branches - Total	42 ¹¹⁷
Branches Within Boston MSA	2 ¹¹⁸
Number of ATMs	0
Number of Free-Standing ATMs	0

CRA Rating

Rating Agency	OCC
Most Recent Rating	2013

Overall Rating for Massachusetts	OUTSTANDING¹¹⁹
--	----------------------------------

¹¹⁷ FDIC Institution Directory.

¹¹⁸ FDIC Institution Directory.

¹¹⁹ Based on most recent CRA Performance Evaluation by OCC published 2013.



Discussion

BNY Mellon’s performance was evaluated by the Office of the Comptroller of the Currency using the wholesale bank examination procedures. The bank’s activities from January 1, 2009 through December 31, 2012 were reviewed.¹²⁰

The discussion below refers specifically to the bank’s activities in the Boston-Quincy Metropolitan Division.

**Overall Rating for Massachusetts:
OUTSTANDING¹²¹**

During the assessment period, BNY Mellon demonstrated a very high level of Community Development loans, services, and qualified investments in relation to its capacity and opportunities, given the highly competitive Community Development environment in the assessment area during the evaluation period. The bank demonstrated rare use of innovative or complex Community Development investments, loans, and services. Finally, the bank also demonstrated adequate responsiveness to credit and Community Development needs in the assessment area. Several Community Development loans, qualified investments, and Community Development services provided affordable housing targeted to low- and moderate-income individuals, which were in direct response to identified community needs.¹²²

Community Development Lending

During the examination period, Community Development loans in the Boston MSA totaled \$42.2 million. Loans were made to a collaborative lending initiative to develop large- scale affordable housing projects in the Boston area, and loans also supported the development of affordable housing, including housing for the elderly and disabled.¹²³

Qualified Investments

BNY Mellon’s qualified investments during the evaluation period totaled \$38.5 million and were responsive to credit needs. During this period, the bank made \$21.0 million in Low-Income Housing Tax Credit (LIHTC) investments; these investments supported the development of affordable housing in the assessment area. Investments included:

- \$2 million to develop 100 units of affordable housing for LMI families;
- \$5.5 million to develop 29 units of housing for LMI residents; and
- \$5.5 million to develop 24 units for LMI residents.¹²⁴

During the assessment period BNY Mellon also made grants to organizations in the assessment area totaling \$3.7 million. These grants were for affordable housing, economic development, job training and social services. Grants included:

- \$168,000 to a not-for-profit food and nutrition program providing meals and services to LMI families throughout the assessment area.

¹²⁰ Based on most recent CRA Performance Evaluation by OCC published 2013.

¹²¹ Ibid.

¹²² Ibid.

¹²³ Ibid.

¹²⁴ Ibid.



- \$96,000 to an organization that helps meet the basic needs of children 12 years old and younger living in poor or low-income households; and
- \$85,000 to an organization using service programs, independent research, and public advocacy to help low-income women achieve economic independence.¹²⁵

In addition to the above, other investments made by the bank promoted small business growth through small business investment companies under the Small Business Investment Act.¹²⁶

Community Development Services

During the examination period, BNY Mellon provided Community Development services including financial expertise and technical assistance to organizations in the assessment area that are involved in Community Development activities. These organizations provide support for the development of affordable housing; assistance to small businesses; revitalization of distressed communities; and social counseling and assistance to low- and moderate-income individuals and families.¹²⁷

The bank also developed the Youth Villages Job Prep Training program in Massachusetts, in collaboration with volunteers from area businesses, with a goal of preparing former foster care youth to find, secure and maintain employment. Through the program, corporate professionals serve as career

coaches who provide job search training to young adults for 10 weeks.¹²⁸

Branch Information¹²⁹

Branch locations in the Boston MSA:

Location	ATM	FSB
BNY Mellon Center One Boston Place Boston, MA 02108		✓
BNY Mellon Center 201 Washington Street Boston, MA 02108		✓

Branches closed in 2017
FSB: Full Service Branch

¹²⁵ Based on most recent CRA Performance Evaluation by OCC published 2013.

¹²⁶ BNY Mellon Corporate Social Responsibility Report 2015.

¹²⁷ Based on most recent CRA Performance Evaluation by OCC published 2013.

¹²⁸ Bank of New York Corporate Social Responsibility Report 2016.

¹²⁹ BNY Mellon website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans¹³⁰

From 2013 through 2015, BNY Mellon neither received any applications nor originated any HMDA loans within the MSA. In 2016 BNY originated 48 loans from 52 applications.

	2014	2015	2016
HMDA Applications Received	0	0	52
HMDA Loans Originated	0	0	48
Low-Income Applications Received	0	0	0
Low-Income Loans Originated	0	0	0

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.0%	NA	NA
Moderate	0.0%	NA	NA
Middle	0.0%	NA	NA
Upper	0.1%	NA	NA
Total	0.0%	NA	NA

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2013	2015	2016
Low	0.0%	NA	NA
Moderate	0.0%	NA	NA
Middle	0.0%	NA	NA
Upper	0.8%	NA	NA
Total	0.4%	NA	NA

¹³⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

BNY Mellon, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; August 26, 2013.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

The Bank of New York Mellon Corporation Annual Report, 2016.

BNY Mellon Corporate Social Responsibility Report, 2016.

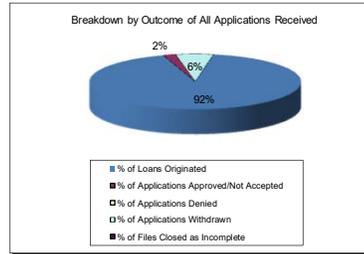
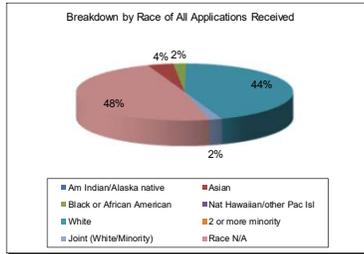
BNY Mellon website,
<http://www.bnymellon.com/>

BNY Mellon, N.A. HMDA Mortgage Information

2016

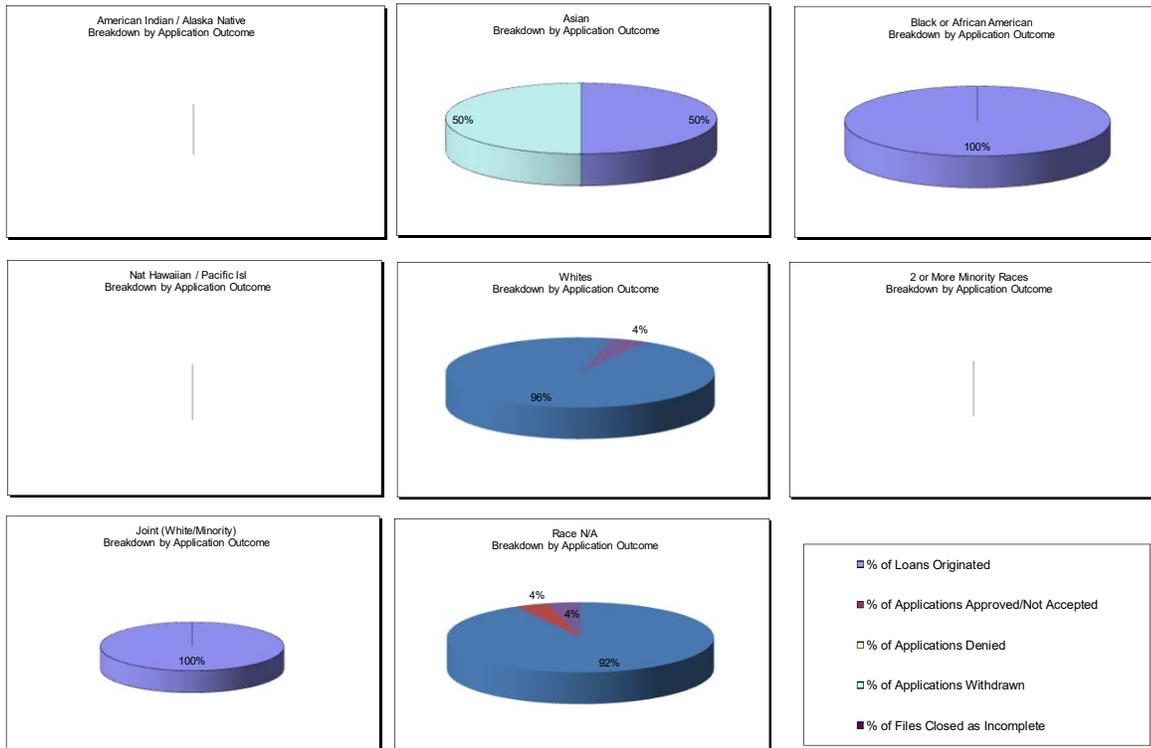
Race	Applications Received	% of Total		% of Loans		% of Applications Approved/Not Accepted		% of Applications Denied		% of Applications Withdrawn		% of Files Closed as Incomplete	
		Applications Received	Loans Originated	Applications Approved/Not Accepted	Applications Denied	Applications Withdrawn	Files Closed as Incomplete						
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	
Asian	2	4%	1	50%	0	0%	0	0%	1	50%	0	0%	
Black or African American	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%	
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	
White	23	44%	22	96%	0	0%	0	0%	1	4%	0	0%	
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	
Joint (White/Minority)	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%	
Race N/A	25	48%	23	92%	1	4%	0	0%	1	4%	0	0%	
Total	52	100%	48	92%	1	2%	0	0%	3	6%	0	0%	

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Lending Information – Low Income

No data available

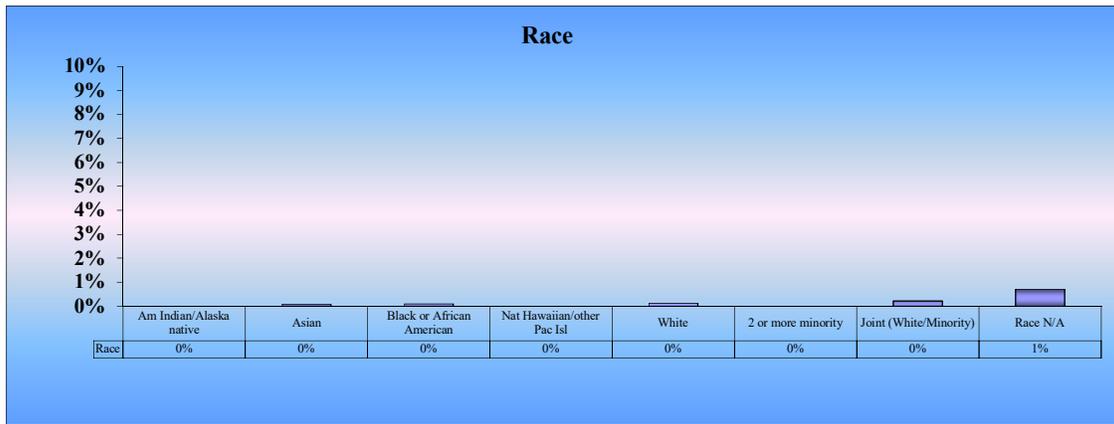
Compared against the MSA Aggregate Total

2016

BNY Mellon, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	2	0%	1	0%	0	0%	0	0%	1	0%	0	0%
Black or African American	1	0%	1	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	23	0%	22	0%	0	0%	0	0%	1	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	1	0%	1	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	25	1%	23	1%	1	1%	0	0%	1	0%	0	0%
Total	52	0%	48	0%	1	0%	0	0%	3	0%	0	0%

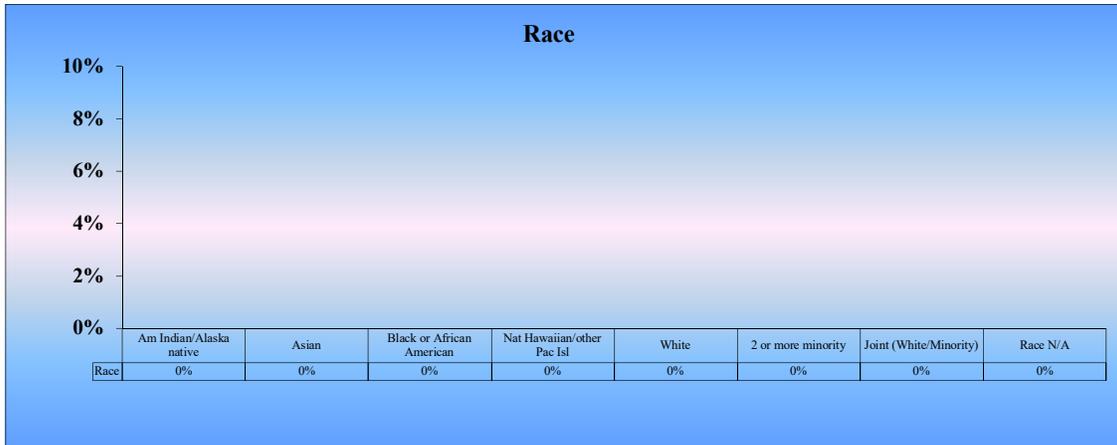
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



BNY Mellon, N.A. Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.







Boston Private Bank & Trust Company



BOSTON PRIVATE BANK & TRUST COMPANY

Boston Private Bank & Trust Company Overview

Boston Private Bank & Trust Company
10 Post Office Square
Boston, MA 02109

Description

Boston Private Bank and Trust Company is a \$7.8 billion¹³¹ wealth management and private banking company headquartered in Boston. The bank, which also serves clients in California, is a subsidiary of Boston Private Financial Holdings.¹³²

Boston Private Bank specializes in providing banking, investment, and fiduciary products to high-net-worth individuals, families, and businesses. The bank also focuses on affordable housing, first-time homebuyers, economic development, social services, community revitalization, and small business services.¹³³

In 2016, 43% of the bank's total loans and leases were one- to four-family residential mortgage loans.¹³⁴

Principal Officers

CEO & President

Clayton G. Deutsch
10 Post Office Square
Boston, MA 02109
617-912-4210

Chief Financial Officer

Steve Gaven
10 Post Office Square
Boston, MA 02109
617-912-1949

Chief Risk Officer

W. Timothy MacDonald
10 Post Office Square
Boston, MA 02109
617-912-1954

Employees

Number of Employees	724 ¹³⁵
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches¹³⁶

Number of Branches - Total	33
Branches in Boston	5
Number of ATMs in Boston	6
Number of Free-Standing ATMs in Boston	0

¹³¹ FDIC Institution Directory.

¹³² Boston Private Bank & Trust Company website.

¹³³ Based on most recent CRA Performance Evaluation by FDIC published 2014.

¹³⁴ FDIC Institution Directory.

¹³⁵ FDIC Institution Directory.

¹³⁶ Boston Private Bank & Trust Company website.



CRA Rating¹³⁷

Rating Agency Massachusetts
 Division of Banks &
 FDIC

Most Recent 2014
Rating

Overall Rating **OUTSTANDING**¹³⁸
for
Massachusetts

Lending Test **HIGH**
Rating for **SATISFACTORY**
Massachusetts

Investment **OUTSTANDING**
Test Rating for
Massachusetts

Service Test **OUTSTANDING**
Rating for
Massachusetts

¹³⁷ Based on most recent CRA Performance Evaluation by FDIC published 2014.

¹³⁸ Based on most recent CRA Performance Evaluation by FDIC published 2014.



Discussion

**Overall rating for Massachusetts:
OUTSTANDING¹³⁹**

Boston Private Bank was evaluated using the large bank CRA examination procedures. The evaluation was conducted jointly by the Division of Banks and the Federal Deposit Insurance Corporation. This assigned rating is based on the results of three performance tests: the Lending, Investment, and Service Tests in Massachusetts.¹⁴⁰

Lending Test

**Lending Test Rating for Massachusetts:
HIGH SATISFACTORY¹⁴¹**

General Responsiveness to Credit Needs

Boston Private Bank’s lending activity during the CRA evaluation period reflected good responsiveness to the Boston assessment area credit needs. The bank’s lending performance was stronger in the assessment area than it was overall.¹⁴²

Responsiveness to Low- and Moderate-Income Credit Needs

During the assessment period, Boston Private Bank achieved good dispersion of home mortgage loans throughout the assessment area, particularly in low- and moderate-income tracts. The level of lending in the area’s low- and moderate-income census tracts fluctuated during the evaluation period. Overall, the

Bank’s lending in the low-income tracts is stronger than its lending in the moderate-income tracts.¹⁴³

Leadership in Community Development Loans

Boston Private Bank is a leader in funding Community Development loans in the assessment area. The bank originated \$316 million in Community Development loans during the evaluation period within the assessment area. While the bank was responsive to credit needs in this assessment area, the bank also received credit for an additional \$33 million in Community Development loans within a broader regional area that includes this assessment area. Thus, the Bank extended a total of \$349 million in Community Development lending, which represents 64.2% of the Bank’s total Community Development lending.

Boston Private Bank finances projects that create or preserve affordable housing, promote jobs and education, support human and social service organizations, and encourage neighborhood revitalization.¹⁴⁴ The bank offers U.S. Small Business Administration (SBA) products and services and is designated as a preferred lender by the SBA.¹⁴⁵

Innovative and Flexible Lending Practices

The Bank makes extensive use of innovative and flexible lending practices to serve the credit needs of this assessment area, and has demonstrated

¹³⁹ Ibid

¹⁴⁰ Ibid.

¹⁴¹ Ibid.

¹⁴² Ibid.

¹⁴³ Ibid.

¹⁴⁴ Boston Private Bank & Trust Company website.

¹⁴⁵ Ibid.



an excellent responsiveness to the assessment area’s credit and community development needs.¹⁴⁶

The bank used the ONE Mortgage program (formerly the Soft Second Homeownership Loan Program) to offer below-market financing to borrowers earning less than 100% of the area median income based on household size. The bank is among the top lenders for these mortgages in Boston during the evaluation period, having extended 204 loans totaling \$46 million. Of these loans, 92.6% were to low- and moderate-income individuals.¹⁴⁷

The bank also participated in MassHousing loan programs to offer long-term, fixed-rate mortgages with flexible underwriting standards to first-time homebuyers who meet their income guidelines of no more than 135% of the median income. During the evaluation period, the Bank extended 72 loans totaling \$18 million. Of these loans, the Bank extended 29 loans for \$5 million to low- and moderate-income individuals.¹⁴⁸

Investment Test

Investment Test Rating for Massachusetts: OUTSTANDING¹⁴⁹

Boston Private Bank had a significant level of qualified community development investments and grants during the CRA assessment period. The bank’s qualified investments

demonstrated an excellent responsiveness to the assessment area’s credit and community development needs. In addition, the bank made extensive use of innovative or complex investments to support community development initiatives.

Community Development Investments & Grants¹⁵⁰

Boston Private Bank’s qualified investments and grants exhibit an excellent responsiveness to the area’s credit and community development needs. The bank made 597 qualified investments totaling over \$23.6 million, representing 0.6% of this market’s total assets. This total represents a decline from the bank’s performance during each of the two previous evaluations.

While this decline is noted, the current total of \$23.6 million includes a greater number of new equity investments—9 totaling \$9.2 million—demonstrating a positive trend. This total also includes 578 qualified grants and donations for \$1.3 million.

Of the total qualified investment amount of \$23.6 million, 50.4% was designated for organizations that serve low- and moderate-income individuals, and 30.6% went to the preservation and creation of affordable housing.

Examples of these investments include:

- \$4 million total to the Massachusetts Housing Equity Funds (MHEF) XIX, XX, and XXI

¹⁴⁶ Based on most recent CRA Performance Evaluation by FDIC published 2014.

¹⁴⁷ Ibid.

¹⁴⁸ Ibid.

¹⁴⁹ Ibid.

¹⁵⁰ Ibid.



- A \$4 million membership investment in the Massachusetts Business Development Corporation (MBDC) to promote economic development and job creation
- \$400,000 to purchase a tax-exempt bond to finance a portion of Quincy Heights, a 129-unit affordable housing development

In addition to these investments, the bank made commitments totaling \$3.2 million in the Massachusetts State Historic Tax Credit Program, and \$57,200 to the Massachusetts Community Investment Tax Credit Program.

Service Test

Service Test Rating for Massachusetts: **OUTSTANDING**¹⁵¹

Description of Service-Delivery Systems¹⁵²

Performance under the Service Test is stronger than overall performance. The bank’s systems for delivering retail banking services are reasonably accessible to essentially all portions of the assessment area. The opening and closing of branches has not adversely impacted its accessibility. The bank’s low-cost checking and savings accounts, as well as its automated telephone banking service, customer service center, and website, do not vary in a way that inconveniences certain portions of this assessment area.

Community Development Services

Members of the bank’s staff are extensively involved in community development activities. Approximately 47 officers and employees of the bank participate in nearly 76 local community development and non-profit organizations in various capacities. Bank personnel serve as directors, officers, treasurers, committee members, and volunteers, and provide many services such as fundraising, public relations, finance, and administrative support. In many cases, involvement in these organizations has led to loans and grants.

The bank also partners with local nonprofit organizations to offer job training for young people, grant writing, financial literacy training, homebuyer counseling, and training sessions for small businesses on financing and other issues.

Branch Information¹⁵³

Branch locations in the Boston MSA:

Location	ATM	FSB
10 Post Office Square Boston, MA 02109	✓	✓
500 Boylston Street Boston, MA 02116	✓	✓
Jamaica Plain Loan Center 401c Centre Street Jamaica Plain, MA 02130	✓	✓
157 Seaport Boulevard Boston, MA 02210	✓	✓

¹⁵¹ Based on most recent CRA Performance Evaluation by FDIC published 2014.

¹⁵² Ibid.

¹⁵³ Boston Private Bank & Trust Company website.



800 Boylston Street Boston, ✓ ✓
MA 02199

FSB: Full Service Branch



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Boston Private Bank’s HMDA lending, both in terms of applications received and in loans originated, saw modest change between 2015 and 2016.

The bank’s low-income HMDA lending increased during this same period. Historically, the bank originates a high percentage of all low-income applications received.¹⁵⁴

	2014	2015	2016
HMDA Applications Received	181	213	200
HMDA Loans Originated	153	169	169
Low-Income Applications Received	31	7	12
Low-Income Loans Originated	31	5	11

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.3%	0.1%	0.2%
Moderate	0.1%	0.1%	0.1%
Middle	0.2%	0.2%	0.1%
Upper	0.9%	0.8%	0.8%
Total	0.5%	0.4%	0.4%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	2.5%	0.8%	3.0%
Moderate	1.8%	0.8%	0.7%
Middle	3.3%	3.4%	0.5%
Upper	7.4%	7.4%	7.2%
Total	5.0%	4.7%	4.2%

¹⁵⁴ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Please refer to the addendum [City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans](#) for details on small business loans. The small business loan activity for Boston Private Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum [City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Boston Private Bank & Trust Company
Community Reinvestment Act
Performance Evaluation, Federal
Deposit Insurance Corporation; October
14, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of
the Governors of the Federal Reserve
System, 2016.

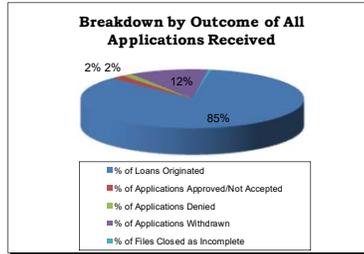
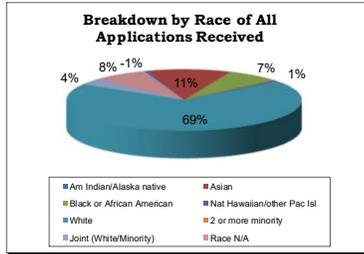
City of Boston 2015 Linked Deposit
Banking Report to the Mayor, BankIQ,
September 2017.

Boston Private Bank & Trust Company
website,
<http://www.bostonprivatebank.com/>

Boston Private Bank & Trust Company HMDA Mortgage Lending 2016

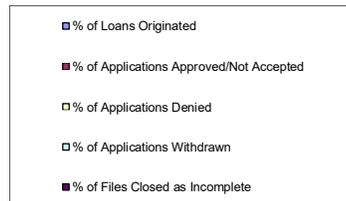
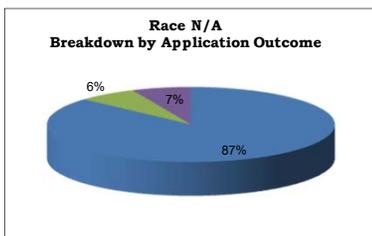
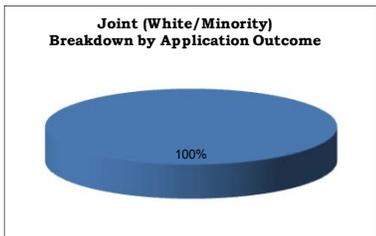
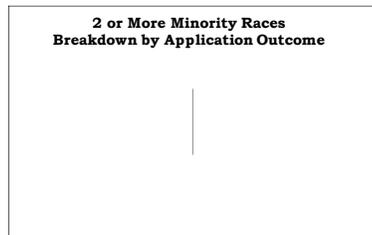
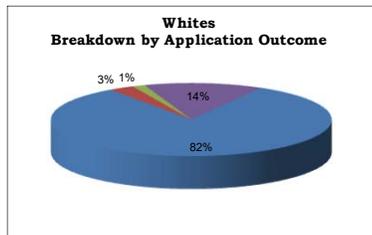
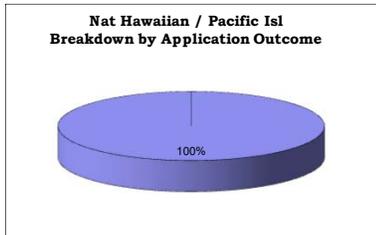
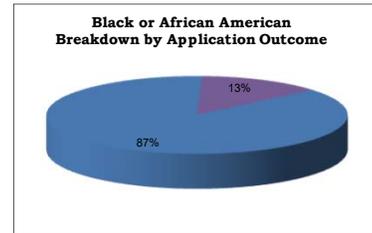
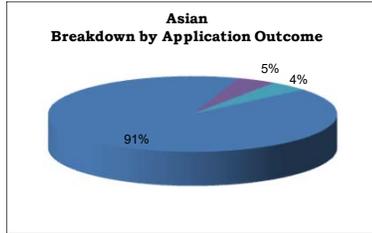
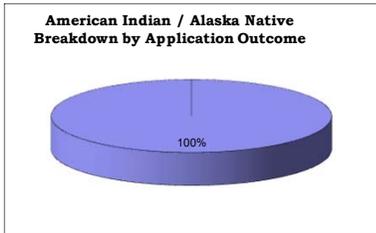
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
Asian	23	12%	21	91%	0	0%	0	0%	1	4%	1	4%
Black or African American	15	8%	13	87%	0	0%	0	0%	2	13%	0	0%
Nat Hawaiian/other Pac Isl	1	1%	1	100%	0	0%	0	0%	0	0%	0	0%
White	138	69%	113	82%	4	3%	2	1%	19	14%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	4%	7	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	15	8%	13	87%	0	0%	1	7%	1	7%	0	0%
Total	200	100%	169	85%	4	2%	3	2%	23	12%	1	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

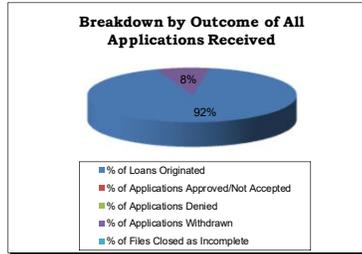
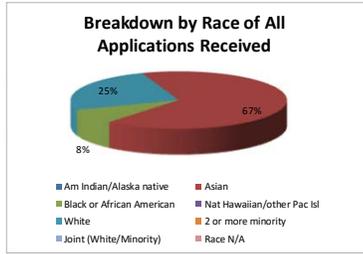
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



Boston Private Bank & Trust Company Low-Income Mortgage Lending 2016

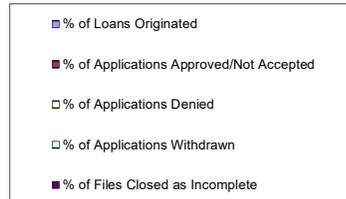
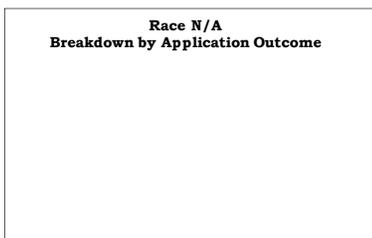
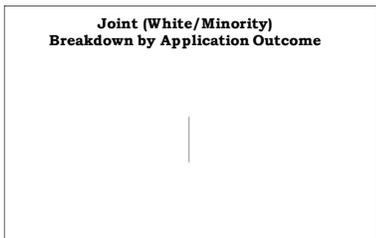
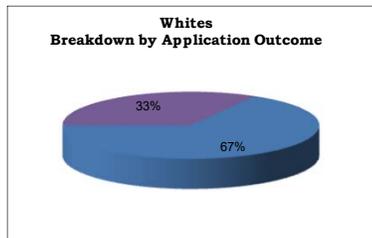
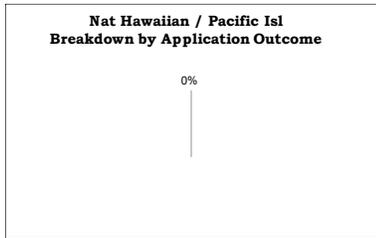
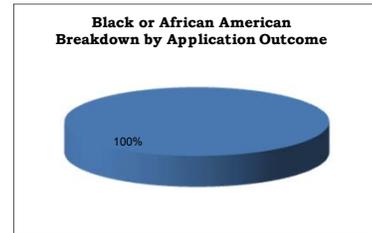
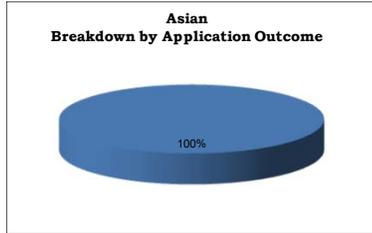
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	8	67%	8	100%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	8%	1	100%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	25%	2	67%	0	0%	0	0%	1	33%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	12	100%	11	92%	0	0%	0	0%	1	8%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



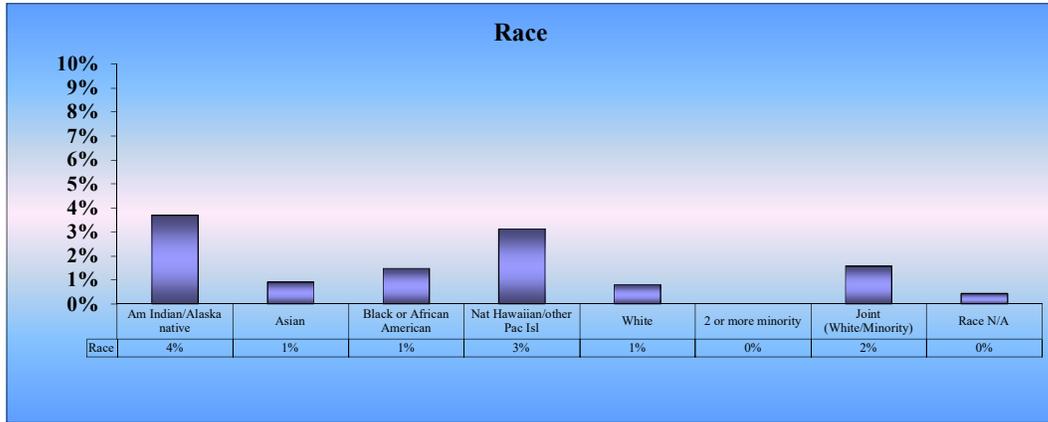
Compared against the MSA Aggregate Total

2016

Boston Private Bank & Trust Company HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	1	4%	1	5%	0	0%	0	0%	0	0%	0	0%
Asian	23	1%	21	1%	0	0%	0	0%	1	0%	1	2%
Black or African American	15	1%	13	2%	0	0%	0	0%	2	2%	0	0%
Nat Hawaiian/other Pac Isl	1	3%	1	4%	0	0%	0	0%	0	0%	0	0%
White	138	1%	113	1%	4	2%	2	0%	19	1%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	2%	7	2%	0	0%	0	0%	0	0%	0	0%
Race N/A	15	0%	13	0%	0	0%	1	0%	1	0%	0	0%
Total	200	1%	169	1%	4	1%	3	0%	23	1%	1	0%

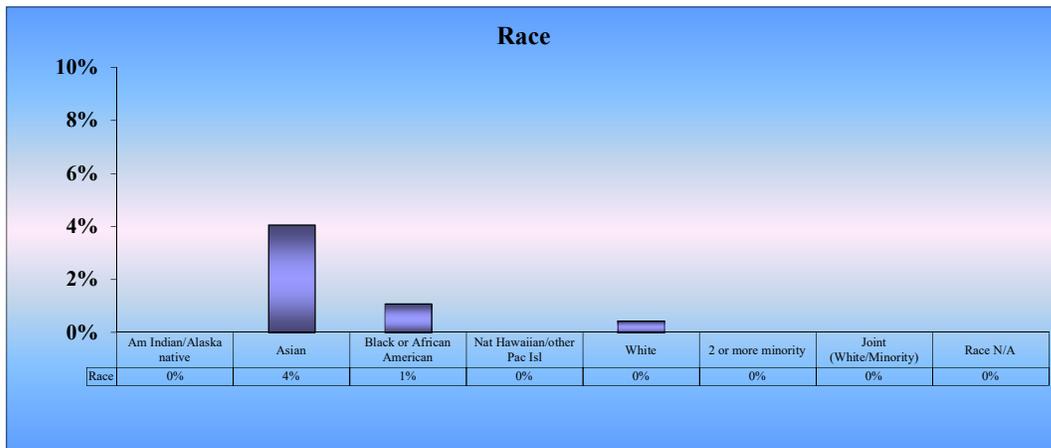
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Boston Private Bank & Trust Company Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	8	4%	8	6%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	1%	1	2%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	0%	2	0%	0	0%	0	0%	1	2%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	12	1%	11	2%	0	0%	0	0%	1	1%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.







Cathay Bank



CATHAY BANK

Cathay Bank Overview

Cathay Bank
777 North Broadway Street
Los Angeles, CA 90012

Description

Cathay Bank is a commercial bank headquartered in Los Angeles, California. The bank is a subsidiary of Cathay General Bancorp (Nasdaq: CATY).¹⁵⁵ In 2016, the bank’s assets totaled more than \$14.5 billion¹⁵⁶.

The bank primarily operates in California markets with a concentration of Chinese-American individuals and businesses.¹⁵⁷ As of December 31, 2014, approximately 58% of the Bank’s residential mortgages were for properties located in California¹⁵⁸. However, the bank maintains a total of fifty-three branch offices in eight states, including one branch in Massachusetts. The bank also operates one branch in Hong Kong, as well as offices in Taipei and Shanghai.¹⁵⁹ Cathay Bank is primarily a commercial lender. The majority of its loans are commercial real estate loans and commercial and industrial loans.

In 2016 Cathay General Bancorp announced an agreement to purchase SinoPac Bancorp which operates five

branches in California.¹⁶⁰ The acquisition was finalized in July 2017.

The bank was founded in 1962 and entered the Boston market in 2003 at the completion of its merger with General Bank.¹⁶¹ The bank’s Massachusetts activities account for only a minor portion of the bank’s overall lending, investments, and services.¹⁶²

Principal Officers¹⁶³

Chairman, President, & CEO

Pin Tai
777 North Broadway Street
Los Angeles, CA 90012
213-625-4700

Executive Vice President & CFO

Heng W. Chen
777 North Broadway Street
Los Angeles, CA 90012
213-625-4700

Chief Risk Officer

Kim R. Bingham
777 North Broadway Street
Los Angeles, CA 90012
213-625-4700

Employees

Number of Employees	1,098 ¹⁶⁴
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

¹⁵⁵ Cathay Bank website.

¹⁵⁶ FDIC Institution Directory.

¹⁵⁷ Cathay General Bancorp Annual Report 2016.

¹⁵⁸ Ibid.

¹⁵⁹ Cathay Bank website.

¹⁶⁰ Cathay Bank website.

¹⁶¹ Ibid.

¹⁶² Based on most recent CRA Performance Evaluation by FDIC published 2016.

¹⁶³ Cathay Bank website.

¹⁶⁴ FDIC Institution Directory.



Branches¹⁶⁵

Number of Branches - Total	70 ¹⁶⁶
Branches Within Boston MSA	1
Number of ATMs in Boston	1
Number of Free-Standing ATMs	0

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2016

Overall Rating for Massachusetts	SATISFACTORY ¹⁶⁷
--	-----------------------------

Lending Test Rating for Massachusetts	LOW SATISFACTORY
---	---------------------

Investment Test Rating for Massachusetts	OUTSTANDING
--	-------------

Service Test Rating for Massachusetts	LOW SATISFACTORY
---	---------------------

¹⁶⁵ Cathay Bank website.

¹⁶⁶ FDIC Institution Directory

¹⁶⁷ Based on most recent CRA Performance Evaluation by
FDIC published 2016.



Discussion

**Overall rating for Massachusetts:
SATISFACTORY¹⁶⁸**

Cathay Bank received both an overall rating for its nationwide activities and a rating for its Massachusetts activities. It received an overall rating of Satisfactory, High Satisfactory on the Lending Test, and Low Satisfactory on the Investment Test and the Service Test. The Massachusetts ratings were an overall rating of Satisfactory, Low Satisfactory for the Lending and Service Tests and Outstanding for the Investment Test.

The CRA evaluation and rating of Cathay Bank’s Massachusetts’s activities was based exclusively on the bank’s Boston MSA activities.

Lending Test

**Lending Test Rating for Massachusetts:
LOW SATISFACTORY¹⁶⁹**

General Responsiveness to Credit Needs

Cathay Bank’s lending levels reflected adequate responsiveness to Boston MSA credit needs during the CRA evaluation period. However, the bank consistently originated a low number of home mortgage loans in the Boston MSA. In 2016, the bank received 42 HMDA loan applications and originated 29, as compared to 12 applications and seven originations in the prior year. The bank

received no low-income HMDA applications in 2015 or 2016.¹⁷⁰

Responsiveness to Low- and Moderate-Income Credit Needs

During the 2014 and 2015 period, Cathay Bank originated no loans to low-income income borrowers. In 2015, lending in moderate-income census tract shows a decline by both number and percentage of loans. The geographic distribution of small business loans reflects poor penetration throughout the Boston assessment Area.¹⁷¹ In 2016 Cathay made no loans in Boston to low-income borrowers and originated 29 HMDA loans from 42 applications.¹⁷² The bank originated no low- income loans in 2016.

Community Development Lending

Cathay Bank made a low level of community development loans in Boston during the evaluation period. The bank extended five community development loans totaling approximately \$7.6 million. The bank originated no Community Loans in 2014 or 2015.¹⁷³

Nationwide, Cathay Bank works with the U.S. Small Business Administration (SBA) to provide small business owners with financing assistance through the SBA 7(a) and SBA 504 loan programs. These loan products feature lower down payment requirements, greater flexibility

¹⁶⁸ Based on most recent CRA Performance Evaluation by FDIC published 2016.

¹⁶⁹ Ibid.

¹⁷⁰ FFIEC website

¹⁷¹ Based on most recent CRA Performance Evaluation by FDIC published 2016.

¹⁷² Ibid.

¹⁷³ Ibid.



on collateral, and longer terms than most other conventional loans.¹⁷⁴

Innovative and Flexible Lending Practices

During the assessment period, Cathay Bank made only limited use of flexible lending practices to serve assessment area credit needs.¹⁷⁵

Cathay Community Development Corporation (“CCDC”) is a wholly-owned subsidiary of the bank and was incorporated in September 2006. The primary mission of CCDC is to help in the development of low-income neighborhoods in the Bank’s California and New York service areas by providing or facilitating the availability of capital to businesses and real estate developers working to renovate these neighborhoods. Community development in Boston is not part of their stated mission. Although no information specific to the assessment area is available, the bank’s nationwide community development efforts included a workshop on checking account fraud prevention for senior citizens in Brooklyn, New York, and a field trip for high school students to learn about the bank’s activities in El Monte, California.¹⁷⁶

Investment Test

Investment Test Rating for Massachusetts: **OUTSTANDING**

Cathay Bank has an excellent level of

qualified investments and grants in the Boston assessment area. The levels and types of qualified investments held by the bank exhibit excellent responsiveness to credit and Community Development needs based on the opportunities for such investments. Additionally, the bank makes extensive use of complex investments to support Community Development initiatives, particularly affordable housing.¹⁷⁷

Cathay Bank made or held qualified investments totaling \$12.7 million during the review period. In 2015 Cathay Bank made two investments in the Massachusetts LIHTC fund that develops affordable housing for low- and moderate-income neighborhoods totaling \$9 million.

The bank made 19 grants totaling \$108,000 in the Boston assessment area up from seven grants ad \$60,000 during the prior assessment period.

Service Test

Service Test Rating for Massachusetts: **LOW SATISFACTORY**¹⁷⁸

Cathay Bank’s delivery systems were reasonably accessible to essentially all portions of the Boston assessment area during the CRA evaluation period.¹⁷⁹

The bank’s sole Massachusetts branch is located in a low-income census tract in Boston. This branch is full service, has an ATM, and the hours generally reflect

¹⁷⁴ Cathay Bank website.

¹⁷⁵ Based on most recent CRA Performance Evaluation by FDIC published 2016.

¹⁷⁶ Cathay General Bancorp Securities and Exchange Commission Form 10-K 2014.

¹⁷⁷ Based on most recent CRA Performance Evaluation by FDIC published 2016.

¹⁷⁸ Ibid.

¹⁷⁹ Ibid.



the needs of the local communities served. This branch offers extended weekend banking hours on Saturday.¹⁸⁰

Community Development Services

Cathay Bank provided an adequate level of qualified community development services in Boston during the CRA assessment period. During this period, Bank employees provided their financial or job specific expertise and/or technical assistance to seven qualified organizations conducting 18 activities. Specifically, employees contributed 190 service hours conducting these activities in the Boston assessment area.

Branch Information¹⁸¹

Branch locations in the Boston MSA:

Location	ATM	FSB
621 Washington Street Boston, MA 02111	✓	✓

FSB: Full Service Branch

¹⁸⁰ Ibid.

¹⁸¹ Cathay Bank website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Cathay Bank’s HMDA lending levels increased in 2016. The number of HMDA loan applications and originations more than tripled over the prior year. However low-income originations remained at zero.¹⁸²

	2014	2015	2016
HMDA Applications Received	17	12	42
HMDA Loans Originated	9	7	29
Low-Income Applications Received	2	0	0
Low-Income Loans Originated	0	0	0

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.0%	0.1%	0.1%
Moderate	0.0%	0.0%	0.0%
Middle	0.0%	0.0%	0.0%
Upper	0.1%	0.0%	0.0%
Total	0.0%	0.0%	0.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	0.0%	1.3%	1.7%
Moderate	0.0%	0.9%	0.0%
Middle	0.0%	0.0%	0.0%
Upper	0.1%	0.1%	0.1%
Total	0.0%	0.4%	0.3%

¹⁸² FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

Please refer to the addendum City of Boston 2016 Linked Deposit Banking



Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Cathay Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Cathay Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; March 7, 2016.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Cathay Bank Foundation Internal Bancorp Securities and Exchange Commission Form 10-K, 2014.

Cathay Bank website,
<http://www.cathaybank.com/>

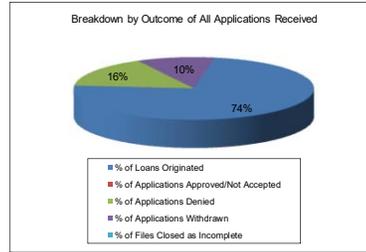
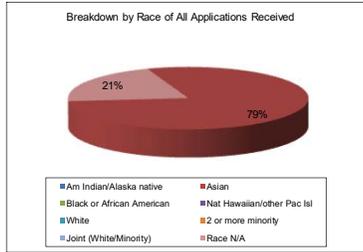
Cathay General Bancorp Annual Report, 2016.

CathayBank, N.A. HMDA Mortgage Information

2016

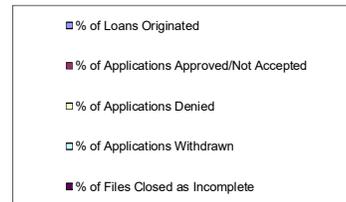
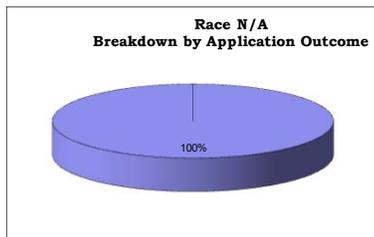
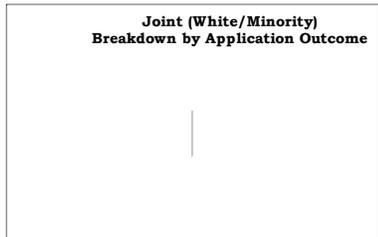
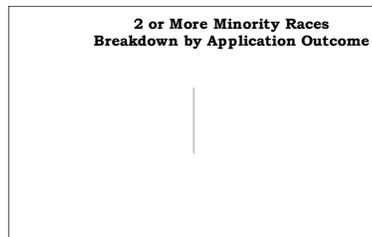
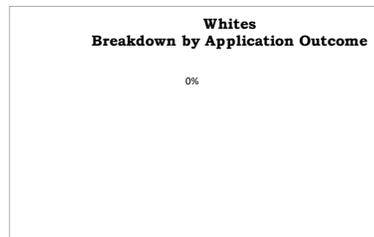
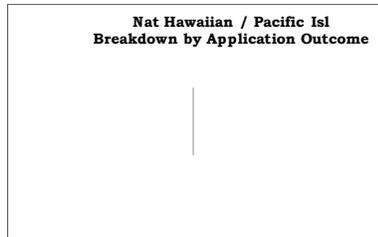
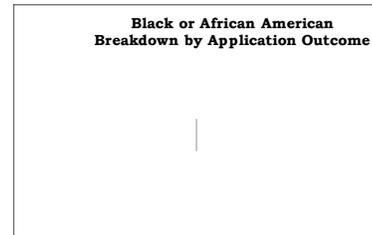
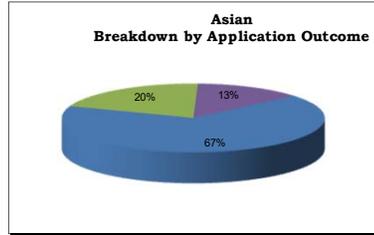
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Files Closed as Incomplete	Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	15	79%	10	67%	0	0%	3	20%	2	13%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	21%	4	100%	0	0%	0	0%	0	0%	0	0%
Total	19	100%	14	74%	0	0%	3	16%	2	11%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Lending Information – Low Income

No data available



Century Bank and Trust Company



Century Bank

Century Bank and Trust Company Overview

Century Bank and Trust Company
400 Mystic Avenue
Medford, MA 02155

Description

Century Bank is a \$4.5 billion¹⁸³ commercial bank headquartered in Medford, Massachusetts. Century Bank operates 28 branches in 19 Massachusetts cities and towns.¹⁸⁴ The bank emphasizes services to small- and medium-sized businesses and retail customers in these communities and surrounding areas, as well as local governments and institutions throughout Massachusetts.¹⁸⁵ Century Bank is a wholly-owned subsidiary of Century Bancorp, Inc. (NASDAQ: CNBKA).

Principal Officers¹⁸⁶

President and CEO

Barry R. Sloane
400 Mystic Avenue
Medford, MA 02155
781-393-4160

Treasurer and CFO

William P. Hornby
400 Mystic Avenue
Medford, MA 02155
781-393-4160

Executive Vice President

Linda Sloane Kay¹⁸⁷
400 Mystic Avenue
Medford, MA 02155
781-393-4160

Employees

Number of Employees	414 ¹⁸⁸
Number of Employees in Massachusetts	414
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches¹⁸⁹

Number of Branches - Total	28
Branches in Boston	5
Number of ATMs in Boston	5
Number of Free-Standing ATMs in Boston	0

¹⁸³ FDIC Institution Directory.

¹⁸⁴ Century Bank website.

¹⁸⁵ Century Bancorp, Inc. Annual Report 2016.

¹⁸⁶ Century Bank website.

¹⁸⁷ Century Bancorp, Inc. Annual Report 2016.

¹⁸⁸ FDIC Institution Directory.

¹⁸⁹ Century Bank website.



CRA Rating

Rating Agencies	Massachusetts Division of Banks & FDIC
Most Recent Rating	2014
Overall Rating	HIGH SATISFACTORY¹⁹⁰
Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	HIGH SATISFACTORY
Service Test Rating	HIGH SATISFACTORY

¹⁹⁰ Based on most recent CRA Performance Evaluation by FDIC published 2014.



Discussion

Overall rating: HIGH SATISFACTORY¹⁹¹

The bank’s most recent evaluation of CRA performance was prepared jointly by the Massachusetts Division of Banks and the Federal Deposit Insurance Corporation in 2014. The FDIC’s rating matrix does not provide for a “High Satisfactory” rating, therefore the overall ratings from each agency differ. However, the FDIC and the Division agree on the bank’s Lending, Investment and Service Test ratings.¹⁹²

Lending Test

Lending Test Rating: HIGH SATISFACTORY¹⁹³

General Responsiveness to Credit Needs

During the CRA evaluation period, Century Bank’s lending activity reflected good responsiveness to credit needs in its assessment area, considering the size of the institution and the level of competition within the assessment area. Home mortgage and small business loans made in the assessment area represented a combined 84% by number and 83% by dollar amount of the bank’s total.¹⁹⁴ In 2014, the bank originated \$45 million in residential first mortgages.¹⁹⁵

Responsiveness to Low- and Moderate-Income Credit Needs

Given the demographics of the assessment area, Century Bank’s loans reflect good penetration among individuals of different income levels (including low- and moderate-income) and business customers of different sizes.¹⁹⁶

In 2012, the bank made 29 loans in low-income census tracts. The bank’s 2013 performance decreased by number and percentage in low- income census tracts. In 2014 the downward trend was projected to continue. The decrease is attributed to the interest rate environment and its impact on the bank’s refinance portfolio. Additionally, the bank emphasizes lending to low-income individuals, as opposed to lending in low-income tracts.

However, the geographic distribution of the bank’s home mortgage and small business loans reflects good dispersion throughout the assessment area, especially in low- to moderate-income geographies, when compared to assessment area demographics and aggregate lending performance.¹⁹⁷

Community Development Loans

Century Bank made a relatively high level of community development loans within its assessment area. During the evaluation period, the bank made or renewed 16 community development

¹⁹¹ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

¹⁹² Ibid.

¹⁹³ Ibid.

¹⁹⁴ Ibid.

¹⁹⁵ Century Bancorp, Inc. Annual Report 2016.

¹⁹⁶ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

¹⁹⁷ Ibid.



loans totaling approximately \$30.5 million.

Some examples of these loans originated in 2014 include two loans to the South End Community Health Center, which provides services regardless of the patient’s ability to pay. The loans include a \$3.5 million long-term loan and a \$500,000 revolving line of credit.¹⁹⁸

Innovative and Flexible Lending Practices

Century Bank made limited use of innovative or flexible lending practices to meet area credit needs during the assessment period. However, it did increase advertising of its innovative and flexible lending programs since the last examination.¹⁹⁹

Century bank also offers the Special MassHousing Mortgage Program, designed for low- and moderate-income families to purchase homes at market rates with or without mortgage insurance. The bank also offers closing-cost rebates for low- and moderate-income first-time homebuyers. In addition, it offers the Mass Save HEAT program, which provides interest free loans for the installation of energy efficient home improvements.²⁰⁰

Investment Test

Investment Test Rating: HIGH SATISFACTORY²⁰¹

The level of qualified investments made by Century Bank is significantly higher than the previous examination. The bank had a significant level of qualified community development investments during the CRA evaluation period; however, the bank only occasionally uses innovative and/or complex investments to support community development initiatives.²⁰²

During the evaluation period, the bank purchased 11 Federal National Mortgage Association (FNMA) Mortgage-Backed Securities, totaling approximately \$28 million. These securities are backed by residential mortgages, in which a substantial majority was originated to low- and moderate-income borrowers.²⁰³

The bank also continued to invest in the Massachusetts Business Development Corporation’s MassBusiness Capital Fund III. At the previous examination, the bank made an initial investment on its total \$500,000 commitment. During this examination, the Bank advanced an additional \$145,454 to the fund.²⁰⁴

Century Bank also made 159 direct grants and charitable contributions to community organizations that offer educational programs, affordable housing, health and human services, and economic development. These grants totaled \$539,005.²⁰⁵

¹⁹⁸ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

¹⁹⁹ Ibid.

²⁰⁰ Century Bank website.

²⁰¹ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

²⁰² Ibid.

²⁰³ Ibid.

²⁰⁴ Ibid.

²⁰⁵ Ibid.



Service Test

Service Test Rating: HIGH
SATISFACTORY²⁰⁶

Century Bank effectively delivers retail banking and community development services, including financial expertise for community development groups, within the assessment area. Its branches are accessible to low- and moderate-income census tracts. Services, including branch hours, were convenient and comparable to other institutions, and did not vary in a way that inconvenienced certain parts of the assessment area.²⁰⁷

Description of Service Delivery Systems

Century Bank’s service delivery systems were readily accessible to essentially all portions of the assessment area during the evaluation period.²⁰⁸ The bank operates 28 branch locations, all with ATMs, as well as 20 freestanding ATMs. The bank also offers a variety of accounts for retail and business consumers.²⁰⁹

Community Development Services²¹⁰

Century Bank continues to provide a relatively high level of service for low- and moderate-income individuals within the assessment area, including financial education. Senior management and staff serve in positions at local community development organizations.

Some of the bank’s efforts to engage in community development include:

- A Century Bank Branch Manager serves as the President of Medford Community Housing, which promotes affordable housing in Medford, for LMI individuals.
- A Century Bank Branch Manager serves on the board of the Somerville Housing Authority, which advocates for those that live there.
- A bank staff member serves as Director, and provided financial guidance to Housing Families Inc., which provides temporary shelter and housing to homeless and at-risk families.

Branch Information²¹¹

Branch locations in the Boston MSA:

Location	ATM	FSB
275 Hanover Street Boston, MA 02113	✓	✓
24 Federal Street Boston, MA 02110	✓	✓
136 State Street Boston, MA 02110	✓	✓
300 Western Avenue Allston, MA 02134	✓	✓
437 Boylston Street Boston, MA 02116	✓	✓

FSB: Full Service Branch

²⁰⁶Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

²⁰⁷ Ibid.

²⁰⁸ Ibid.

²⁰⁹ Century Bank website.

²¹⁰ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

²¹¹ Century Bank website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Century Bank’s HMDA lending has decreased since 2013 when 48 HMDA loans were originated and has remained at these levels through 2016.²¹²

	2014	2015	2016
HMDA Applications Received	36	45	42
HMDA Loans Originated	26	36	29
Low-Income Applications Received	1	2	3
Low-Income Loans Originated	1	1	2

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.7%	0.5%	0.4%
Moderate	0.5%	0.2%	0.3%
Middle	0.4%	0.2%	0.2%
Upper	0.4%	0.3%	0.3%
Total	0.5%	0.3%	0.3%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	3.7%	2.9%	2.0%
Moderate	1.1%	3.0%	1.9%
Middle	1.3%	0.4%	1.2%
Upper	2.0%	1.0%	1.6%
Total	2.0%	1.5%	1.7%

²¹² FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.
Century Bank and Trust Company

Please refer to the addendum City of Boston 2016 Linked Deposit Banking



Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Century Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Century Bank and Trust Company
Community Reinvestment Act
Performance Evaluation, Massachusetts
Division of Banks and Federal Deposit
Insurance Corporation; June 6, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of
the Governors of the Federal Reserve
System, 2016.

City of Boston 2015 Linked Deposit
Banking Report to the Mayor, BankIQ,
September 2017.

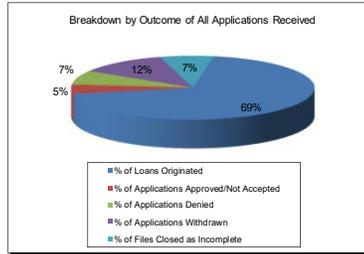
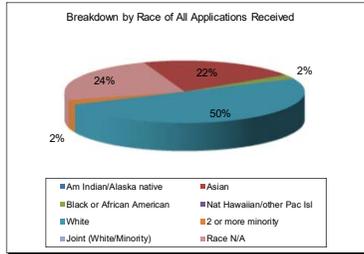
Century Bancorp, Inc. Annual Report,
2016.

Century Bank website,
<http://www.centurybank.com/>

Century Bank and Trust Company HMDA Mortgage Information 2016

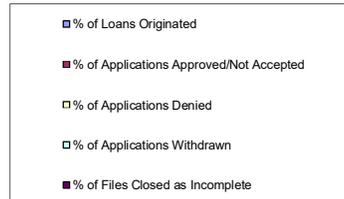
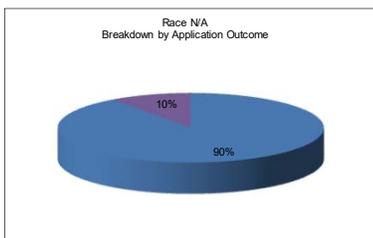
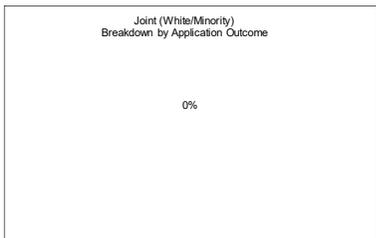
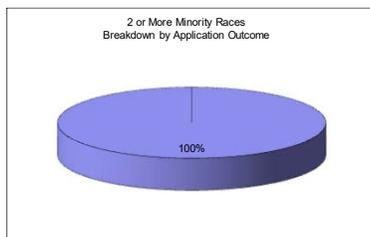
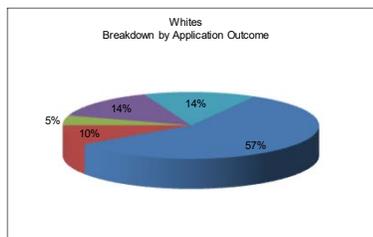
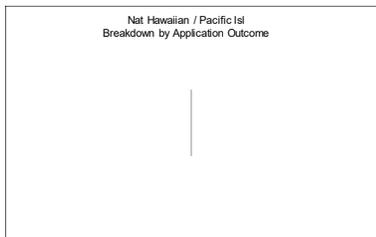
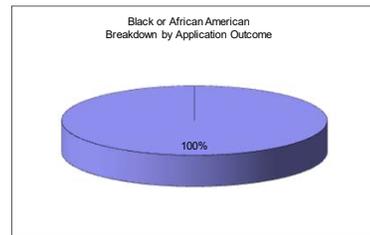
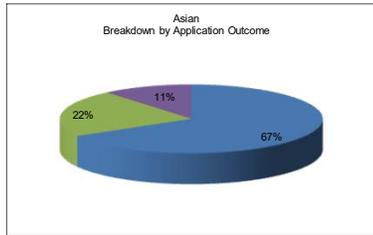
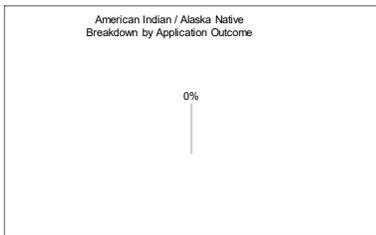
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	9	21%	6	67%	0	0%	2	22%	1	11%	0	0%
Black or African American	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	21	50%	12	57%	2	10%	1	5%	3	14%	3	14%
2 or more minority	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	10	24%	9	90%	0	0%	0	0%	1	10%	0	0%
Total	42	100%	29	69%	2	5%	3	7%	5	12%	3	7%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

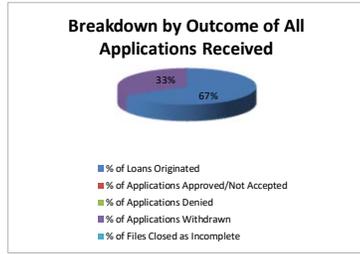
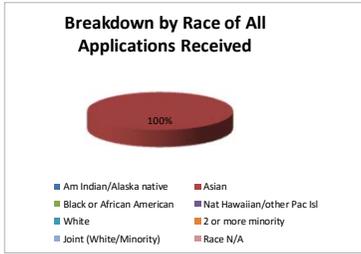
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



Century Bank and Trust Company Low-Income Mortgage Information 2016

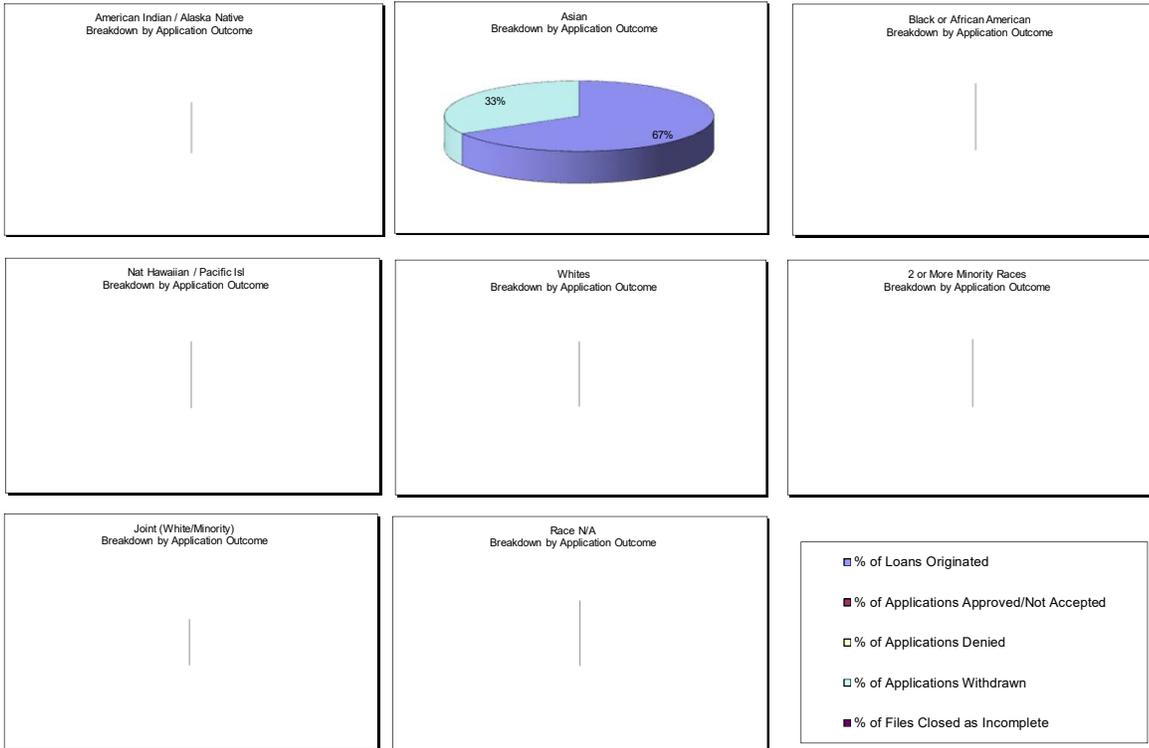
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	3	100%	2	67%	0	0%	0	0%	1	33%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	3	100%	2	67%	0	0%	0	0%	1	33%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



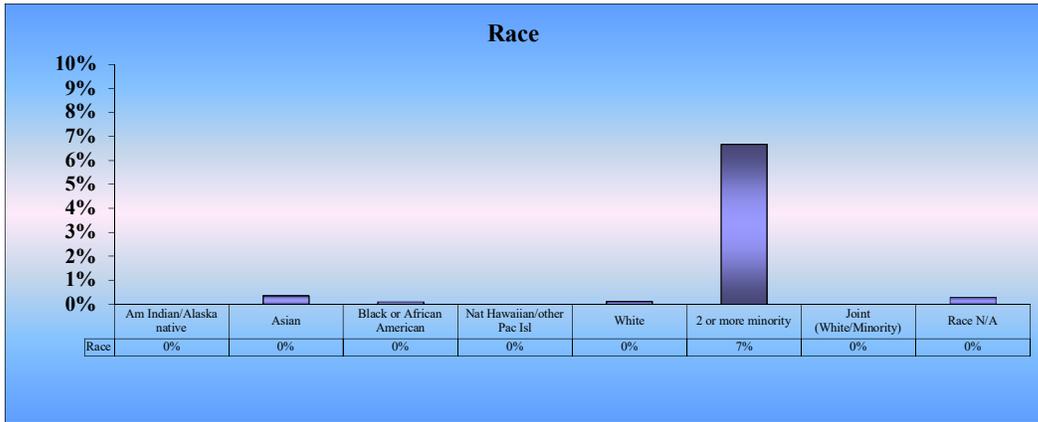
Compared against the MSA Aggregate Total

2016

Century Bank and Trust Company HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	9	0%	6	0%	0	0%	2	1%	1	0%	0	0%
Black or African American	1	0%	1	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	21	0%	12	0%	2	1%	1	0%	3	0%	3	1%
2 or more minority	1	7%	1	11%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	10	0%	9	0%	0	0%	0	0%	1	0%	0	0%
Total	42	0%	29	0%	2	0%	3	0%	5	0%	3	1%

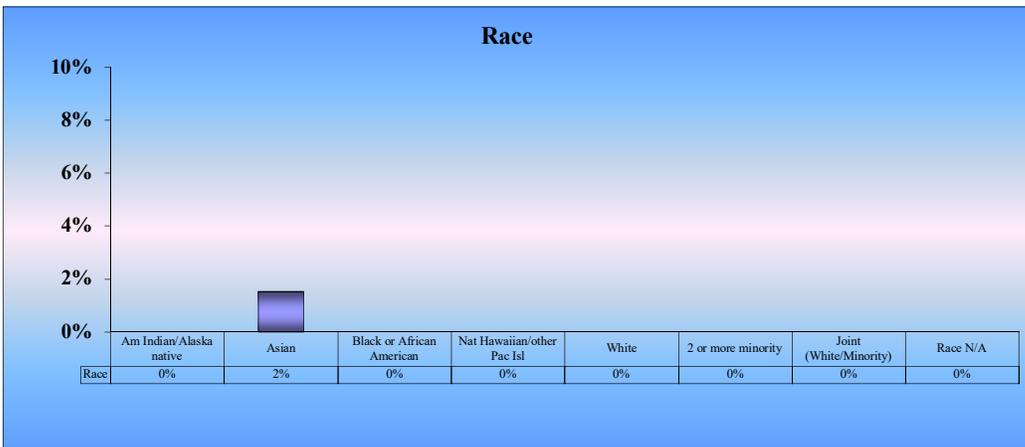
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Century Bank and Trust Company Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	3	2%	2	1%	0	0%	0	0%	1	7%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	3	0%	2	0%	0	0%	0	0%	1	1%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Citizens Bank, N.A.



Citizens Bank, N.A. Overview

Citizens Bank, N.A.
 One Citizens Plaza
 Providence, RI 02903

Description

A full-service bank with \$147 billion in assets,²¹³ Citizens Bank operates 1,200 branches in 11 states.²¹⁴ The bank’s primary focus is retail banking with an emphasis on mortgage and consumer lending.²¹⁵

Citizens Bank is one of two banking subsidiaries of Citizens Financial Group, both of which operate under the Citizens brand.²¹⁶ Citizens Financial Group was previously a wholly-owned subsidiary of the Royal Bank of Scotland Group.²¹⁷ However, in 2014, the bank completed operational separation from the Royal Bank of Scotland. Citizens Financial Group is now a stand-alone U.S. regional bank.²¹⁸ By 2016, Citizens’ market share for deposits in Massachusetts, where it is the No. 2 bank, has reached 10.5%, up from 8 % in 2014.²¹⁹

Principal Officers²²⁰

CEO, Citizens Financial Group

Bruce Van Saun
 One Citizens Plaza
 Providence, RI 02903
 401-456-7096

CFO, Citizens Financial Group

John F. Woods (eff. 2017)
 One Citizens Plaza
 Providence, RI 02903
 401-456-7096

Chief Compliance Officer

Scott Essex
 One Citizens Plaza
 Providence, RI 02903
 401-456-7096

Employees

Number of Employees	14,669 ²²¹
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches²²²

Number of Branches - Total	1,200*
Branches in Boston	247
Number of ATMs - Total	3,200*
Free-Standing ATMs in Boston	43

*Citizens Financial Group overall

²¹³ Citizens Bank website.

²¹⁴ Ibid.

²¹⁵ Based on most recent CRA Performance Evaluation by OCC published 2012.

²¹⁶ Citizens Bank website.

²¹⁷ Based on most recent CRA Performance Evaluation by OCC published 2012.

²¹⁸ Citizens Financial Group annual report 2016.

²¹⁹ Boston Globe, [Filling New England’s Market Void](#), November 3, 2017.

²²⁰ Citizens Bank website; Citizens Financial Group Annual Report 2016.

²²¹ FDIC Institution Directory.

²²² Citizens Financial Group annual report 2016.



Discussion

**Overall rating for Boston MSA:
SATISFACTORY²²⁴**

The most recent OCC report evaluated Citizens Bank’s nationwide activities during the period January 1, 2010 through December 31, 2012, as well as its specific performance in the Boston MMA during this time. The bank’s overall performance ratings did not differ from its Boston MMA-specific ratings.

Within the Boston MMA, the OCC’s evaluation focused on the Boston-Quincy Metropolitan Division, which is comprised of Suffolk, Norfolk, and Plymouth counties. In 2014 the bank had \$26.9 billion in deposits in Boston.

The discussion below focuses on the bank’s Boston MMA CRA ratings, which are drawn primarily from its work in the Boston-Quincy Metropolitan Division.²²⁵

Lending Test

**Lending Test Rating for Boston MSA:
HIGH SATISFACTORY²²⁶**

The bank’s performance under the Lending Test in the Boston MMA was rated High Satisfactory. The bank’s performance in the Boston-Quincy Metropolitan Division was considered good.²²⁷

General Responsiveness to Credit Needs

Citizens Bank’s lending activity in the Boston-Quincy Metropolitan Division during the evaluation period was excellent. The bank ranked 3rd in deposits with a 15% market share. In overall HMDA lending, the bank ranked 8th with 3% market share.²²⁸

For loans to small businesses, Citizens Bank ranked 8th with a 3.9% market share by number of loans, and 3rd with a 9.5% market share by dollar amount.²²⁹ In 2016 Citizens Bank was ranked as the second largest small business lender by number of loans.

In each of the three years following this evaluation, the number of HMDA and low-income loan applications and originations in the assessment area decreased.

Responsiveness to Low- and Moderate-Income Credit Needs

The bank’s overall geographic distribution of loans during the evaluation period was considered good. For home mortgage loans, the bank was especially successful in extending loans to clients in low-income geographies.²³⁰

Overall distribution of Citizens Bank’s loans by income level during the CRA review period was good. This is based on good distribution of home mortgage lending and good distribution of small loans to businesses. The bank especially excelled at distribution of both home purchase loans and home improvement

²²⁴ Based on most recent CRA Performance Evaluation by OCC published 2012.

²²⁵ Ibid.

²²⁶ Ibid.

²²⁷ Ibid.

²²⁸ Ibid.

²²⁹ Ibid.

²³⁰ Ibid.



loans to low- and moderate-income customers, with the bank’s market share for both groups exceeding overall market share. Citizens Bank’s performance in distributing loans to businesses with gross annual revenue of \$1 million or less was good, with the bank’s market share of loans to these businesses exceeding overall market share.²³¹

Leadership in Community Development Loans

Within the Boston-Quincy Metropolitan Division, Citizens Bank originated 11 community development loans totaling \$119 million during the CRA evaluation period.²³²

In 2016 the bank made loans to several Affordable Housing projects in Massachusetts and made contributions to the Greater Boston Food Bank and other Massachusetts charities.²³³

Innovative and Flexible Lending Practices

The bank offers Veterans Administration home loans and Federal Housing Administration home loans, as well as the Citizens Bank Affordable Home Loan Program for low- and moderate-income borrowers.²³⁴

For small businesses, Citizens Bank offers U.S. Small Business Administration (SBA) loans including the SBA Express, 7a, and 504 programs. These loan products feature lower down payment requirements, greater flexibility

on collateral, and longer terms than most other conventional loans.²³⁵

Investment Test

Investment Test Rating for Boston
MSA: HIGH SATISFACTORY²³⁶

Citizens Bank’s Investment Test performance in the Boston MMA during the evaluation period was rated High Satisfactory. The bank’s performance in the Boston-Quincy Metropolitan Division was considered good.²³⁷

During the review period, the bank originated 424 investments in the assessment area totaling \$125.8 million. Additionally, the bank had 58 investments totaling \$8.8 million that were originated in prior periods and which remain outstanding.

The bank’s responsiveness to community development needs in the assessment area was considered good. A substantial majority of the dollar volume of the bank’s investment transactions was focused on affordable housing, a primary credit need in the area. A large majority of the dollars were centered in targeted Ginnie Mae and mortgage-backed securities comprised solely of mortgages to low- and moderate-income borrowers and grants to organizations involved in delivering community services to low- and moderate-income people.²³⁸

²³¹ Ibid.

²³² Ibid.

²³³ Citizens Bank website.

²³⁴ Ibid.

²³⁵ Ibid.

²³⁶ Based on most recent CRA Performance Evaluation by OCC published 2012.

²³⁷ Ibid.

²³⁸ Ibid.



Service Test

Service Test Rating for Boston MSA:
OUTSTANDING²³⁹

Citizens Bank’s Service Test performance in the Boston MMA during the CRA review period was rated Outstanding. The bank’s performance in the Boston-Quincy Metropolitan Division was considered excellent.²⁴⁰

Description of Service-Delivery Systems

Delivery systems were accessible to geographies and individuals of different income levels. At the time of the evaluation, there were 6 Citizens Bank branches located within 1 mile of low-income geographies, and 15 branches located within one mile of moderate-income geographies.

Branch opening hours throughout the assessment area did not vary in a way that inconvenienced certain portions of the area, particularly low- and moderate-income geographies and individuals. Many branches offered extended hours, and some offered Saturday hours; some supermarket branches, including branches in low- and moderate-income geographies, offered Sunday hours.²⁴¹

Community Development Services

Citizens Bank provided an excellent level of community development services that were responsive to assessment area needs. In 2016 the

bank’s employees volunteered for more than 89,000 hours of service.²⁴²

Citizens Bank has also contributed assistance to food-insecure individuals and families in the communities where it does business. Through its Citizens Helping Citizens Fight Hunger initiative, Citizens Bank helped provide more than 3.3 million meals in 2015.²⁴³

Branch Information²⁴⁴

Branch locations in the Boston MSA:

Location	ATM	FSB
1100 Massachusetts Avenue Dorchester, MA 02125	✓	✓
1355 Washington Street Boston, MA 02118	✓	✓
1377 Hyde Park Avenue Hyde Park, MA 02136	✓	✓
1573 Blue Hill Avenue Mattapan, MA 02126	✓	✓
1628 Tremont Street Boston, MA 02120	✓	✓
1999 Centre Street West Roxbury, MA 02132	✓	✓
2343 Washington Street Roxbury, MA 02119	✓	✓
26 Central Square East Boston, MA 02128	✓	✓
28 State Street Boston, MA 02109	✓	✓
315 Hanover Street Boston, MA 02113	✓	✓
35 Washington Street Brighton, MA 02135	✓	✓
40 Summer Street Boston, MA 02110	✓	✓
414 Washington Street Brighton, MA 02135	✓	✓
426 Boylston Street Boston, MA 02116	✓	✓

²³⁹ Ibid.

²⁴⁰ Ibid.

²⁴¹ Ibid.

²⁴² Citizens Financial Group annual report 2016.

²⁴³ Citizens Financial Group annual report 2016.

²⁴⁴ Citizens Bank website.



435 Brookline Avenue Boston, MA 02215	✓	✓
441 West Broadway South Boston, MA 02127	✓	✓
5 Austin Street Charlestown, MA 02129	✓	✓
53 State Street Boston, MA 02109	✓	✓
560 Commonwealth Avenue Boston, MA 02215	✓	✓
569-571 Washington Street Dorchester, MA 02124	✓	✓
6 Ave De Lafayette Boston, MA 02111	✓	✓
60 Everett Street Allston, MA 02134	✓	✓
607 Boylston Street Boston, MA 02116	✓	✓
696 Centre Street Jamaica Plain, MA 02130	✓	✓
73 Tremont Street Boston, MA 02108	✓	✓
77 Franklin Street (lobby) Boston, MA 02110	✓	✓
771 Commonwealth Avenue Boston, MA 02215	✓	✓
777 South Street Roslindale, MA 02131	✓	✓
950 American Legion Highway Roslindale, MA 02131	✓	✓
One Financial Center Boston, MA 02111	✓	✓
217 Adams Street Dorchester, MA 02122	✓	✓
731 Morrissey Boulevard Dorchester, MA 02122	✓	✓
572 Columbia Road Dorchester, MA 02125	✓	✓
580 Washington Street Boston, MA 02111	✓	✓

FSB: Full Service Branch



Year-Over-Year at a Glance

HMDA And Low-Income Loans

The bank’s HMDA applications increased by 140% in 2016²⁴⁵. The bank’s ratio of originations increased by over 25% and the ratio of originations to applications remained consistent with previous years, with 70% of HMDA applications resulting in originations.

With fewer applications, the banks low income lending declined. However, the percentage of applications that resulted in originations remained steady.

	2014	2015	2016
HMDA Applications Received	542	466	526
HMDA Loans Originated	367	295	371
Low-Income Applications Received	41	30	26
Low-Income Loans Originated	23	17	16

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	4.6%	2.7%	2.5%
Moderate	5.7%	3.6%	3.4%
Middle	3.4%	3.1%	2.2%
Upper	4.3%	2.6%	2.2%
Total	4.4%	2.9%	2.5%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	4.2%	5.9%	3.0%
Moderate	5.6%	6.3%	5.4%
Middle	5.9%	4.2%	2.8%
Upper	7.6%	5.9%	4.4%
Total	6.4%	5.7%	4.2%

²⁴⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Citizens Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Citizens, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2012.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Citizens Bank website,
<http://www.citizensbank.com/>
Citizens Financial Group Annual Report, 2016.

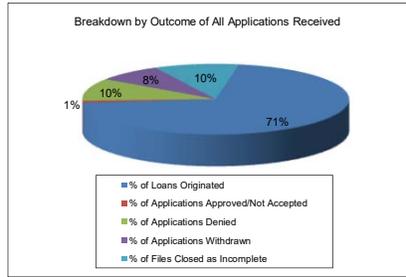
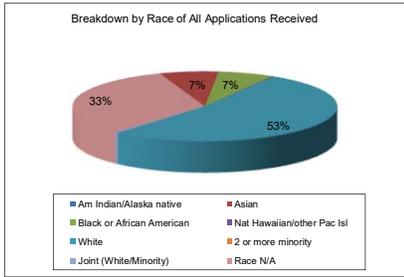
Boston Globe, Filling New England's Market Void, November 3, 2017.

Citizens Bank, N.A. HMDA Mortgage Information

2016

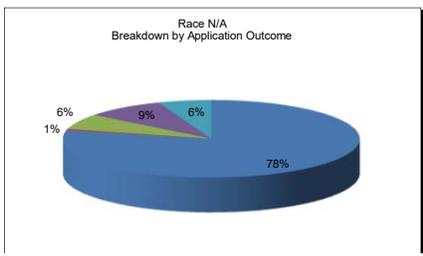
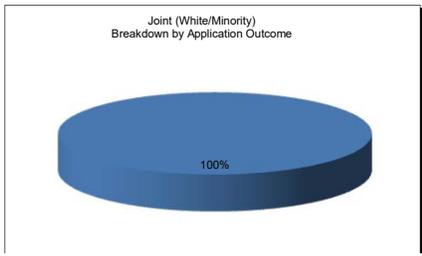
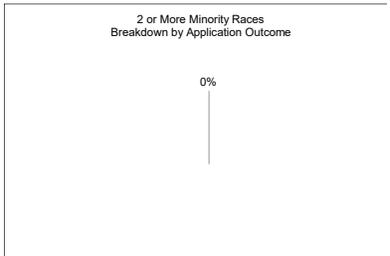
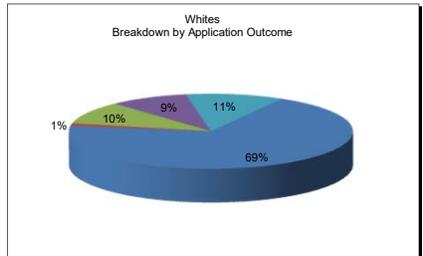
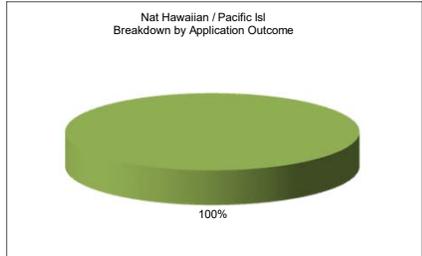
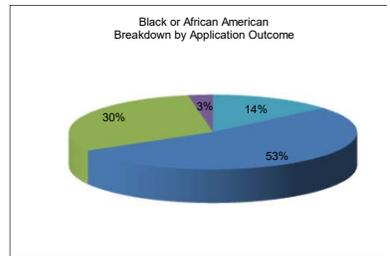
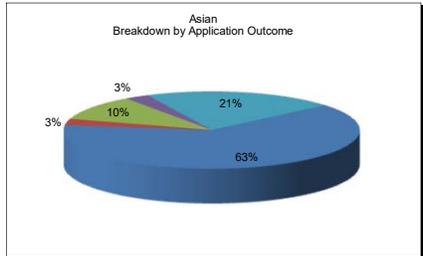
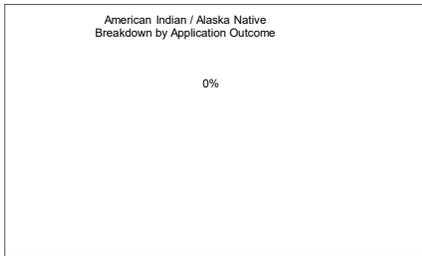
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	38	7%	24	63%	1	3%	4	11%	1	3%	8	21%
Black or African American	36	7%	19	53%	0	0%	11	31%	1	3%	5	14%
Nat Hawaiian/other Pac Isl	1	0%	0	0%	0	0%	1	100%	0	0%	0	0%
White	277	53%	191	69%	3	1%	27	10%	25	9%	31	11%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	0%	2	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	172	33%	135	78%	1	1%	11	6%	15	9%	10	6%
Total	526	100%	371	71%	5	1%	54	10%	42	8%	54	10%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



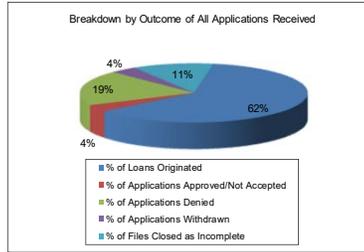
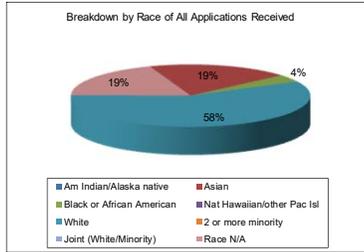
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Citizens Bank, N.A. Low-Income Mortgage Information

2016

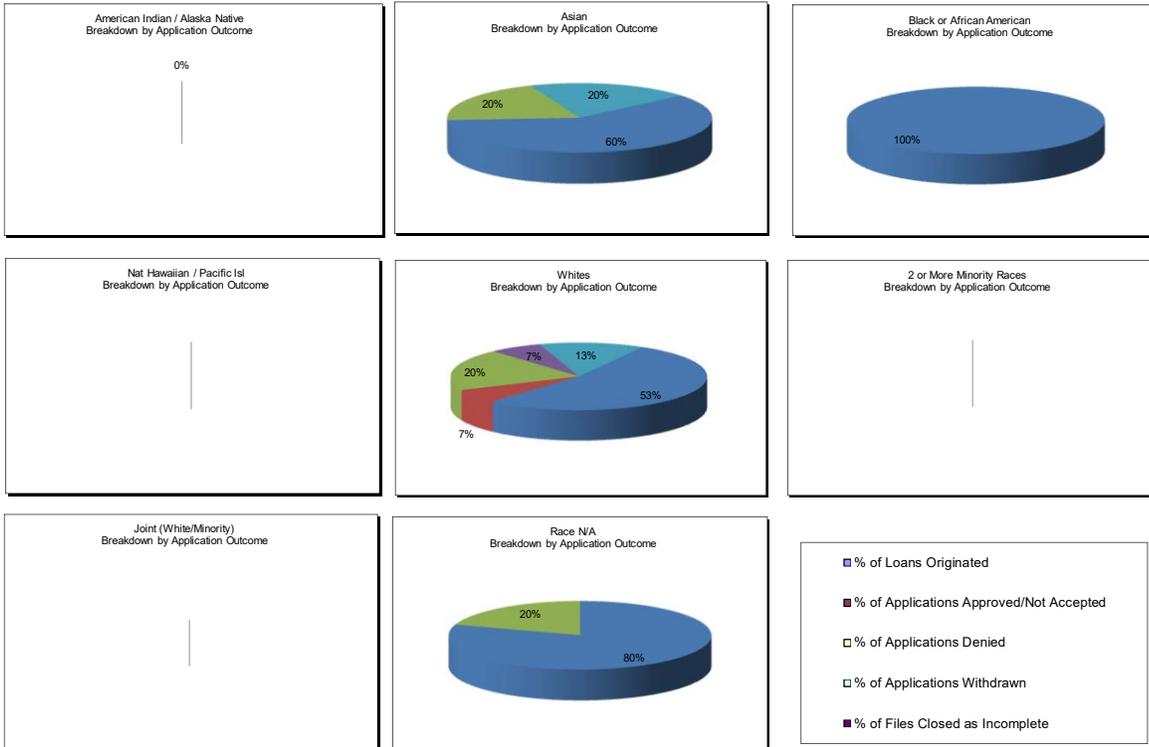
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	5	19%	3	60%	0	0%	1	20%	0	0%	1	20%
Black or African American	1	4%	1	100%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	15	58%	8	53%	1	7%	3	20%	1	7%	2	13%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	5	19%	4	80%	0	0%	1	20%	0	0%	0	0%
Total	26	100%	16	62%	1	4%	5	19%	1	4%	3	12%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



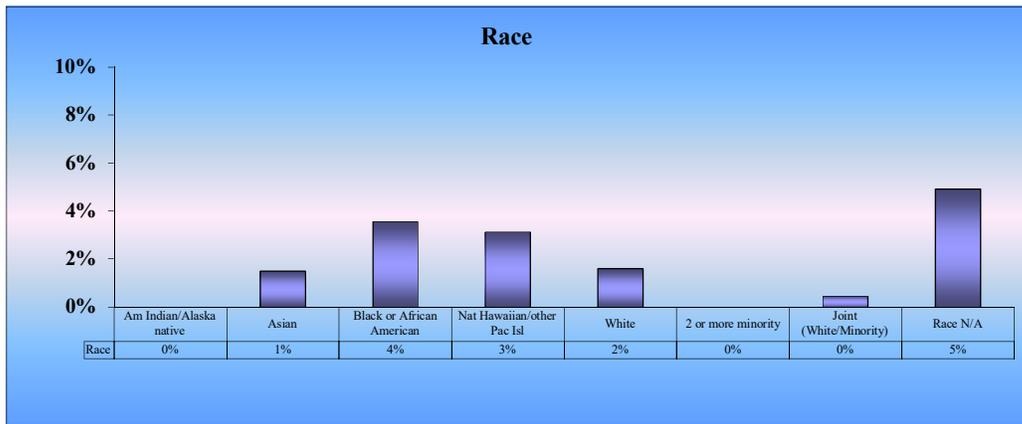
Compared against the MSA Aggregate Total

2016

Citizens Bank, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	38	1%	24	1%	1	2%	4	2%	1	0%	8	16%
Black or African American	36	4%	19	3%	0	0%	11	7%	1	1%	5	17%
Nat Hawaiian/other Pac Isl	1	3%	0	0%	0	0%	1	20%	0	0%	0	0%
White	277	2%	191	1%	3	1%	27	2%	25	1%	31	9%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	0%	2	1%	0	0%	0	0%	0	0%	0	0%
Race N/A	172	5%	135	5%	1	1%	11	5%	15	4%	10	14%
Total	526	2%	371	2%	5	1%	54	3%	42	2%	54	11%

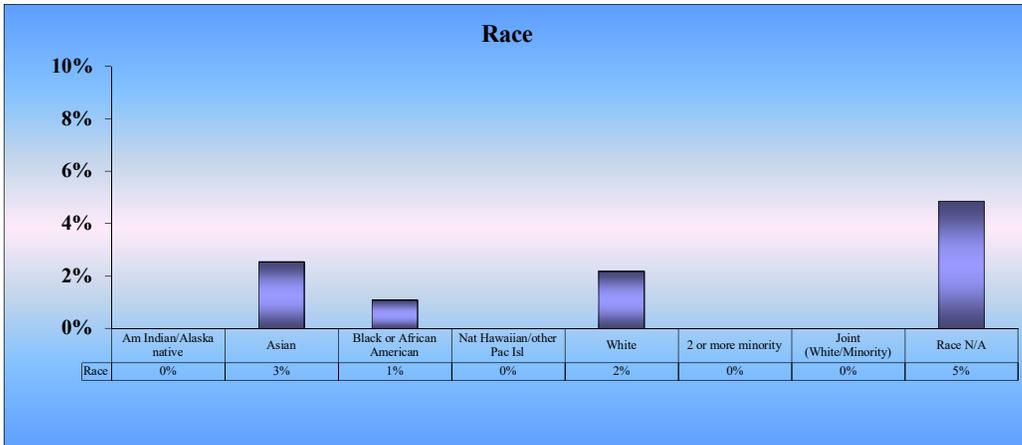
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Citizens Bank, N.A. Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	5	3%	3	2%	0	0%	1	2%	0	0%	1	25%
Black or African American	1	1%	1	2%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	15	2%	8	2%	1	5%	3	2%	1	2%	2	13%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	5	5%	4	7%	0	0%	1	4%	0	0%	0	0%
Total	26	2%	16	2%	1	4%	5	2%	1	1%	3	11%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.







Commerce Bank & Trust Company



Commerce Bank & Trust Overview

Commerce Bank & Trust
386 Main Street
Worcester, MA 01608

Description

At the close of business in 2016 Commerce Bank & Trust, headquartered in Worcester, Massachusetts was a Massachusetts chartered bank with assets of \$2.2 billion. In 2017 Commerce Bank & Trust was acquired by Berkshire Hills Bancorp, Inc. and in Boston retains the name Commerce Bank. The acquisition is slated to be finalized in 2018 (after this report was filed). This report and the most recent CRA document provide an overview of the pre-acquisition organization. Commerce Bank was founded in 1955 and operated 15 full service branches throughout eastern Massachusetts. The bank headquarters at 386 Main Street in Worcester is in a low-income census tract. The bank is a full-service community bank offering a wide range of products and services.

In 2016, Commerce Bank & Trust, primarily a commercial lender, with real estate secured commercial loans representing the largest portion of the bank's portfolio at 35.9%, and commercial and industrial loans

accounting for 35.8%.²⁴⁶ At the time of the most recent CRA evaluation the bank was also the largest Taxi Medallion lender in Boston.

Principal Officers²⁴⁷

CEO

Michael P. Daly
386 Main Street
Worcester, MA 01608
(800) 773-5601

CFO

James M. Moses
386 Main Street
Worcester, MA 01608
(800) 773-5601

Chief Risk Officer

Gregory D. Lindenmuth
386 Main Street
Worcester, MA 01608
(800) 773-5601

Employees

Number of Employees	230 ²⁴⁸
Number of Employees in Massachusetts	230
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches²⁴⁹

Number of Branches - Total	16
Branches in Boston MSA	3

²⁴⁶ Based on the most recent CRA Performance Evaluation by FDIC published 2014.

²⁴⁷ Commerce Bank website.

²⁴⁸ FDIC Institution Directory.

²⁴⁹ Ibid.



Number of ATMs 18
 Number of Free-Standing ATMs 2

CRA Rating

Rating Agency FDIC and Massachusetts Division of Banks
 Most Recent Rating 2014

Overall Rating for Boston MSA **SATISFACTORY**²⁵⁰

Lending Test Rating for Boston MSA **SATISFACTORY**

Investment Test Rating for Boston MSA **SATISFACTORY**

Service Test Rating for Boston MSA **HIGH SATISFACTORY**

Discussion

Overall rating: Discussion

Overall rating: SATISFACTORY²⁵¹

Commerce Bank received its most recent CRA rating in 2014. Commerce Bank delineated two non-contiguous assessment areas covering 57 total municipalities, a Boston and a Worcester assessment area. The Boston assessment area consists of 411 census tracts

covering parts of Norfolk, Middlesex, Plymouth and Suffolk counties, all located within the Boston Metropolitan Statistical Area (MSA). The bank’s entrance into the Boston market is the result of the 2012 acquisition of Mercantile Bank & Trust Company.

Lending Test

Lending Test Rating:
SATISFACTORY²⁵²

General Responsiveness to Credit Needs

Commerce Bank’s lending performance in the Boston MSA was rated Satisfactory. The majority of the Bank’s overall lending transpired in the Worcester assessment area. However, it must be recognized that the Bank did not enter the Boston assessment until its acquisition of Mercantile in August 2012. Given the limited time in the area, small number of branches (three), and level of competition, the performance in the Boston assessment area reflects adequate responsiveness.²⁵³

In 2016, Commerce Bank received 2 mortgage applications in the Boston MSA, resulting in 2 loans originated and no low-income applications or originations.²⁵⁴

²⁵⁰ Based on most recent CRA Performance Evaluation by OCC published 2014.

²⁵¹ Based on most recent CRA Performance Evaluation by OCC published 2014.

²⁵² Ibid.

²⁵³ Ibid.

²⁵⁴ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2016.



Responsiveness to Low- and Moderate-Income Credit Needs²⁵⁵

Overall, the distribution of loans predicated on borrower income and business revenue was reviewed to determine the extent to which the Bank is addressing the credit needs of its Boston assessment area small business customers and low- and moderate-income borrowers. Commerce Bank’s performance reflects good penetration to business customers of different sizes and to low- and moderate-income borrowers²⁵⁶.

Leadership in Community Development Loans

Commerce Bank made an adequate level of community development loans within the Boston assessment area during the evaluation period. During the evaluation period, the Bank originated three community development loans totaling approximately \$4.1 million that benefited the Boston assessment area portion of the bank’s entire assessment area. Of the \$4.1 million the largest investments totaling \$3.7 million were in economic development and the remaining investments in affordable housing.²⁵⁷

Innovative and Flexible Lending Practices

The Bank makes limited use of innovative and flexible loan products to serve the credit needs within the Boston assessment area. The Bank offers loans

through the Small Business Administration (SBA) 7a and 504 loan programs. The Bank granted a number of loans through the Mass Save Loans that assist low- and moderate-income residents throughout the Boston assessment area.

Investment Test

Investment Test Rating:
SATISFACTORY²⁵⁸

The Satisfactory rating is for the combined assessment areas, Commerce entered the Boston assessment area as the result of the acquisition of Mercantile Bank in August 2012. As described in the 2014 CRA evaluation a review of the Bank’s qualified investments in 2013 and 2014 revealed no investments and the level of qualified investments was described as poor²⁵⁹. In 2017 Berkshire Hills Bancorp completed the acquisition of Commerce Bank & Trust.

Service Test

Service Test Rating: **HIGH**
SATISFACTORY²⁶⁰

The Bank maintains three branches in Boston. Two branches are located in low-income census tracts and one branch is located in a moderate-income census tract. Four ATMs are located in the City of Boston, one at each of the three branched and a stand-alone ATM in a middle-income census tract.

²⁵⁵ Based on most recent CRA Performance Evaluation by OCC published 2014.

²⁵⁶ Ibid.

²⁵⁷ Ibid.

²⁵⁸ Ibid.

²⁵⁹ Ibid.

²⁶⁰ Ibid.



The Bank acquired all three offices following the Mercantile acquisition in August 2012. Each branch is located in the City of Boston. The branches are located in Fenway (low - income census tract), Brighton (moderate - income census tract), and South End (low - income census tract). There were no branch closings since the last evaluation.

Services do not vary in a way that inconveniences certain portions of the Boston assessment area, particularly low- and moderate-income geographies and/or individuals.²⁶¹

Community Development Services

Bank officers and staff members provided their financial expertise to community development organizations. Given the timing of the Mercantile acquisition (August 2012), the Bank provided an adequate level of support to local non-profit organizations in the Boston assessment area.²⁶²

Branch Information

Commerce Bank branch locations in Boston:

Location	ATM	FSB
1320 Washington Street Boston MA 02118	✓	✓
61-65 Brookline Avenue Boston MA 02215	✓	✓
423 Washington Street Boston MA 02136	✓	✓
19 Yawkey Way Boston MA 02215	✓	

FSB: Full Service Branch

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Data for Commerce Bank is available for 2016 and will be updated annually following this report. This is the first year the Bank is included in the report.²⁶³

	2014	2015	2016
HMDA Applications Received	1	0	2
HMDA Loans Originated	0	0	2
Low-Income Applications Received	0	0	0
Low-Income Loans Originated	0	0	0

²⁶¹ Ibid.

²⁶² Ibid.

²⁶³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2016.



Source Documents

Commerce Bank & Trust Company
Community Reinvestment Act
Performance Evaluation, Massachusetts
Division of Banking and Federal Deposit
Insurance Corporation; August 4, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of
the Governors of the Federal Reserve
System, 2014.

City of Boston 2015 Linked Deposit
Banking Report to the Mayor, BankIQ,
September 2017.

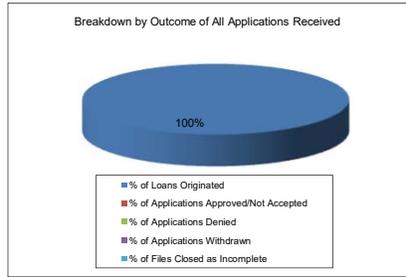
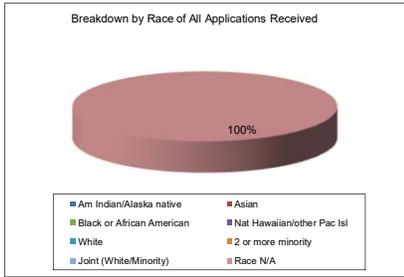
Commerce Bank & Trust Company
website,
<https://www.bankatcommerce.com/>

Commerce Bank HMDA Mortgage Information

2016

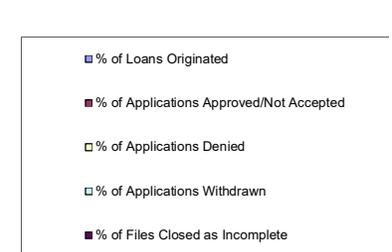
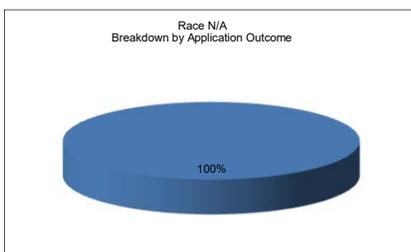
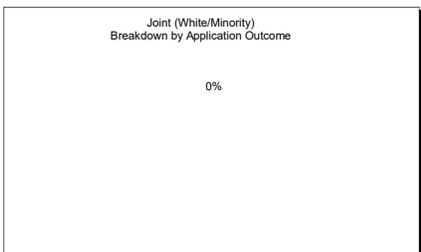
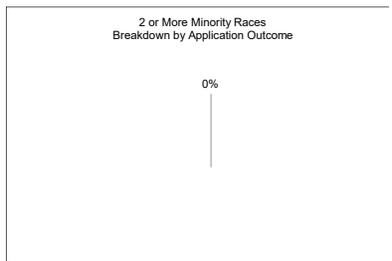
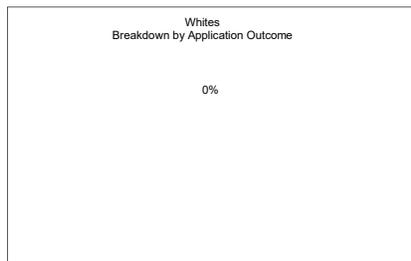
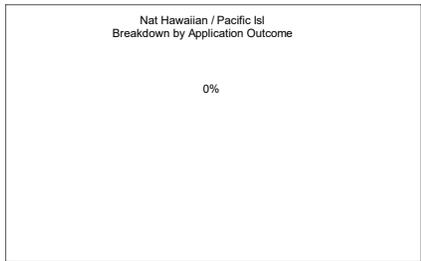
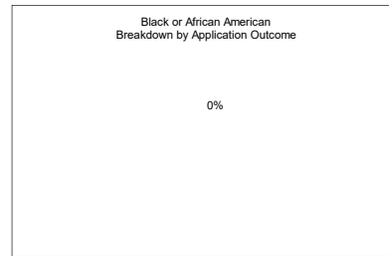
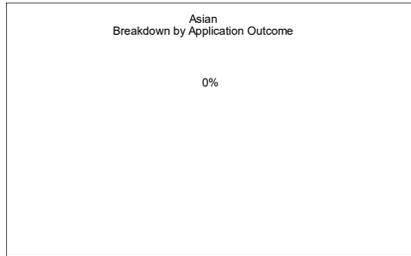
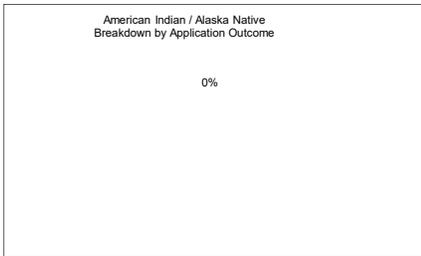
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	2	100%	2	100%	0	0%	0	0%	0	0%	0	0%
Total	2	100%	2	100%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Lending Information – Low Income

No data available





Commonwealth Cooperative Bank



Commonwealth Cooperative Bank Overview

Commonwealth Cooperative Bank
1172 River Street
Hyde Park, MA 02136

Description

Commonwealth Cooperative Bank is a Massachusetts state-chartered mutually-owned Cooperative bank headquartered in Boston.²⁶⁴ The bank had \$183 million in assets as of December 31, 2016.²⁶⁵ In addition to its main office in the Hyde Park neighborhood of Boston, the bank operates two full-service branches elsewhere in the city.²⁶⁶

Commonwealth Cooperative Bank is a state-chartered mutual Cooperative bank headquartered in Hyde Park, Massachusetts. Commonwealth Cooperative Bank offers a standard variety of deposit and loan products and services for businesses and individuals.²⁶⁷

The bank is primarily a residential lender. Its portfolio is composed primarily of loans secured by one- to four-family residential properties. At

year-end 2016, these loans comprised 78% of the bank’s net loans and leases.²⁶⁸ The bank is the result of a 2008 merger with Hyde Park Cooperative Bank.²⁶⁹

Principal Officers²⁷⁰

President & CEO/Chairman

Carol R. McClintock
1172 River Street
Hyde Park, MA 02136
617-364-6000

Executive Vice President & COO

Robert A. Nelson
1172 River Street
Hyde Park, MA 02136
617-364-6000

Senior Vice President, Lending

William E. Smith
1172 River Street
Hyde Park, MA 02136
617-364-6000

Employees

Number of Employees	26 ²⁷¹
Number of Employees in Massachusetts	25
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

²⁶⁴ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁶⁵ FDIC Institution Directory.

²⁶⁶ Commonwealth Cooperative Bank website.

²⁶⁷ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁶⁸ FDIC Institution Directory.

²⁶⁹ Commonwealth Cooperative Bank website.

²⁷⁰ Massachusetts Office of Consumer Affairs & Business Regulation, Division of Banks website.

²⁷¹ FDIC Institution Directory.



Branches²⁷²

Number of Branches - Total	3
Branches Within Boston MSA	3
Number of ATMs	0
Number of Free-Standing ATMs	0

CRA Rating

Rating Agency	Massachusetts Division of Banks and the FDIC
Most Recent Rating	2017

Overall Rating **SATISFACTORY**²⁷³

Lending Test Rating	NOT RATED
Investment Test Rating	NOT RATED
Service Test Rating	NOT RATED

²⁷² Commonwealth Cooperative Bank website.

²⁷³ Based on most recent CRA Performance Evaluation by FDIC published 2017.



Discussion

Overall rating: SATISFACTORY²⁷⁴

During the CRA evaluation period, Commonwealth Cooperative Bank had a reasonable record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods.²⁷⁵

Given the demographics of the assessment area, the distribution of the bank’s home mortgages reflects reasonable penetration among borrowers of different income levels (including low- and moderate-income). Similarly, the geographic distribution of home mortgages reflects reasonable dispersion throughout the assessment area, particularly in low- and moderate-income areas. During the assessment period the bank did not receive any Community Reinvestment Act (CRA)-related complaints.²⁷⁶

Lending Test

Lending Test Rating: NOT RATED

Commonwealth Cooperative Bank’s loan-to-deposit ratio was 103.1% during this assessment period and is considered more than reasonable given the institution’s size, financial condition, and assessment area credit needs.²⁷⁷

General Responsiveness to Credit Needs

The bank’s overall level of lending represents a reasonable response to community credit needs.²⁷⁸

Responsiveness to Low- and Moderate-Income Credit Needs

The distribution of home mortgage loans to borrowers reflects reasonable penetration among customers of different income levels.²⁷⁹

During the previous assessment period (ending 2013), the bank’s geographic distribution of home mortgage loans reflected a reasonable penetration throughout the assessment area.²⁸⁰ In 2014 it reported that it received two low-income loan applications and originated one.²⁸¹

The bank originated one loan in a low-income census tract during the current evaluation period. However, examiners noted the demographics of the area showed that 72.1 % of total housing units within low-income census tracts are occupied-rental units, which limits a bank’s ability to end.²⁸²

Innovative and Flexible Lending Practices

During the review period, the bank offered financing programs through MassHousing Finance Agency, first-time

²⁷⁴ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁷⁵ Ibid.

²⁷⁶ Ibid.

²⁷⁷ FDIC Institution Directory.

²⁷⁸ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁷⁹ Ibid.

²⁸⁰ Ibid.

²⁸¹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

²⁸² Based on most recent CRA Performance Evaluation by FDIC published 2017.



homebuyer programs, home equity lines of credit, and home equity loans.²⁸³

Investment Test

Investment Test Rating: NOT RATED

Service Test

Service Test Rating: NOT RATED

Branch Information²⁸⁴

Branch locations in the Boston MSA:

Location	ATM	FSB
25 Court Street Boston, MA 02108	✓	✓
3815 Washington Street Jamaica Plain, MA 02130	✓	✓
1172 River Street Hyde Park, MA 02136	✓	✓

FSB: Full Service Branch

Additional Information

The bank’s Hyde Park Cooperative Charitable Foundation raises money for charitable, civic, educational, and social projects within the local community. The Foundation has made donations to a large number of community organizations, especially in the Hyde Park neighborhood of Boston, where the bank is headquartered.²⁸⁵

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Commonwealth Cooperative Bank’s HMDA lending decreased between 2014 and 2015. 2016 applications received and loans originated increased overall but no change was noted for low-income loan applications and originations.²⁸⁶

	2014	2015	2016
HMDA Applications Received	18	9	25
HMDA Loans Originated	15	7	22
Low-Income Applications Received	2	0	0
Low-Income Loans Originated	1	0	0

Small Business Loans

No 2015 HMDA-reportable small business loan data was available for Commonwealth Cooperative Bank.²⁸⁷

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan

²⁸³ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁸⁴ Commonwealth Cooperative Bank website.

²⁸⁵ Ibid.

²⁸⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

²⁸⁷ Ibid.



Information by Census Tract for details
on loan information by census tract.



Source Documents

Commonwealth Cooperative Bank
Community Reinvestment Act
Performance Evaluation, Federal
Deposit Insurance Corporation; July 10,
2017.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of
the Governors of the Federal Reserve
System, 2016.

Massachusetts Office of Consumer
Affairs & Business Regulation, Division
of Banks website,
<http://license.dob.state.ma.us/in-choose.asp>

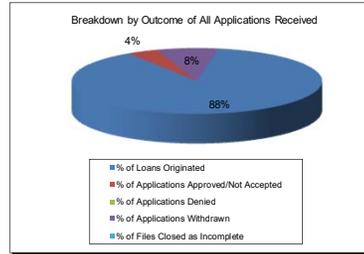
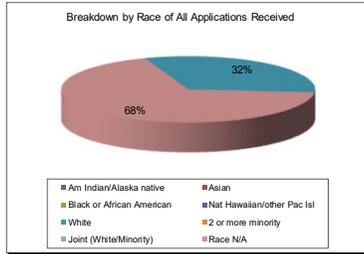
City of Boston 2015 Linked Deposit
Banking Report to the Mayor, BankIQ,
September 2017.

Commonwealth Cooperative Bank
website,
<http://www.commonwealthcoop.com/>

Commonwealth Cooperative Bank HMDA Mortgage Information 2016

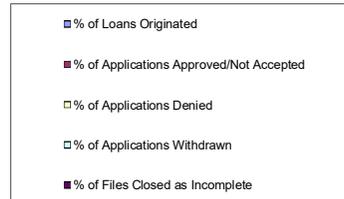
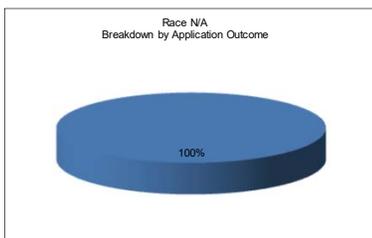
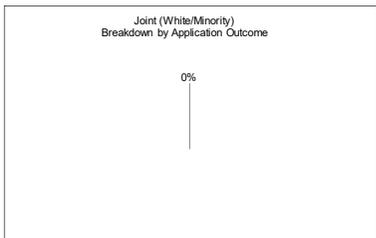
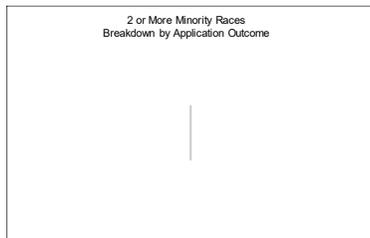
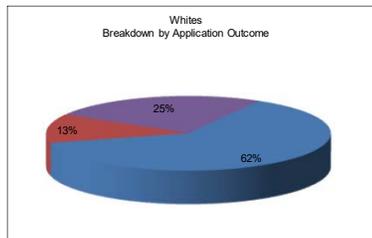
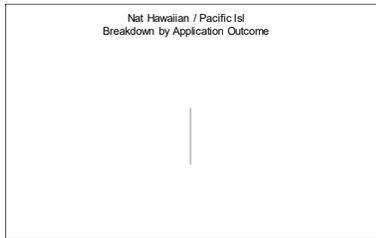
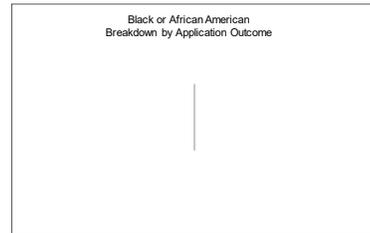
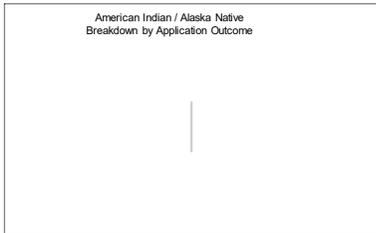
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	8	32%	5	63%	1	13%	0	0%	2	25%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	17	68%	17	100%	0	0%	0	0%	0	0%	0	0%
Total	25	100%	22	88%	1	4%	0	0%	2	8%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Lending Information – Low Income

No data available

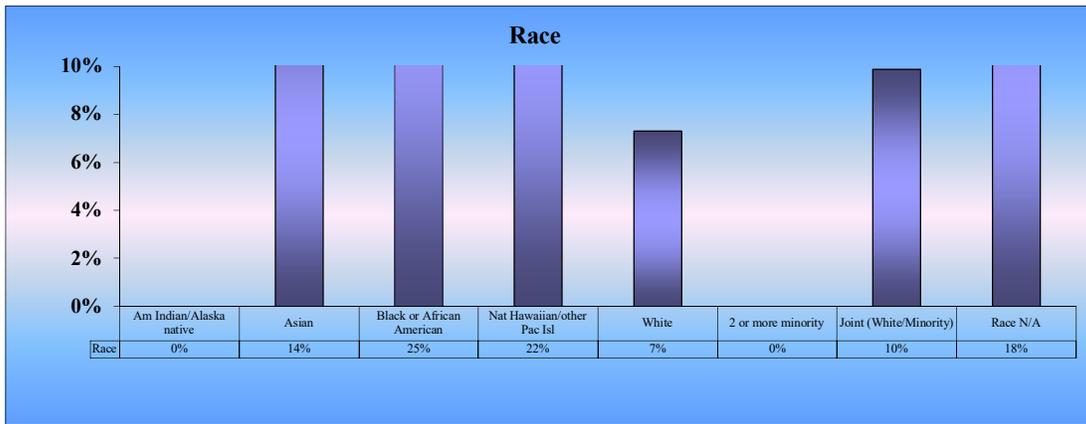
Compared against the MSA Aggregate Total

2016

Commonwealth Cooperative Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	11%	0	0%	0	0%
Asian	0	14%	0	13%	0	3%	0	21%	0	21%	0	10%
Black or African American	0	25%	0	20%	0	3%	0	35%	0	33%	0	30%
Nat Hawaiian/other Pac Isl	0	22%	0	21%	0	0%	0	23%	0	0%	0	100%
White	8	7%	5	7%	1	0%	0	11%	2	12%	0	6%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	10%	0	7%	0	0%	0	26%	0	19%	0	0%
Race N/A	17	18%	17	18%	0	2%	0	25%	0	20%	0	2%
Total	25	10%	22	9%	1	1%	0	17%	2	15%	0	9%

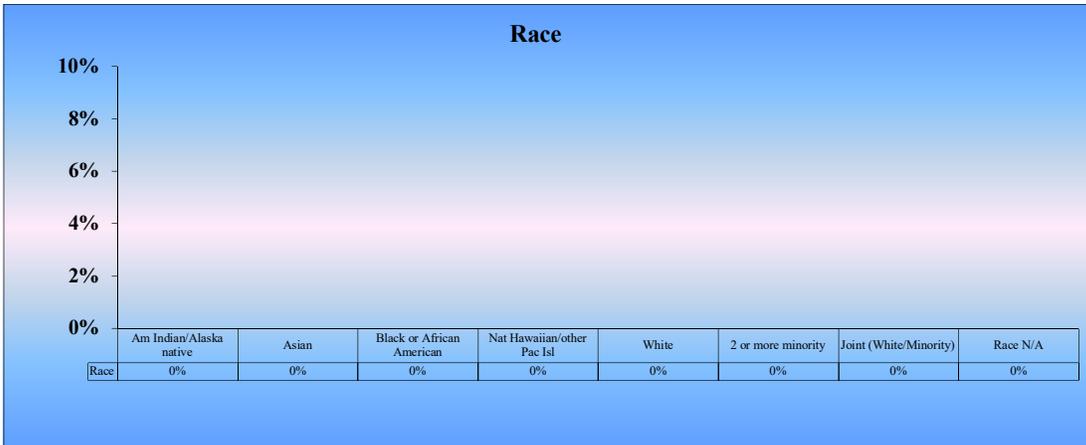
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Commonwealth Cooperative Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





East Boston Savings Bank



East Boston Savings Bank Overview

East Boston Savings Bank
10 Meridian Street
Boston, MA 02128

Description

East Boston Savings Bank, founded in 1848, is a \$4.3 billion Massachusetts chartered stock savings bank headquartered in East Boston. The bank currently operates 32 branches in the greater Boston area. Until 2015, nine of these branches operated under the name of Mt. Washington Bank, which was acquired by East Boston Savings Bank in 2009. In May 2015, these branches began operating under the name East Boston Savings Bank.²⁸⁸

EBSB continues to be primarily a commercial lender. Loans secured by Commercial properties and commercial and industrial loans represent approximately 49.0% of the loan portfolio. Loans secured by 1-4 and multi-family residential properties represent 28.8 % of all loans.²⁸⁹

Since the previous evaluation, the bank’s assets increased significantly from \$2.7 billion to their current level of \$4.6 billion or 70.4%. At of the time of the current evaluation the bank’s net loan-to deposit ratio was 109.0%.²⁹⁰

Principal Officers²⁹¹

Chairman, CEO, and President

Richard J. Gavegnano
10 Meridian Street
Boston, MA 02128
978-977-2211

Executive Vice President and COO

John A. Carroll
10 Meridian Street
Boston, MA 02128
978-977-2200

CFO and Treasurer

Mark L. Abbate
10 Meridian Street
Boston, MA 02128
978-977-2220

Employees

Number of Employees	462 ²⁹²
Number of Employees in Massachusetts	462
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches²⁹³

Number of Branches - Total	32
Branches Within Boston MSA	14
Number of ATMs	3
Number of Free-Standing ATMs	7

CRA Rating

Rating Agency	FDIC
---------------	------

²⁸⁸ *The Boston Globe*, “Mt. Washington Bank brand disappears in May,” March 25, 2015.

²⁸⁹ FDIC Institution Directory.

²⁹⁰ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁹¹ East Boston Savings Bank website.

²⁹² FDIC Institution Directory.

²⁹³ East Boston Savings Bank website.



Most Recent Rating 2017

Overall Rating SATISFACTORY²⁹⁴

Lending Test Rating HIGH SATISFACTORY

Investment Test Rating SATISFACTORY

Service Test Rating HIGH SATISFACTORY

²⁹⁴ Based on most recent CRA Performance Evaluation by FDIC published 2017.



Discussion

Overall rating: SATISFACTORY ²⁹⁵

Lending Test

Lending Test Rating:
HIGH SATISFACTORY ²⁹⁶

East Boston Savings Bank’s Lending Test performance is rated High Satisfactory. Overall, the bank showed good responsiveness to assessment area credit needs. Geographic Distribution and Community Development Lending performance primarily support this conclusion. ²⁹⁷

Responsiveness to Low- and Moderate-Income Credit Needs

The geographic distribution of East Boston Savings Bank home mortgage loans reflected good dispersion throughout the assessment area, including in low- and moderate-income census tracts. ²⁹⁸

The bank’s lending in low-income census tracts increased by number and overall percentage in 2016. The bank’s lending in low-income census tracts also exceeded the percentage of owner-occupied housing in low-income census tracts in 2015 and 2016. In 2015, the bank’s performance of lending in moderate-income tracts slightly exceeded the aggregate. The bank increased its lending in moderate-

income tracts in 2016. Lending in moderate-income census tracts also exceeded the percentage of owner-occupied housing in moderate-income census tracts in 2015 and 2016.

East Boston Savings Bank’s small business lending reflected good geographic dispersion throughout the assessment area. For both low- and moderate-income census tract originations, the bank’s performance exceeded aggregate lending performance in 2015 and 2016. Additionally, the bank increased lending in low-income census tracts in 2016 by 4.5 percentage points. ²⁹⁹

Leadership in Community Development Loans

During the assessment period, East Boston Savings Bank originated 81 community development loans for a total of \$169.0 million. ³⁰⁰ The loans were distributed to a variety of affordable housing and economic development organizations.

Innovative and Flexible Lending Practices

East Boston Savings Bank makes use of innovative and flexible lending programs to meet the credit needs of low- and moderate-income borrowers, first-time homebuyers, and small businesses. During the evaluation period, the bank originated 131 innovative and flexible loans, totaling \$36.3 million, to individuals and businesses. ³⁰¹

²⁹⁵ Based on most recent CRA Performance Evaluation by FDIC published 2017.

²⁹⁶ Ibid.

²⁹⁷ Ibid.

²⁹⁸ Ibid.

²⁹⁹ Ibid.

³⁰⁰ Ibid.

³⁰¹ Ibid.



The bank offers several home mortgage programs that provide flexible terms for low- and moderate-income borrowers. These include MassHousing’s Right Rate program, a range of MassHousing First Time Home Buyer programs, Federal Housing Authority (FHA) mortgages, and the City of Boston’s Financial Assistance Program. The Federal Home Loan Bank (FHLB) Equity Builder program is new since the last evaluation.³⁰²

The bank also provides a “Credit Builder” program designed to help customers establish a credit history (lack of credit history can prevent low- and moderate-income individuals from accessing traditional credit products).

For small business customers, East Boston Savings Bank’s standard commercial loan offerings are augmented by more flexible U.S. Small Business Administration (SBA) loans.

Investment Test

Investment Test Rating:
SATISFACTORY³⁰³

The bank’s Investment Test performance is rated Satisfactory. The bank had an adequate level of qualified investments, although it rarely used innovative or flexible initiatives. These investments provided adequate responsiveness to credit and community development needs in the assessment area.³⁰⁴

Community Development Investments & Grants

East Boston Savings Bank made an adequate level of qualified investments and grants during the evaluation period. Investments consist of two new low-income housing tax credits, three prior period equity investments, and qualified grants and donations to low- to moderate-income individuals. The bank occasionally uses innovative or complex investments.³⁰⁵

During the assessment period, the bank’s qualified equity investments, grants, and donations totaled \$6.0 million including \$4.5 million in new equity investments.³⁰⁶

The bank made approximately \$8.4 million in charitable donations through the East Boston Savings Bank Charitable Foundation. These donations were made to local community organizations supporting low- and moderate-income individuals and families. Boston organizations supported by the bank include the Urban Edge; Action for Boston Community Development; Victory Programs; and others.³⁰⁷

Service Test

Service Test Rating:
HIGH SATISFACTORY³⁰⁸

³⁰⁵ Based on most recent CRA Performance Evaluation by FDIC published 2014.

³⁰⁶ Ibid

³⁰⁷ East Boston Charitable Foundation IRS Form 990 2016.

³⁰⁸ Based on most recent CRA Performance Evaluation by FDIC published 2017.

³⁰² East Boston Savings Bank website.

³⁰³ Based on most recent CRA Performance Evaluation by FDIC published 2017.

³⁰⁴ Ibid.



The bank’s Service Test performance is rated High Satisfactory.

Description of Service-Delivery Systems

East Boston Savings Bank’s delivery systems are accessible throughout its assessment area.³⁰⁹

The bank’s record of opening and closing branches improved the accessibility of its delivery systems, particularly in low- and moderate-income geographies and to low- and moderate-income individuals.³¹⁰

Services, including business hours, did not vary in a way that inconvenienced any portion of the assessment area, particularly low- and moderate-income geographies or individuals. Alternative delivery systems through multiple online channels gave customers 24/7 access to their accounts.³¹¹

Community Development Services

The bank provides an adequate level of community development services.³¹²

East Boston Savings Bank provides services targeted towards low- and moderate- income individuals throughout its assessment area, both in the City of Boston and its surrounding suburbs. During the review period, the bank provided financial education seminars on household finance, first-time home buying, and credit building, working with organizations like Roxbury

Community College, Massachusetts Affordable Housing Alliance, and Urban Edge.

A majority of the bank’s community development service activity consisted of bank officers and employees serving on the boards of community development organizations.

Boston organizations supported by bank officers include Dorchester Bay EDC, Urban Edge, Massachusetts Coalition for the Homeless, and East Boston Social Centers.³¹³

Branch Information:³¹⁴

Branch locations in the Boston MSA:

Location	ATM	FSB
10 Meridian Street East Boston, MA 02128	✓	✓
1 Bennington Street East Boston, MA 02128	✓	✓
856 Bennington Street East Boston, MA 02128	✓	✓
430 West Broadway South Boston, MA 02127	✓	✓
708 East Broadway South Boston, MA 02127	✓	✓
501 Southampton Street South Boston, MA 02127	✓	✓

³⁰⁹ Ibid.

³¹⁰ Ibid.

³¹¹ Ibid.

³¹² Ibid.

³¹³ Ibid.

³¹⁴ East Boston Savings Bank website.



960 Morrissey Blvd ✓ ✓
 Dorchester, MA
 02124

489 Gallivan ✓ ✓
 Boulevard
 Dorchester, MA
 02124

305 Talbot Avenue ✓ ✓
 Dorchester, MA
 02124

515 Centre Street ✓ ✓
 Jamaica Plain, MA
 02130

1985 Centre Street ✓ ✓
 West Roxbury, MA
 02132

181 Brighton ✓ ✓
 Avenue
 Allston, MA 02134

1134 Washington ✓ ✓
 Street
 Boston, MA 02118

95 Kneeland Street ✓ ✓
 Boston, MA 02111

294 Bennington ✓
 Street
 East Boston, MA
 02128

Caritas Carney ✓
 Hospital
 2100 Dorchester
 Avenue
 Dorchester, MA
 02124

455 West Broadway ✓
 South Boston, MA
 02127

FSB: Full Service Branch

Year-Over-Year at a Glance

HMDA And Low-Income Loans

East Boston Savings Bank’s HMDA and low-income lending decreased between 2014 and 2015 in both applications received and loans originated.³¹⁵

	2014	2015	2016
HMDA Applications Received	166	152	130
HMDA Loans Originated	122	110	94
Low-Income Applications Received	10	4	3
Low-Income Loans Originated	5	1	0

³¹⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.6%	0.4%	0.3%
Moderate	0.4%	0.3%	0.3%
Middle	0.4%	0.3%	0.2%
Upper	0.1%	0.1%	0.0%
Total	0.3%	0.2%	0.2%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	3.8%	3.7%	4.9%
Moderate	4.7%	5.4%	5.7%
Middle	5.1%	3.3%	3.3%
Upper	0.7%	1.2%	0.4%
Total	2.6%	2.6%	2.6%

Please refer to the addendum City of Boston 2016 Linked Deposit Banking

Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for East Boston Savings Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

East Boston Savings Bank Community Reinvestment Act Performance Evaluation for East Boston Savings Bank, Federal Deposit Insurance Corporation; June 19, 2017.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

East Boston Savings Bank website,
<http://www.ebsb.com/>

Meridian Interstate Bancorp, Inc. Annual Report, 2013.

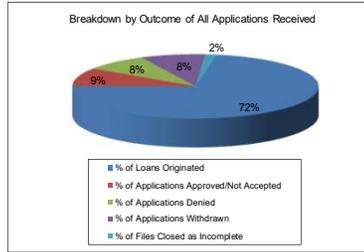
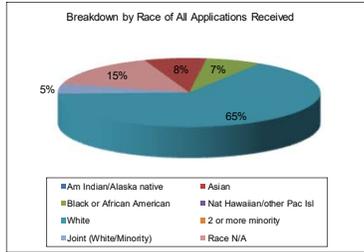
East Boston Charitable Foundation IRS Form 990, 2016.

East Boston Savings Bank HMDA Mortgage Information

2016

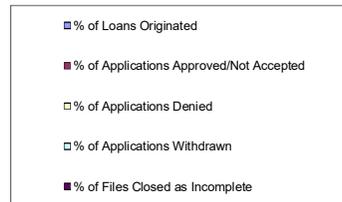
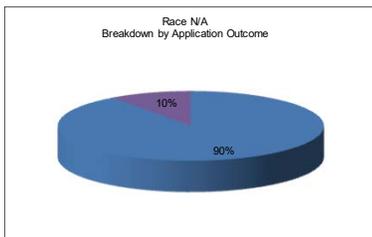
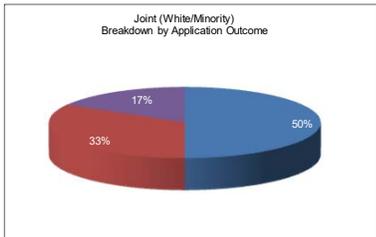
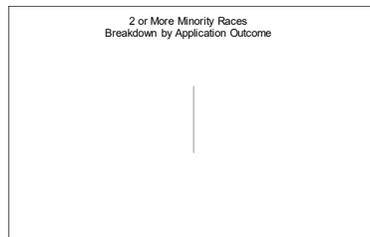
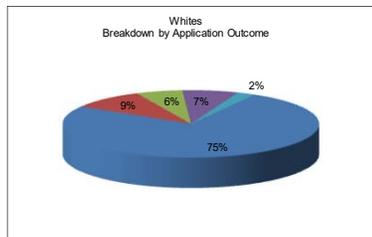
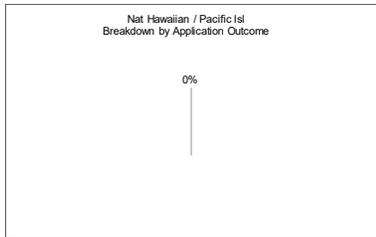
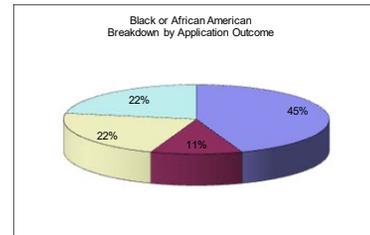
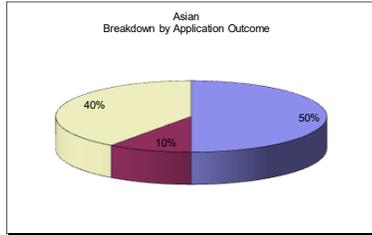
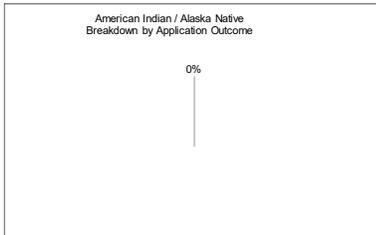
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Received	Approved	Originated	Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Closed as Incomplete	Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	10	8%	5	50%	1	10%	4	40%	0	0%	0	0%
Black or African American	9	7%	4	44%	1	11%	2	22%	2	22%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	85	65%	64	75%	8	9%	5	6%	6	7%	2	2%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	6	5%	3	50%	2	33%	0	0%	1	17%	0	0%
Race N/A	20	15%	18	90%	0	0%	0	0%	2	10%	0	0%
Total	130	100%	94	72%	12	9%	11	8%	11	8%	2	2%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

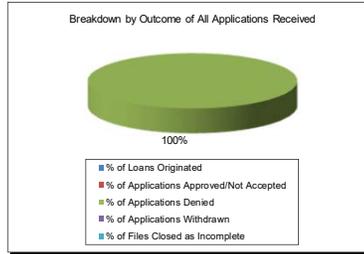
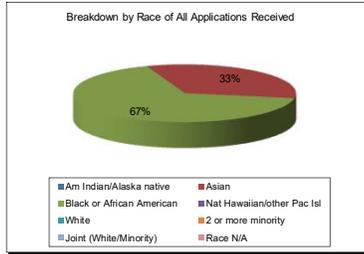


East Boston Savings Bank Low-Income Mortgage Information

2016

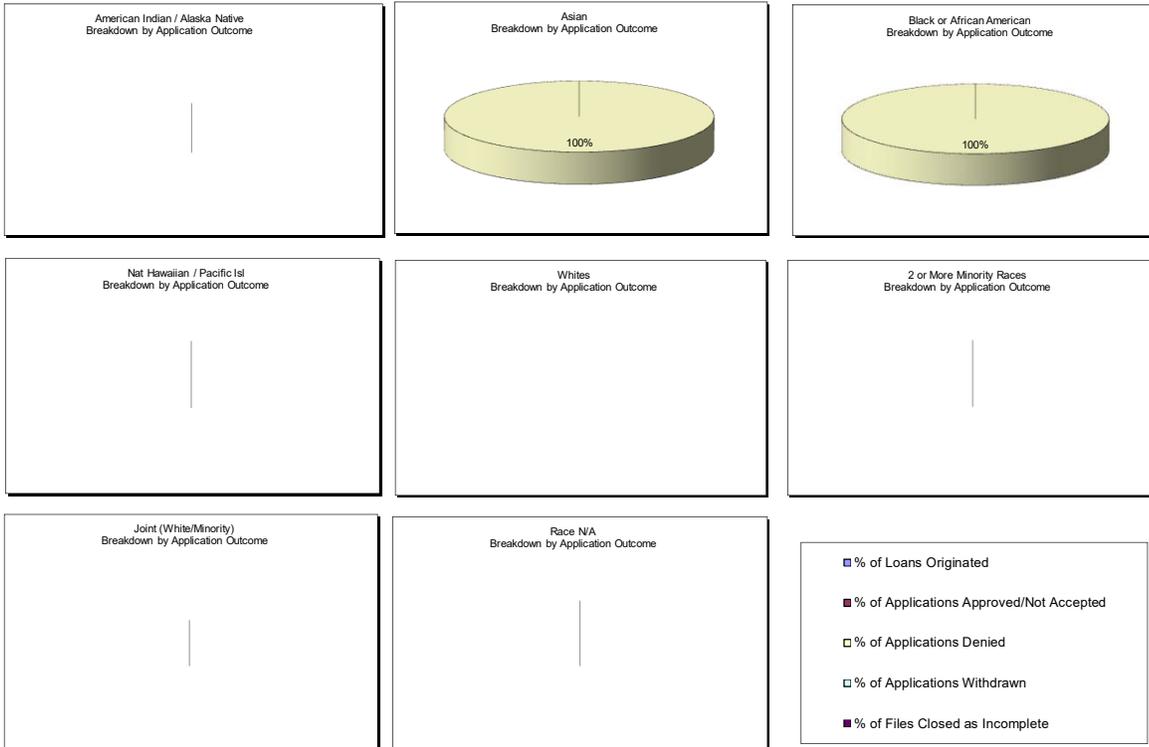
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Applications Denied	Withdrawn	Applications Withdrawn	Files Closed as Incomplete	Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	1	33%	0	0%	0	0%	1	100%	0	0%	0	0%
Black or African American	2	67%	0	0%	0	0%	2	100%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	3	100%	0	0%	0	0%	3	100%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



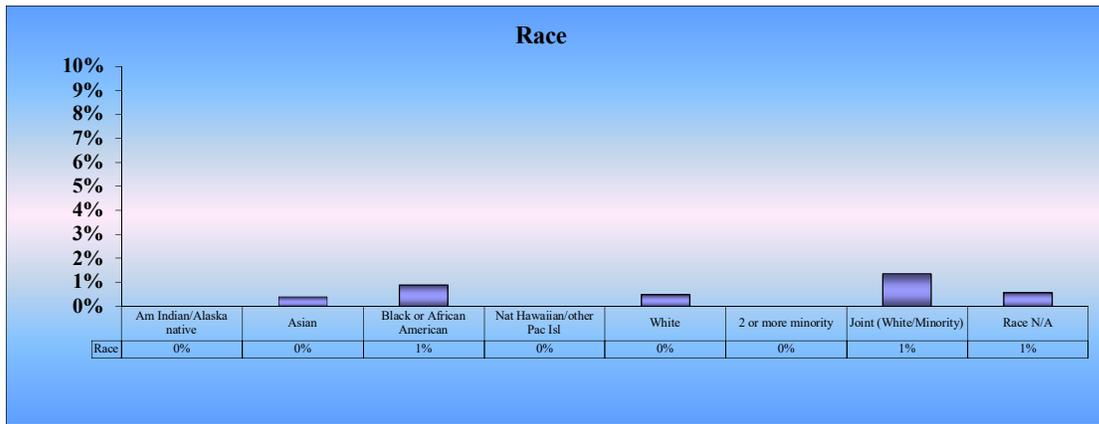
Compared against the MSA Aggregate Total

2016

East Boston Savings Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	10	0%	5	0%	1	2%	4	2%	0	0%	0	0%
Black or African American	9	1%	4	1%	1	4%	2	1%	2	2%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	85	0%	64	0%	8	3%	5	0%	6	0%	2	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	6	1%	3	1%	2	29%	0	0%	1	2%	0	0%
Race N/A	20	1%	18	1%	0	0%	0	0%	2	0%	0	0%
Total	130	1%	94	0%	12	3%	11	1%	11	0%	2	0%

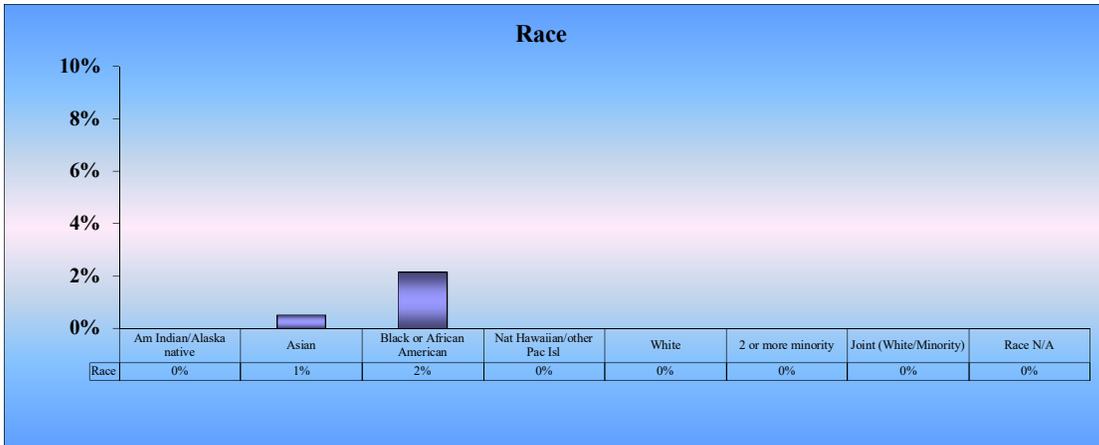
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



East Boston Savings Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	1	1%	0	0%	0	0%	1	2%	0	0%	0	0%
Black or African American	2	2%	0	0%	0	0%	2	10%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	3	0%	0	0%	0	0%	3	1%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Eastern Bank



Eastern Bank Overview

Eastern Bank
265 Franklin Street
Boston, MA 02110

Description

Eastern Bank, founded in 1818, is the oldest and largest mutual bank in the United States. Eastern Bank is a wholly owned subsidiary of Eastern Bank Corporation, a Massachusetts chartered mutual bank holding company.³¹⁶ With \$9.8 billion in assets,³¹⁷ Eastern Bank is headquartered in Boston and maintains regional offices in Middleborough and Lynn.³¹⁸

Eastern Bank engages in diverse lines of business, including mortgage banking, small business banking, corporate and asset-based lending, consumer banking and finance, and investment management. Loans represent 6% of total assets; 27.4% of the bank’s loan portfolio is comprised of one- to four-family residential mortgages.³¹⁹

In 2014, the bank purchased New Hampshire- based Centrix Bank & Trust, establishing its first full-service retail banking office in that state.³²⁰

Principal Officers³²¹

Chairman and CEO

Robert F. Rivers
265 Franklin Street
Boston, MA 02110
617-897-1008

Vice Chairman and President

Quincy Miller
265 Franklin Street
Boston, MA 02110
617-897-1008

Vice Chairman, Chief Administrative Officer and CFO

James B. Fitzgerald
265 Franklin Street
Boston, MA 02110
617-897-1008

Employees

Number of Employees	1775 ³²²
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches³²³

Number of Branches - Total	93
Branches within Boston MSA	7
Number of ATMs	117
Number of Free-Standing ATMs	17

³¹⁶ Eastern Bank Corporation Annual Report 2016.

³¹⁷ FDIC Institution Directory.

³¹⁸ Eastern Bank website.

³¹⁹ FDIC Institution Directory.

³²⁰ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

³²¹ Massachusetts Office of Consumer Affairs & Business Regulation, Division of Banks website; Eastern Bank website.

³²² FDIC Institution Directory.

³²³ Eastern Bank website.



CRA Rating

Rating Agencies	Massachusetts Division of Banks & FDIC
Most Recent Rating	2014
Overall Rating	OUTSTANDING³²⁴
Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	OUTSTANDING
Service Test Rating	OUTSTANDING

³²⁴ Based on most recent CRA Performance Evaluation by
FDIC & Division of Banks published 2014.



Discussion

Overall rating: OUTSTANDING³²⁵

Lending Test

Lending Test Rating:

HIGH SATISFACTORY³²⁶

Eastern Bank’s lending reflected good responsiveness to the credit needs of the assessment area. Within the evaluation period, the bank originated 87.5% of home mortgages and 94.7% of small business loans within its assessment area.³²⁷

General Responsiveness to Credit Needs³²⁸

Overall, Eastern Bank maintained a reasonable loan-to-deposit ratio during the assessment period, considering the size and financial condition of the bank, merger and acquisition activity, loan volume sold on the secondary market, and assessment area credit needs. The bank’s average loan-to-deposit ratio was 67% during the 13 quarters prior to the publication of the CRA report. At year-end 2014, Eastern Bank’s loan-to-deposit ratio was 85.9% and 86.9% at year-end 2015.

The bank’s home mortgage lending activity reflected good responsiveness to assessment area credit needs.

This bank’s level of small business lending during the evaluation period

reflected good responsiveness to assessment area credit needs. In 2015, Eastern Bank was named the #1 U.S. Small Business Administration (SBA) lender in Massachusetts for the sixth consecutive year, as well as the #1 SBA lender in all of New England.

Responsiveness to Low- and Moderate-Income Credit Needs³²⁹

During the CRA assessment period, the bank exhibited a good record of serving the credit needs of the most economically disadvantaged areas and low-income individuals within its assessment area.

Leadership in Community Development Loans³³⁰

Eastern Bank is a leader in making community development loans. The bank originated 251 qualified community development loans during the evaluation period totaling \$329.2 million representing 3.7% of total assets and 5.9% of net loans as of June 30, 2014. This is a significant increase from the previous evaluation.

These loans supported the construction and renovation of affordable housing, as well as health care, social services, and economic development.

Innovative and Flexible Lending Practices³³¹

During the CRA evaluation period, Eastern Bank made extensive use of innovative and flexible lending programs to serve the credit needs of the

³²⁵ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

³²⁶ Ibid.

³²⁷ Ibid.

³²⁸ Ibid.

³²⁹ Ibid.

³³⁰ Ibid.

³³¹ Ibid.



assessment area. The bank offered a variety of loan products that exhibited flexibility in underwriting criteria and procedures in order to reach a broader customer base.

Investment Test

Investment Test Rating:
OUTSTANDING³³²

The Bank’s qualified community development investments and donations reflect an excellent level of responsiveness to the credit and community development needs. The Bank has taken a leadership role in making investments through innovative and complex means not routinely provided by other investors.

During the evaluation period, the bank’s qualified equity investments and charitable contributions totaled approximately \$96 million. Qualified equity investments totaled \$85.8 million and qualified donations totaled \$10.2 million.

The bank’s grants are made primarily through the Eastern Bank Charitable Foundation. During the evaluation period, the Foundation distributed \$15.2 million in grants.³³³

A selection of the top 2014 grant recipients in the Boston area include: United Way of Massachusetts Bay and Merrimack Valley; Edvestors; Lawrence Public Schools; South Shore YMCA; Boys & Girls Club of Lynn; Salem State

University; and the North Shore Community College Foundation.³³⁴

Service Test

Service Test Rating: **OUTSTANDING**³³⁵

The Bank’s Service Test performance is rated “Outstanding.” Delivery systems are readily accessible to essentially all portions of the assessment area, and services are tailored in a way that would not inconvenience the needs of the assessment area, particularly the low- and moderate-income geographies and individuals.³³⁶

Description of Service-Delivery Systems

Eastern Bank operates 92 full service branch offices. Delivery systems, such as online banking, mobile banking, and Eastern Bank’s telephone customer service center, are readily accessible to all portions of the assessment area. The Bank maintains 21.0% of its branches in low- and moderate-income tracts and 21.6% of its ATMs in low- and moderate-income tracts.³³⁷

In December of 2015 Eastern Bank closed a branch located at 2029 Centre Street in West Roxbury, MA.

Community Development Services³³⁸

The Bank is a leader in providing community development services. Bank officers and staff members provided their financial expertise to help address

³³² Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

³³³ Ibid.

³³⁴ Eastern Bank Charitable Foundation IRS Form 990 2016.

³³⁵ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

³³⁶ Ibid.

³³⁷ Ibid.

³³⁸ Ibid.



community needs through their involvement in various community organizations. Approximately 600 employees were involved in some type of community service and/or lent their technical expertise in areas of affordable housing or economic development during the evaluation period.³³⁹

Eastern Bank is a designated member of the Money Smart Alliance, which helps students and adults develop money management skills and understand financial services and bank accounts. Eastern has a team of over 50 employees that have attended training programs and are certified to teach these programs in both English and Spanish. The bank’s employees also facilitated financial literacy programs for students ranging from kindergarten to high school, as well as to local organizations.³⁴⁰

The following are examples of the community development services provided by the bank:

- The Housing Assistance Corporation to provide shelter to the homeless
- The Falmouth Housing Trust for the development and maintenance of affordable housing
- The Greater Boston Food Bank

Branch Information³⁴¹

Branch locations in the Boston MSA:

Location	ATM	FSB
246 Border Street Boston, MA 02128	✓	✓
155 Dartmouth Street Boston, MA 02116	✓	✓
63 Franklin Street Boston, MA 02110	✓	✓
265 Franklin Street Boston, MA 02110	✓	✓
470 West Broadway Boston, MA 02127	✓	✓
1906 Dorchester Avenue Dorchester, MA 02124	✓	✓
687 Centre Street Jamaica Plain, MA 02130	✓	✓

FSB: Full Service Branch

³³⁹ Based on most recent CRA Performance Evaluation by FDIC & Division of Banks published 2014.

³⁴⁰ Eastern Bank website.

³⁴¹ Eastern Bank website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Eastern Bank’s HMDA and low-income lending saw modest decreases from 2015 to 2016, both in terms of applications received and loans originated.³⁴²

	2014	2015	2016
HMDA Applications Received	293	290	282
HMDA Loans Originated	223	207	220
Low-Income Applications Received	15	17	13
Low-Income Loans Originated	9	10	8

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	2.3%	3.2%	3.3%
Moderate	1.7%	4.3%	3.8%
Middle	1.6%	3.3%	2.2%
Upper	2.7%	3.7%	2.7%
Total	1.2%	3.7%	3.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	9.5%	17.3%	11.6%
Moderate	6.0%	13.3%	12.7%
Middle	6.4%	12.3%	10.2%
Upper	13.5%	13.3%	10.8%
Total	10.2%	13.7%	11.2%

³⁴² FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Eastern Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Eastern Bank Community Reinvestment Act Performance Evaluation, Massachusetts Division of Banking and Federal Deposit Insurance Corporation; September 15, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2015.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Eastern Bank Corporation Annual Report, 2016.

Eastern Bank website,
<http://www.easternbank.com/>

Massachusetts Office of Consumer Affairs & Business Regulation, Division of Banks website.

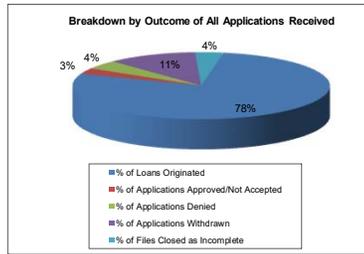
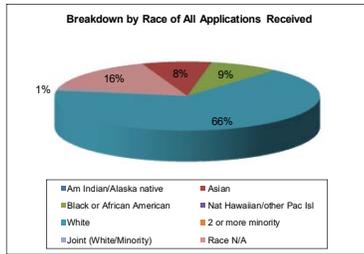
Eastern Bank Charitable Foundation IRS Form 990 2016.

Eastern Bank HMDA Mortgage Information

2016

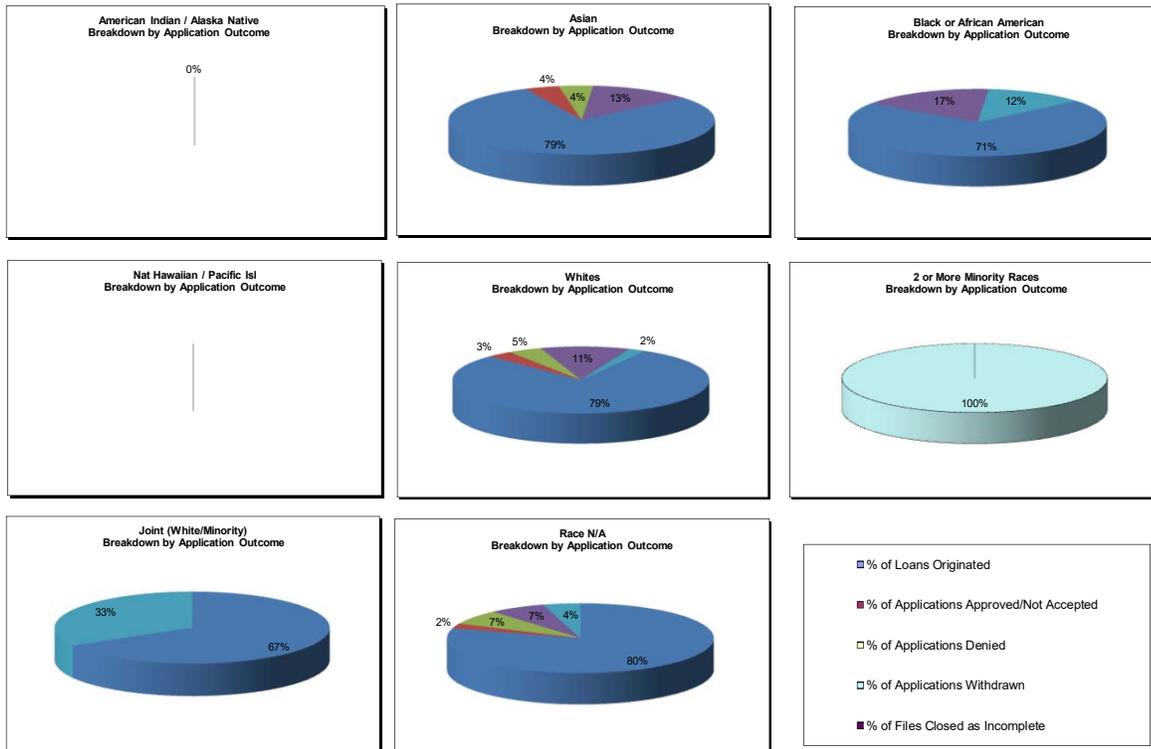
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Files Closed as Incomplete	Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	24	9%	19	79%	1	4%	1	4%	3	13%	0	0%
Black or African American	24	9%	17	71%	0	0%	0	0%	4	17%	3	13%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	186	66%	147	79%	6	3%	8	4%	21	11%	4	2%
2 or more minority	1	0%	0	0%	0	0%	0	0%	1	100%	0	0%
Joint (White/Minority)	3	1%	2	67%	0	0%	0	0%	0	0%	1	33%
Race N/A	44	16%	35	80%	1	2%	3	7%	3	7%	2	5%
Total	282	100%	220	78%	8	3%	12	4%	32	11%	10	4%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

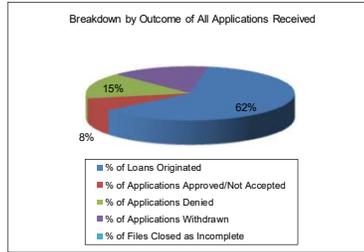
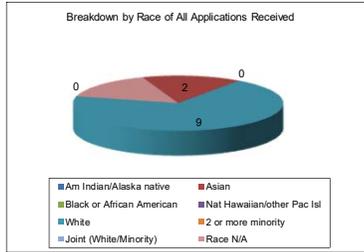


Eastern Bank Low-Income Mortgage Information

2016

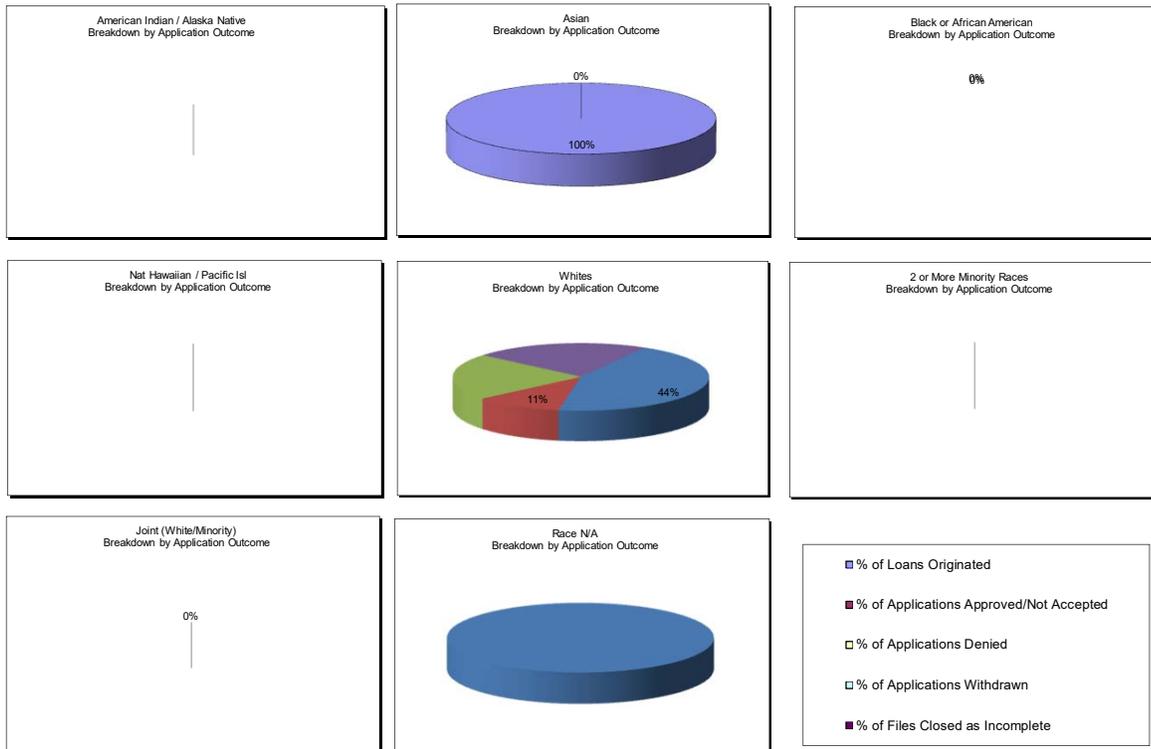
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	2	15%	2	100%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	9	69%	4	44%	1	11%	2	22%	2	22%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	2	15%	2	100%	0	0%	0	0%	0	0%	0	0%
Total	13	100%	8	62%	1	8%	2	15%	2	15%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



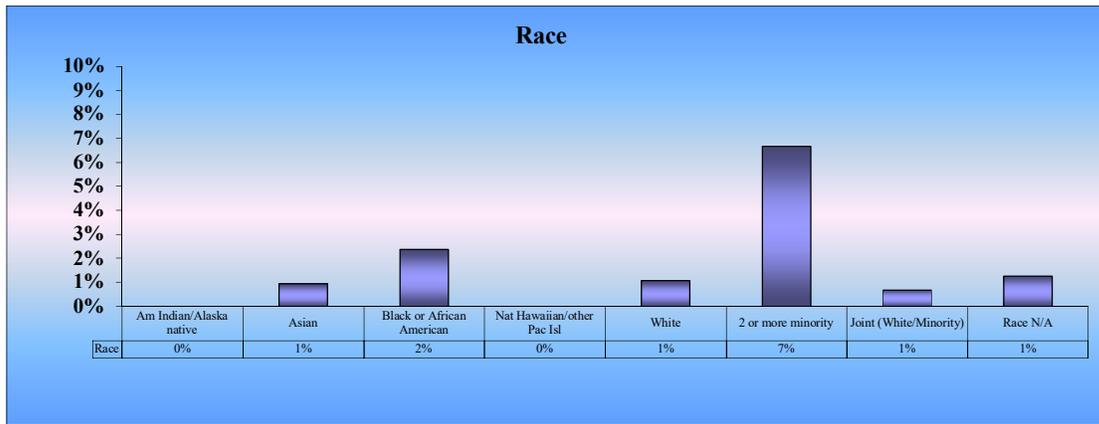
Compared against the MSA Aggregate Total

2016

Eastern Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	24	1%	19	1%	1	2%	1	0%	3	1%	0	0%
Black or African American	24	2%	17	2%	0	0%	0	0%	4	4%	3	10%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	186	1%	147	1%	6	2%	8	1%	21	1%	4	1%
2 or more minority	1	7%	0	0%	0	0%	0	0%	1	50%	0	0%
Joint (White/Minority)	3	1%	2	1%	0	0%	0	0%	0	0%	1	13%
Race N/A	44	1%	35	1%	1	1%	3	1%	3	1%	2	3%
Total	282	1%	220	1%	8	2%	12	1%	32	1%	10	2%

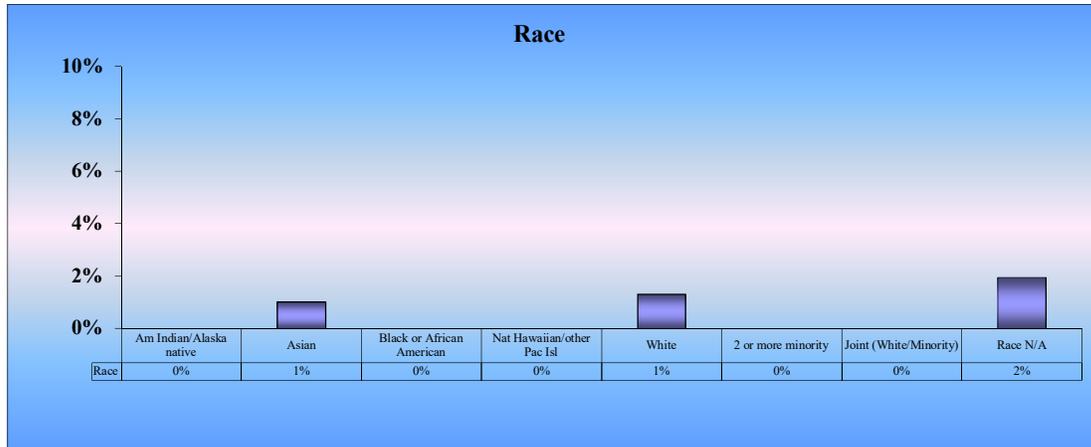
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Eastern Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	2	1%	2	1%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	9	1%	4	1%	1	5%	2	1%	2	3%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	2	2%	2	3%	0	0%	0	0%	0	0%	0	0%
Total	13	1%	8	1%	1	4%	2	1%	2	2%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





JPMorgan Chase Bank, N.A.



JPMorganChase

JPMorgan Chase Bank, N.A. Overview

JPMorgan Chase Bank, N.A.
1111 Polaris Highway
Columbus, OH 43240

Description

JPMorgan Chase Bank is the largest banking subsidiary of JPMorgan Chase & Co., a global financial services firm with assets of \$2.1 trillion making it the biggest US bank by asset size.³⁴³

A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. has one of the largest branch networks in the United States, with over 5,200 branches and 16,000 ATMs,³⁴⁴ though its retail presence in Massachusetts is minimal. The company's retail banking network operates under the Chase brand.

JPMorgan Chase & Co.'s Consumer and Community Banking division provides a range of financial services to consumers and small businesses. In 2016 the bank was the nation's 4th largest SBA lender.³⁴⁵ In 2016 the bank was the number two mortgage lender nationally with a 6.3% market share.³⁴⁶

No CRA information is reported for JPMorgan Chase Bank's Massachusetts activities. The most recent review, published in January

2011, did not evaluate the bank's presence in Massachusetts. Ratings are provided for reference only.

Principal Officers³⁴⁷

Chairman and CEO, JPMorgan Chase & Co.

Jamie Dimon
270 Park Avenue
New York, NY 10017
212-270-6000

CFO, JPMorgan Chase & Co.

Marianne Lake
270 Park Avenue
New York, NY 10017
212-270-6000

Chief Risk Officer, JPMorgan Chase & Co.

Ashley Bacon
270 Park Avenue
New York, NY 10017
212-270-6000

Employees

Number of Employees	184,478 ³⁴⁸
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

³⁴³ FDIC Institution Directory.

³⁴⁴ JPMorgan Chase & Co. Annual Report 2016.

³⁴⁵ Forbes.com.

³⁴⁶ www.bankrate.com

³⁴⁷ JPMorgan Chase & Co. Annual Report 2016.

³⁴⁸ FDIC Institution Directory.



Branches³⁴⁹

Number of Branches – Total*	5,258
Branches Within Boston MSA	0
Number of ATMs*	16,000
Free-Standing ATMs in Boston*	10

*Figures are for Chase Bank branded branches and ATMs

CRA Rating

Rating Agency	OCC
Most Recent Rating	2011

Overall Rating	SATISFACTORY ³⁵⁰
-----------------------	------------------------------------

Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	OUTSTANDING
Service Test Rating	HIGH SATISFACTORY

³⁴⁹ Chase Bank website.

³⁵⁰ Based on most recent CRA Performance Evaluation by OCC published 2011.



Discussion

Overall rating: SATISFACTORY³⁵¹

JPMorgan Chase Bank received its most recent CRA evaluation in January 2011. Massachusetts was not one of the bank’s CRA assessment areas, as the bank does not operate any branches in Massachusetts. Therefore, **the evaluation did not include any information specific to Boston.** Ratings and information are included below **for reference only.**

Lending Test

Lending Test Rating: HIGH SATISFACTORY³⁵²

JPMorgan Chase Bank’s lending performance was considered good during the CRA review period. The bank’s volume of community development loans and the responsiveness of these loans to identified needs in the bank’s assessment areas were driving factors in elevating the bank’s otherwise adequate lending performance to a good level.³⁵³

General Responsiveness to Credit Needs

JPMorgan Chase Bank’s overall level of lending activity was generally excellent during the review period. The bank’s volume of loans was generally excellent compared with its deposit market share in the communities where it operates. The volume of loans originated was

reflective of the bank’s resources and capacity during the examination period.³⁵⁴

One- to four-family residential mortgages account for 31.8% of JPMorgan Chase Bank’s net loans and leases.³⁵⁵ In 2014, the bank reported that its mortgage originations were up 34% from 2014.³⁵⁶

In 2014, JPMorgan Chase & Co. continued its recent trend of streamlining mortgage products, reducing its number of mortgage products from 37 to 18. The bank anticipated that by the end of 2015, this number would drop to 15. The bank reported that the excess mortgage products created unnecessary complexity, expense, and execution risk.³⁵⁷

Small business lending is also an important component of the bank’s business; commercial and industrial loans account for 19.6% of JPMorgan Chase Bank’s net loans and leases.³⁵⁸ In 2014, JPMorgan Chase & Co. provided \$22 billion in new credit to small businesses across the country, and, in 2014, launched Small Business Forward, a \$30 million, five-year commitment to support small business clusters that support entrepreneurs.³⁵⁹

Responsiveness to Low- and Moderate-Income Credit Needs

JPMorgan Chase Bank’s distribution of

³⁵¹ Based on most recent CRA Performance Evaluation by OCC published 2011.

³⁵² Ibid.

³⁵³ Ibid.

³⁵⁴ Ibid.

³⁵⁵ FDIC Institution Directory.

³⁵⁶ JPMorgan Chase & Co. Annual Report 2016.

³⁵⁷ Ibid.

³⁵⁸ FDIC Institution Directory.

³⁵⁹ JPMorgan Chase & Co. Annual Report 2016.



loans to geographies of different income levels was considered generally good during the CRA assessment period. The distribution of loans to borrowers of different income levels was considered generally adequate.³⁶⁰

Leadership in Community Development Loans

In 2014, the bank provided \$2.6 billion to low-and moderate-income communities through community development and equity investments.³⁶¹

In 2014, the bank launched a three-year, \$33 million CDFI Collaboratives initiative. Working with 26 local and regional CDFIs in 20 states, the bank’s goal is to build capacity, leverage additional capital from other sources, expand into new geographies, and develop a shared infrastructure to improve the impact of these organizations.³⁶²

In 2014, Chase, the U.S. consumer and commercial banking business of JPMorgan Chase & Co., approved the most SBA loans to women-and minority-owned businesses in the United States, according to the U.S. Small Business Administration. 2014 was the third year in a row the bank had achieved this.³⁶³

Investment Test

Investment Test Rating:
OUTSTANDING³⁶⁴

JPMorgan Chase Bank’s overall investment performance during the review period was considered excellent. The bank made a good level of investment in its assessment areas and an excellent volume of investments in statewide and regional areas.

In 2014, JPMorgan Chase & Co. (the bank’s parent company) made \$1.3 billion in equity investments to build or preserve 35,100 units of affordable housing.³⁶⁵ JPMorgan Chase & Co. participates in the New Markets Tax Credit (NMTC) program, a federal tax program designed to stimulate investment in low-income communities.

In 2015, the Community Development Banking team financed nearly 100 projects that created more than 10,000 units of affordable housing. During the same period the bank originated over \$1 billion in new construction loans, building more than 10,000 units of affordable housing in more than 70 cities.³⁶⁶

In addition to its investments, JPMorgan Chase & Co. supports community development through charitable giving. In 2015, the bank’s Charitable Foundation gave more than \$200 million to non-profit organizations across the United States and internationally.³⁶⁷

³⁶⁰ Based on most recent CRA Performance Evaluation by OCC published 2011.

³⁶¹ JPMorgan Chase & Co. Annual Report 2016.

³⁶² JPMorgan Chase & Co. website.

³⁶³ JPMorgan Chase & Co. Annual Report 2016.

³⁶⁴ Based on most recent CRA Performance Evaluation by OCC published 2011.

³⁶⁵ JPMorgan Chase & Co. website.

³⁶⁶ JPMorgan Chase & Co. website.

³⁶⁷ Ibid.



Service Test

Service Test Rating: HIGH
SATISFACTORY³⁶⁸

Description of Service-Delivery Systems

During the CRA evaluation period, JPMorgan Chase Bank’s branch network provided generally good accessibility to geographies and individuals of different income levels in the bank’s assessment areas. The bank’s record of opening and closing branch offices improved the accessibility of its delivery systems, particularly in moderate-income geographies.³⁶⁹

While branch hours varied by assessment area and within assessment areas, overall, they did not vary in a way that inconvenienced portions of the assessment areas, particularly low- and moderate-income geographies.³⁷⁰

Community Development Services

JPMorgan Chase Bank’s level of community development services during the review period was considered good. The bank provided financial services education in low- and moderate-income area branches and schools to homebuyers and homeowners trying to preserve their homes. The bank maintained a significant number of ongoing relationships with organizations that work on affordable housing, education initiatives, small business

development, and other community development goals.³⁷¹

In 2014, more than 40,000 of the bank’s employees provided 560,000 hours of volunteer service in local communities.

In 2014, the bank launched the Financial Solutions Lab, a \$30 million, five-year initiative managed by the Center for Financial Services Innovation (CFSI) to help Americans increase savings, improve credit, and build assets. Conceived in response to the negative impact of payday loans and check cashing outlets, the initiative will invest in consumer financial products and services and share best practices with providers.³⁷²

³⁶⁸ Based on most recent CRA Performance Evaluation by OCC published 2011.

³⁶⁹ Ibid.

³⁷⁰ Ibid.

³⁷¹ Ibid.

³⁷² JP Morgan Chase & Co. website.



Branch Information³⁷³

JPMorgan Chase Bank has no branches in Boston or in Massachusetts. It operates one freestanding ATM at 30 Rowes Wharf in Boston, as well as ten free-standing ATMs in Boston’s Logan Airport under the Chase Bank brand.

Location	ATM	FSB
Logan Airport Terminal A - Arrivals East Boston, MA 02128	✓	
Logan Airport Terminal A - Gate A17 East Boston, MA 02128	✓	
Logan Airport Terminal A - Gate A18 East Boston, MA 02128	✓	
Logan Airport Terminal B - Arrivals East Boston, MA 02128	✓	
Logan Airport Terminal B - Departures East Boston, MA 02128	✓	
Logan Airport Terminal B - Departures East Boston, MA 02128	✓	
Logan Airport Terminal C - Gate C14 East Boston, MA 02128	✓	
Logan Airport Terminal E - Arrivals East Boston, MA 02128	✓	
Logan Airport Terminal E - Gate E7 East Boston, MA 02128	✓	
Logan Airport Terminal E - Gate E7 East Boston, MA 02128	✓	

30 Rowe’s Wharf ✓
Boston, MA 02110

Additional Information

It should be noted that since the CRA evaluation, JPMorgan Chase & Co. (the bank’s parent company) has entered into several significant settlements related to mortgages.

In October 2013, the company reached settlements totaling \$5.1 billion with the Federal Housing Finance Agency (as a conservator for Freddie Mac and Fannie Mae) to resolve claims associated with JPMorgan Chase & Co.’s mortgage-backed securities business. In November 2013, the company reached a \$13 billion settlement to resolve claims by the Department of Justice, several State Attorneys General (including the Attorney General of Massachusetts), the FDIC, the National Credit Union Administration, and the Federal Housing Finance Agency relating to residential mortgage-backed securities activities by JPMorgan Chase & Co., as well as Bear Stearns and Washington Mutual (which were acquired by the company in 2008).³⁷⁴

³⁷³ JPMorgan Chase & Co. website.

³⁷⁴ JPMorgan Chase & Co. website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

JPMorgan Chase Bank originated its first HMDA-reportable loans in the Boston MSA in 2012. Although both applications and originations for HMDA-reportable loans grew substantially since 2013 through 2016, the number of low-income applications received and originated by the bank remained in the single digits from 2013 to 2106.³⁷⁵

	2014	2015	2016
HMDA Applications Received	385	481	485
HMDA Loans Originated	307	381	398
Low-Income Applications Received	1	4	4
Low-Income Loans Originated	0	1	4

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.1%	0.3%	0.4%
Moderate	0.3%	0.3%	0.3%
Middle	0.2%	0.1%	0.1%
Upper	0.2%	0.2%	0.1%
Total	0.2%	0.2%	0.2%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	0.1%	0.4%	0.4%
Moderate	0.3%	0.3%	0.3%
Middle	0.2%	0.1%	0.2%
Upper	0.7%	0.3%	0.2%
Total	0.4%	0.3%	0.2%

³⁷⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for JPMorgan Chase Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

JPMorgan Chase Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; January 1, 2011.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

JPMorgan Chase & Co. Annual Report, 2016.

JPMorgan Chase & Co. Corporate Responsibility Report, 2016.

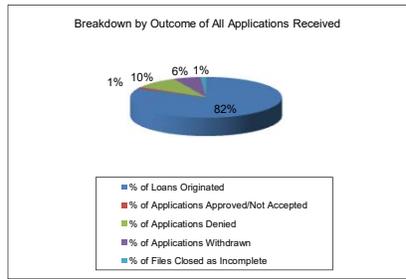
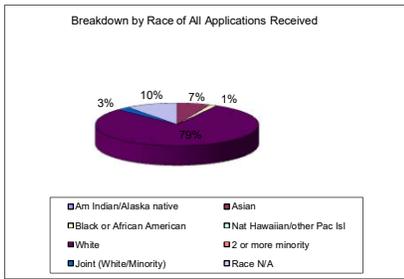
JPMorgan Chase & Co. website,
<http://www.jpmorganchase.com/>

JPMorgan Chase Bank HMDA Mortgage Information

2016

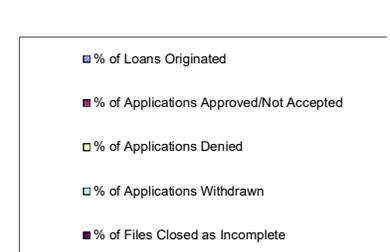
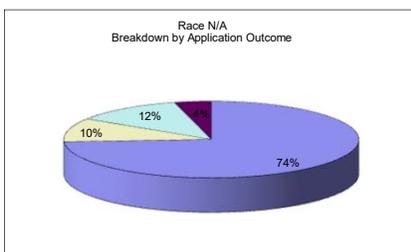
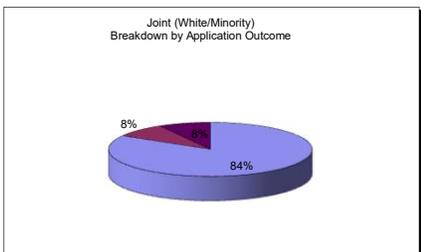
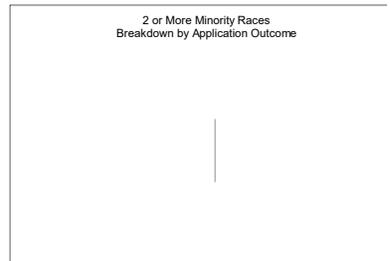
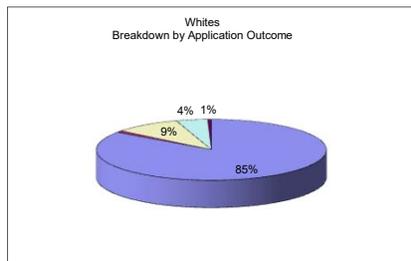
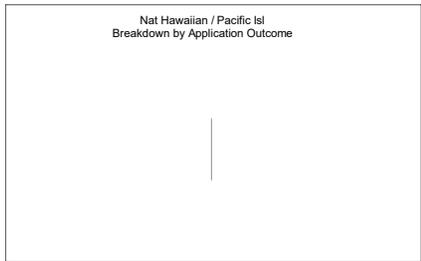
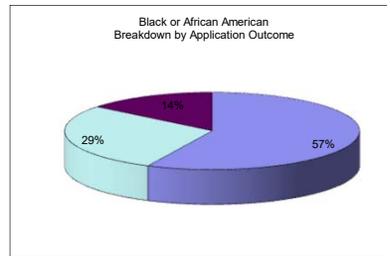
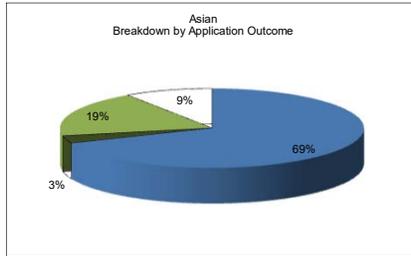
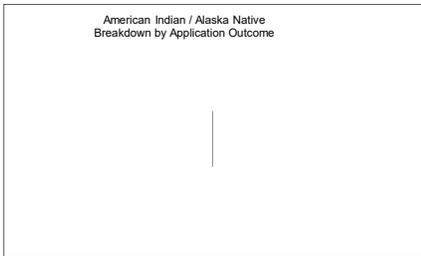
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	32	7%	22	69%	1	3%	6	19%	3	9%	0	0%
Black or African American	7	1%	4	57%	0	0%	0	0%	2	29%	1	14%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	384	79%	325	85%	4	1%	36	9%	17	4%	2	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	12	2%	10	83%	1	8%	0	0%	0	0%	1	8%
Race N/A	50	10%	37	74%	0	0%	5	10%	6	12%	2	4%
Total	485	100%	398	82%	6	1%	47	10%	28	6%	6	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

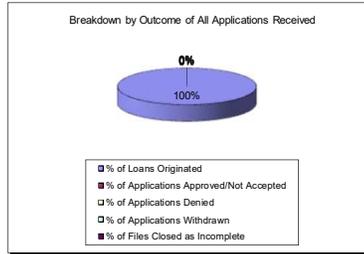
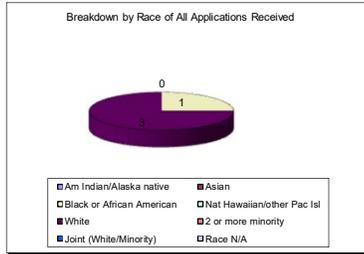
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



JPMorgan Chase Bank, N.A. Low-Income Mortgage Information 2016

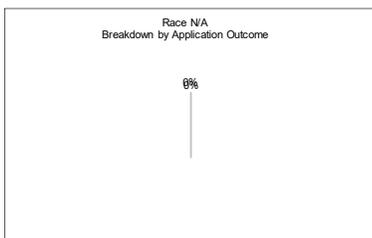
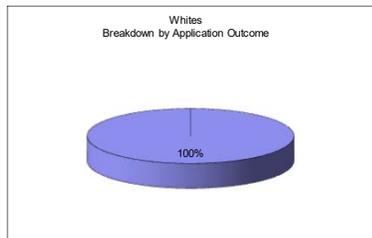
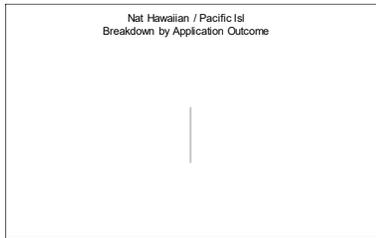
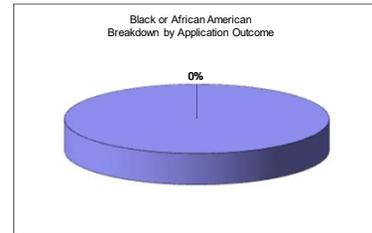
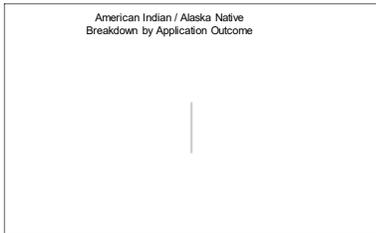
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	25%	1	100%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	75%	3	100%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	4	100%	4	100%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



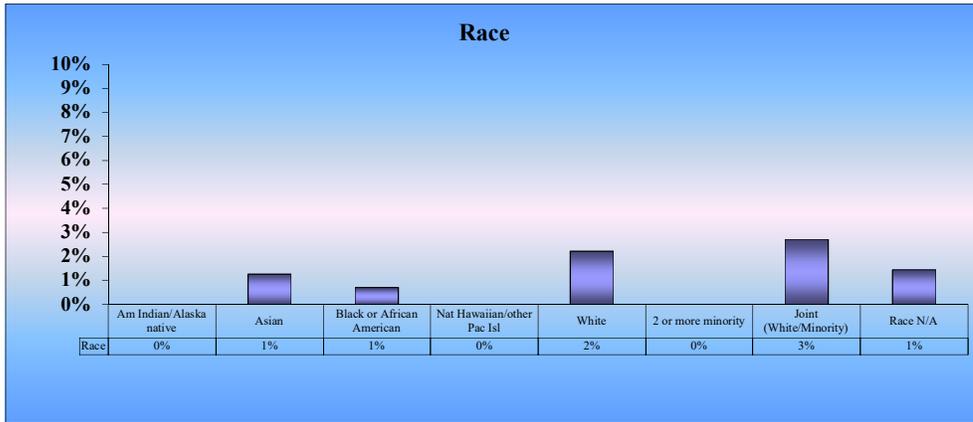
Compared against the MSA Aggregate Total

2016

JPMorgan Chase Bank, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	32	1%	22	1%	1	2%	6	3%	3	1%	0	0%
Black or African American	7	1%	4	1%	0	0%	0	0%	2	2%	1	3%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	384	2%	325	2%	4	2%	36	3%	17	1%	2	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	12	3%	10	3%	1	14%	0	0%	0	0%	1	13%
Race N/A	50	1%	37	1%	0	0%	5	2%	6	1%	2	3%
Total	485	2%	398	2%	6	1%	47	3%	28	1%	6	1%

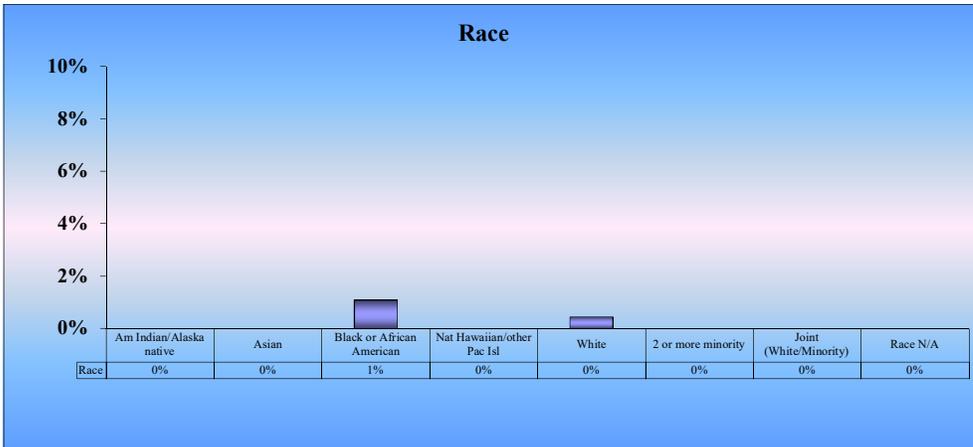
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



JPMorgan Chase Bank, N.A. Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	1%	1	2%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	0%	3	1%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	4	0%	4	1%	0	0%	0	0%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.







OneUnited Bank



OneUnited Bank Overview

OneUnited Bank
 100 Franklin Street, Suite 600
 Boston, MA 02110

Description

OneUnited Bank is a minority-owned, commercially chartered financial institution with \$654.9 million in assets³⁷⁶. The bank has been designated as a Community Development Financial Institution (CDFI) since 1997.³⁷⁷

The largest Black-owned bank in the country,³⁷⁸ OneUnited Bank is headquartered in Boston and operates in California, Massachusetts, and Florida. The bank has eight branch locations, including three Boston branches.³⁷⁹ The bank offers a variety of deposit products and lending products. Its primary focus is on origination of multi-family loans and home mortgage loans in urban areas, especially low- and moderate-income geographies.

Since 2010, the bank has seen an increase in residential lending that is primarily concentrated in the California assessment area; the bank’s lending in Massachusetts and Florida is extremely limited.³⁸⁰

Principal Officers³⁸¹

Chairman & CEO

Kevin Cohee
 100 Franklin Street, Suite 600
 Boston, MA 02110
 617-457-4400

President and Chief Operating Officer

Teri Williams
 100 Franklin Street, Suite 600
 Boston, MA 02110
 617-457-4400

CFO

John Trotter
 100 Franklin Street, Suite 600
 Boston, MA 02110
 617-457-4400

Senior Vice President and Chief Counsel

Robert Patrick Cooper
 100 Franklin Street, Suite 600
 Boston, MA 02110
 617-457-4400

Employees

Number of Employees	113 ³⁸²
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches³⁸³

Number of Branches – Total	5
----------------------------	---

³⁷⁶ FDIC Institution Directory.

³⁷⁷ Based on most recent CRA Performance Evaluation by FDIC published 2016.

³⁷⁸ OneUnited Bank website.

³⁷⁹ Based on most recent CRA Performance Evaluation by FDIC published 2016.

³⁸⁰ Ibid.

³⁸¹ OneUnited Bank website.

³⁸² FDIC Institution Directory.

³⁸³ OneUnited Bank website.



Discussion

Overall rating for Massachusetts:

NEEDS TO IMPROVE³⁸⁵

OneUnited Bank’s CRA performance was evaluated using the Interagency Intermediate Small Institution Examination Procedures, which consist of a Lending Test and a Community Development Test. The evaluation covers the period from November 5, 2013 through October 18, 2016.

The bank was assessed both on its overall performance and on its California, Massachusetts, and Florida operations individually. The bank was rated Satisfactory in its California assessment area, Needs to Improve in Massachusetts, and Needs to Improve in Florida. The discussion below focuses on the bank’s Massachusetts ratings.³⁸⁶

Lending Test

Lending Test Rating for Massachusetts:

NEEDS TO IMPROVE³⁸⁷

During the evaluation period, the bank originated or purchased 10.4% of total home mortgage loans within the Massachusetts assessment area. This represents 21 originated or purchased home mortgages, totaling approximately \$8.8 million. Lending activity since the previous evaluation decreased 23.8% (from 26 to 21 home mortgage loans).

However, dollar volume increased 39.4% (from \$6.3 million to \$8.8 million).

In 2015, the bank’s home mortgage lending increased to 11 loans totaling approximately \$4.8 million. Of these loans, 2 or 18.2% were multi-family loans. The 2015 aggregate lending data is not available for comparison. During the first six months of 2016, the bank originated or purchased 1 loan.

General Responsiveness to Credit Needs

The CRA evaluation found that OneUnited Bank did not adequately meet the credit needs of the Massachusetts assessment area.³⁸⁸

The geographic distribution of loans reflects poor dispersion throughout the assessment area.

The low volume of residential loans and the percentage of consumer loans located outside the combined assessment area affected the bank’s performance under this criterion.

Responsiveness to Low- and Moderate-Income Credit Needs

The geographic distribution of home mortgage loans reflects poor dispersion throughout the assessment area. Although examiners noted that lending slightly improved in 2015, the bank originated or purchased 4 loans in the low-income census tracts and 11 in the moderate-income census tracts during

³⁸⁵ Based on most recent CRA Performance Evaluation by FDIC published 2016.

³⁸⁶ Ibid.

³⁸⁷ Ibid.

³⁸⁸ Ibid.



the 30-month evaluation period. Given opportunities and demand, these low numbers illustrate that the bank has not met the lending needs of its assessment area.³⁸⁹

During the assessment period, the bank’s performance in the Massachusetts assessment area reflected a poor penetration among individuals of different income levels, including low- and moderate-income individuals.³⁹⁰ The bank’s origination of loans to low-income borrowers did increase in 2014, when it received 5 applications from low-income borrowers and originated 2 loans. The bank did not originate any low-income loans in the assessment area in 2012, 2013 or 2015.³⁹¹ The bank originated no low-income loans in 2016.

Community Development Test

Community Development Test Rating for Massachusetts:
SATISFACTORY³⁹²

Community Development Lending

Community development performance demonstrates adequate responsiveness to the community development needs of the Massachusetts assessment area through qualified donations and community development services, with an emphasis on financial literacy.³⁹³

Three of the 104 community development loans originated during the evaluation period benefited the Massachusetts assessment area. Each loan was a multi-family loan that promoted affordable housing. This is an increase since the previous evaluation, when the bank did not originate any community development loans in Massachusetts.³⁹⁴

Community Development Investments

During the 2016 assessment period, OneUnited Bank made 58 qualified donations in the Massachusetts assessment area totaling approximately \$124,781. This is an increase over the previous evaluation where donations totaled \$58,745 in the Massachusetts assessment area. These donations primarily benefited community service organizations that provide services to low- and moderate-income individuals and families.³⁹⁵

Community Development Services

Employees provided 19 instances of community development services benefitting individuals residing in the Massachusetts assessment area during the evaluation period.³⁹⁶

The bank’s annual “I Got Bank” essay contest awards young people for writing essays on financial literacy. In 2014, the bank awarded 3 \$1000 savings accounts as prizes, including one to a resident of Boston.³⁹⁷

³⁸⁹ Based on most recent CRA Performance Evaluation by FDIC published 2016.

³⁹⁰ Ibid.

³⁹¹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2016.

³⁹² Based on most recent CRA Performance Evaluation by FDIC published 2016.

³⁹³ Ibid.

³⁹⁴ Ibid.

³⁹⁵ Ibid.

³⁹⁶ Ibid.

³⁹⁷ OneUnited Bank website.



Branch Information³⁹⁸

Branch locations in the Boston MSA:

Location	ATM	FSB
648 Warren Street Dorchester, MA 02121		✓
2343 Washington Street Roxbury, MA 02119		✓
100 Franklin Street Boston, MA 02110		

FSB: Full Service Branch

The bank’s headquarters location at 100 Franklin Street, Boston, does not handle any cash transactions.

OneUnited Bank does not own or operate any ATMs at any of its branches. However, clients are able to access other ATMs free of charge through the MoneyPass and SUM networks.³⁹⁹

Year-Over-Year at a Glance

HMDA And Low-Income Loans

In 2015 and 2016, OneUnited Bank originated no HMDA loans and no low-income loans.⁴⁰⁰

	2014	2015	2016
HMDA Applications Received	7	1	2
HMDA Loans Originated	1	0	0
Low-Income Applications Received	5	0	0
Low-Income Loans Originated	2	0	0

Small Business Loans

No 2015 HMDA-reportable small business loan data was available for OneUnited Bank.⁴⁰¹

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.

³⁹⁸ Ibid.

³⁹⁹ Ibid.

⁴⁰⁰ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

⁴⁰¹ Ibid.



Source Documents

OneUnited Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; October 17, 2016.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

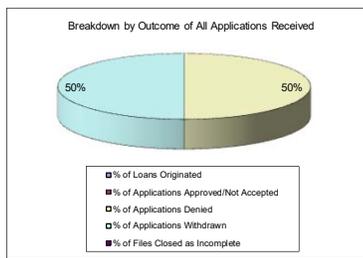
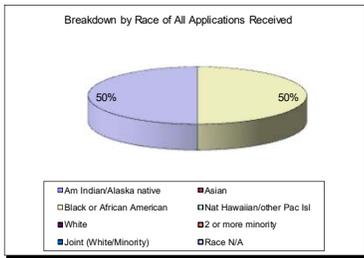
OneUnited Bank website,
<http://www.oneunited.com/>

OneUnited Bank HMDA Mortgage Lending

2016

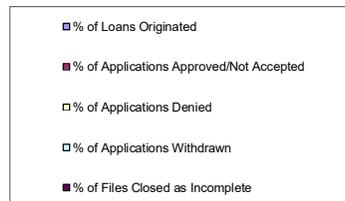
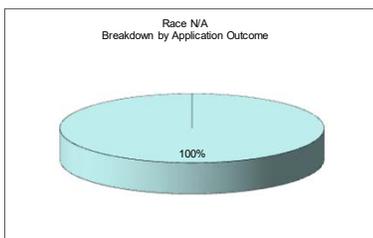
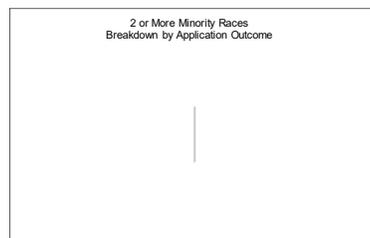
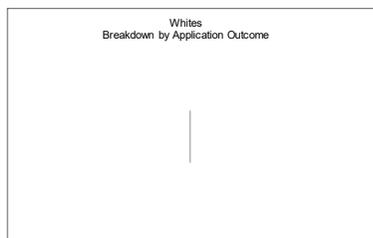
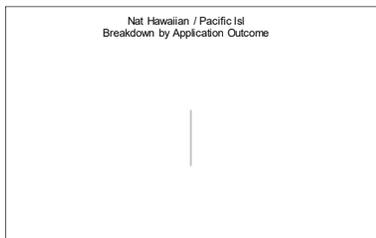
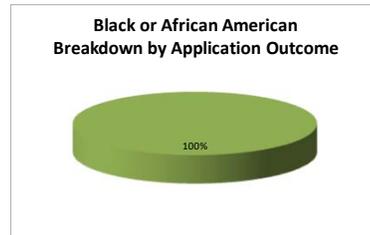
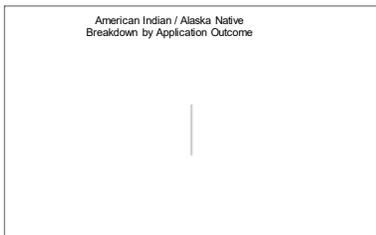
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	50%	0	0%	0	0%	1	100%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	1	50%	0	0%	0	0%	0	0%	1	100%	0	0%
Total	2	100%	0	0%	0	0%	1	50%	1	50%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Lending Information – Low Income
No data available



People's United Bank, N.A.



People's United Bank, NA Overview

People's United Bank, NA
880 Main Street
Bridgeport, CT 06604

Description

People's United Bank, headquartered in Bridgeport, Connecticut, is a subsidiary of People's United Financial, Inc., a diversified financial services company with over \$40.2 billion in assets at the close of business in 2016. People's United Bank, founded in 1842, is a community-based, regional bank in the Northeast offering commercial and retail banking, as well as wealth management services through a network of over 400 retail locations in Connecticut, New York, Massachusetts, Vermont, New Hampshire and Maine.⁴⁰²

Beginning in 2010, People's engaged in a series of acquisitions that expanded the bank's presence in the northeast United States and initiated its presence in Massachusetts. In 2010, People's acquired Butler Bank in Lowell, MA; and River Bank in North Andover, MA. The bank acquired Danvers bank of Danvers, MA in 2011 and opened two branches in Boston, making People's Bank the seventh largest bank in Massachusetts.⁴⁰³

In 2016 People's United initiated the acquisition of Suffolk Bancorp (finalized in 2017) and Gerstein Fisher, a wealth management company in the New York Metropolitan area.⁴⁰⁴

Principal Officers⁴⁰⁵

President and CEO

John P. Barnes
880 Main Street
Bridgeport, CT 06604
(203) 338-7001

Senior EVP and CFO

David Rosato
880 Main Street
Bridgeport, CT 06604
(203) 338-7001

Senior EVP and Chief Risk Officer

Chantel Simon
880 Main Street
Bridgeport, CT 06604
(203) 338-7001

President, Massachusetts

Patrick J. Sullivan
880 Main Street
Bridgeport, CT 06604
(203) 338-7001

Employees

Number of Employees	4979 ⁴⁰⁶
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA

⁴⁰² People's Bank website.

⁴⁰³ Boston.com website.

⁴⁰⁴ People's Bank 2016 Annual Report.

⁴⁰⁵ People's Bank Website.

⁴⁰⁶ FDIC Institution Directory.



Percentage of Minority Employees NA

Branches⁴⁰⁷

Number of Branches - Total 406
 Branches in Boston MSA 4
 Number of ATMs 600
 Number of Free-Standing ATMs NA

CRA Rating

Rating Agency Massachusetts Division of Banks & OCC
 Most Recent Rating 2013

Overall Rating for Boston MSA **NEEDS TO IMPROVE**⁴⁰⁸

Lending Test Rating for Boston MSA **LOW SATISFACTORY**

Investment Test Rating for Boston MSA **SUBSTANTIAL NONCOMPLIANCE**

Service Test Rating for Boston MSA **LOW SATISFACTORY**

Discussion

Overall rating: Discussion

Overall rating: NEEDS TO IMPROVE⁴⁰⁹

People’s United Bank received its most recent CRA rating in 2013. People’s bank first entered the Boston market with the acquisition of Butler Bank in 2010. The 2013 CRA exam is for an area defined as the Boston-Cambridge-Quincy, MA-NH Multistate Metropolitan Statistical Area. Within this area People’s has four assessment areas. They include the Essex County, MA Metropolitan Division (MD) (Peabody MD); the Cambridge -Newton - Framingham, MA MD, consisting of Middlesex County; the Boston- Quincy, MA MD, consisting of Norfolk and Suffolk Counties; and the Rockingham County, Strafford County, NH MD. The scope of this evaluation was greater for the Peabody metropolitan district and limited scope for the Boston metropolitan district.⁴¹⁰

During the evaluation period, the bank did not originate or purchase a sufficient number of multifamily or small farm loans in any of the MMSA assessment areas to perform an analysis.⁴¹¹

Lending Test

Lending Test Rating: **LOW SATISFACTORY**⁴¹²

General Responsiveness to Credit Needs

People’s United Bank’s lending performance in the Boston metropolitan statistical area was rated Low

⁴⁰⁷ FDIC Institution Directory.

⁴⁰⁸ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴⁰⁹ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴¹⁰ Ibid.

⁴¹¹ Ibid.

⁴¹² Ibid.



Satisfactory. The majority of the Bank’s overall lending transpired in the Peabody assessment area. However, it must be recognized that the Bank did not enter the Boston assessment area until its acquisition of Butler Bank in 2010.⁴¹³ Home mortgage and small business lending were at adequate levels as was the overall geographic distribution of loans and a good distribution of small business loans.⁴¹⁴

In 2016, People’s United Bank received 238 mortgage applications in the Boston MSA, resulting in 192⁴¹⁵ loans originated as compared to 94 loans originated in 2012⁴¹⁶ the final year of the 2013 CRA Evaluation. Applications for low-income loans were 7 in 2016 resulting in three originations.⁴¹⁷

Responsiveness to Low- and Moderate-Income Credit Needs

Regarding distribution of loans based on borrower income level, home mortgage is adequate and small business distribution is poor.⁴¹⁸

The overall geographic distribution of home purchase loans is good. The bank’s geographic distribution of home purchase loans during 2010 through 2011 period was excellent. The percentage of loans in both low- and moderate-income geographies exceeded the percentage of owner-occupied units

in these geographies. The bank’s overall market share was less than one percent; therefore, an analysis was not meaningful. The bank’s performance in 2012 was poor, based upon poor performance in low-income geographies and very poor performance in moderate-income geographies. This performance negatively impacted the overall home purchase conclusion.

Leadership in Community Development Loans

People’s United Bank level of community development loans within the Boston assessment area had a neutral impact on its overall lending performance rating. During the evaluation period, the Bank originated 3 community development loans totaling approximately \$4.8 million that benefited the Boston assessment area. This includes all community development loans including qualifying multifamily loans.⁴¹⁹

Innovative and Flexible Lending Practices

People’s offers a standard mix of loans across the bank, including FHA, VA, and SBA loan programs. In addition, the bank demonstrates product flexibility by offering loan programs targeted to low- and moderate-income borrowers. People’s makes use of innovative and flexible lending practices in order to serve the assessment area’s credit needs.⁴²⁰

⁴¹³ Ibid.

⁴¹⁴ Ibid.

⁴¹⁵ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

⁴¹⁶ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴¹⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

⁴¹⁸ Ibid.

⁴¹⁹ Ibid.

⁴²⁰ Ibid.



Investment Test

Investment Test Rating:
SUBSTANTIAL NON-COMPLIANCE⁴²¹

The bank’s performance under the 2013 CRA evaluation Investment Test in Boston MMSA is rated “Substantial Noncompliance”. Grants that were made were associated with affordable housing, education and community services for low- and moderate -income individuals.⁴²²

Since the 2013 CRA evaluation People’s United Bank has expanded its Massachusetts presence in charitable giving, lending and Community Development. In 2016 People’s Bank cited its \$5 million investment in Massachusetts Housing Equity Fund XXI, a leading Private investor specializing in financing affordable housing and community development throughout New England. A bank executive sits on the Investment Committee.⁴²³

Service Test

Service Test Rating: **LOW SATISFACTORY**⁴²⁴

People’s performance under the Service Test is rated “Low Satisfactory.” Performance in the Boston metropolitan district did not impact the bank’s Service Test rating in the Boston MMSA.

The bank’s branch distribution in 2012 and 2013 was good. Branches were accessible to essentially all portions of the assessment areas. The percentage of branches in moderate-income geographies exceeded the percentage of population in those geographies. The bank did not have branches in low-income geographies.⁴²⁵

Community Development Services

Bank employees participated in a variety of organizations and partnerships, many in leadership roles, that benefited low- and moderate-income individuals, promoted economic development, and provided affordable housing.⁴²⁶

Branch Information

People’s United Bank branch locations in Boston:

Location	ATM	FSB
One Central Wharf Boston MA 02110	✓	
50 Milk Street Boston, MA 02110	✓	✓
218 Cambridge Street Boston MA 02114	✓	✓
425 Boylston Street Boston MA 02116	✓	✓
800 Boylston Street – Space 301 Boston MA 02215	✓	✓

FSB: Full Service Branch

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Data for People’s United Bank is available for 2016 and will be updated

⁴²¹ Ibid.

⁴²² Ibid.

⁴²³ People’s United website.

⁴²⁴ Ibid.

⁴²⁵ Ibid.

⁴²⁶ Ibid.



annually following this report. This is the first year the Bank is included in the report.⁴²⁷

	2014	2015	2016
HMDA Applications Received	NA	NA	238
HMDA Loans Originated	NA	NA	192
Low-Income Applications Received	NA	NA	7
Low-Income Loans Originated	NA	NA	3

⁴²⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System; 2016.
People's United Bank, N.A.



Source Documents

People's United Bank Community Reinvestment Act Performance Evaluation, Massachusetts Division of Banking and Federal Deposit Insurance Corporation; July 15, 2013.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

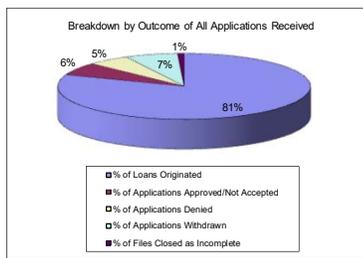
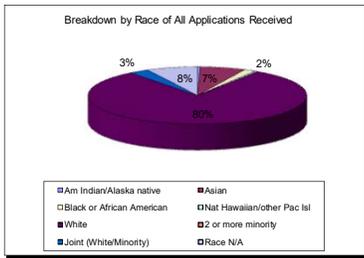
People's United Bank 2016 Annual Report

People's United Bank website,
<http://www.peoples.com/>

People's United Bank, N.A. (CT) HMDA Mortgage Lending 2016

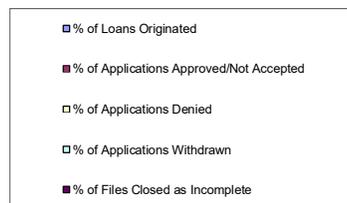
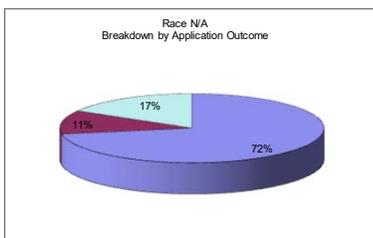
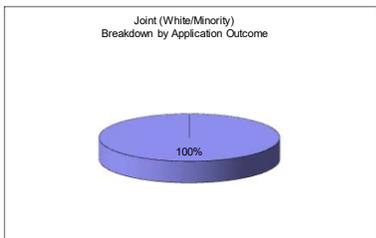
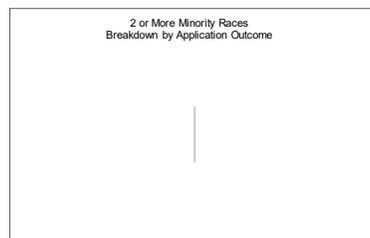
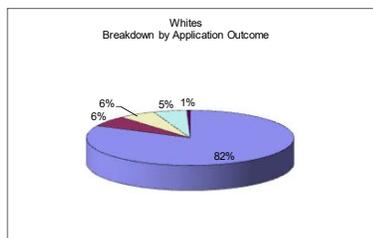
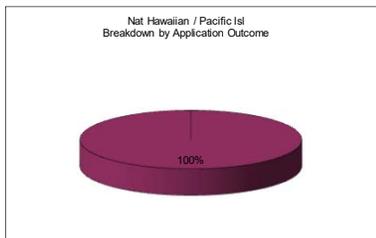
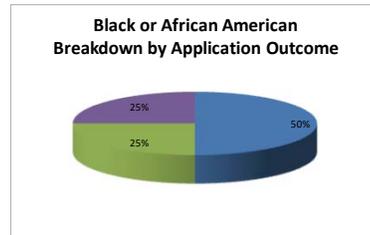
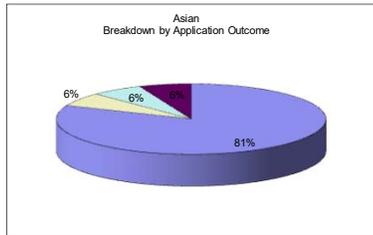
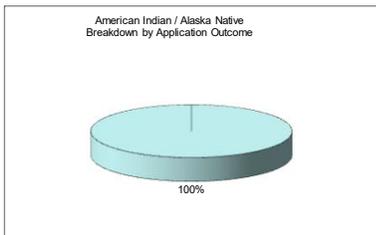
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	0%	0	0%	0	0%	0	0%	1	100%	0	0%
Asian	16	7%	13	81%	0	0%	1	6%	1	6%	1	6%
Black or African American	4	2%	2	50%	0	0%	1	25%	1	25%	0	0%
Nat Hawaiian/other Pac Isl	1	0%	0	0%	1	100%	0	0%	0	0%	0	0%
White	191	80%	157	82%	12	6%	11	6%	10	5%	1	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	3%	7	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	18	8%	13	72%	2	11%	0	0%	3	17%	0	0%
Total	238	100%	192	81%	15	6%	13	5%	16	7%	2	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

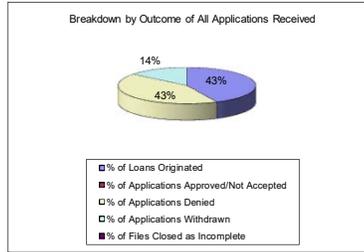
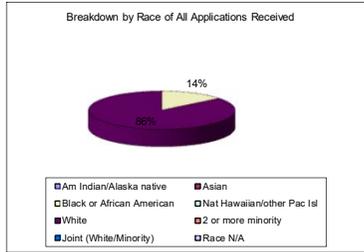
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



People's United Bank, N.A. (CT) Low-Income Mortgage Lending 2016

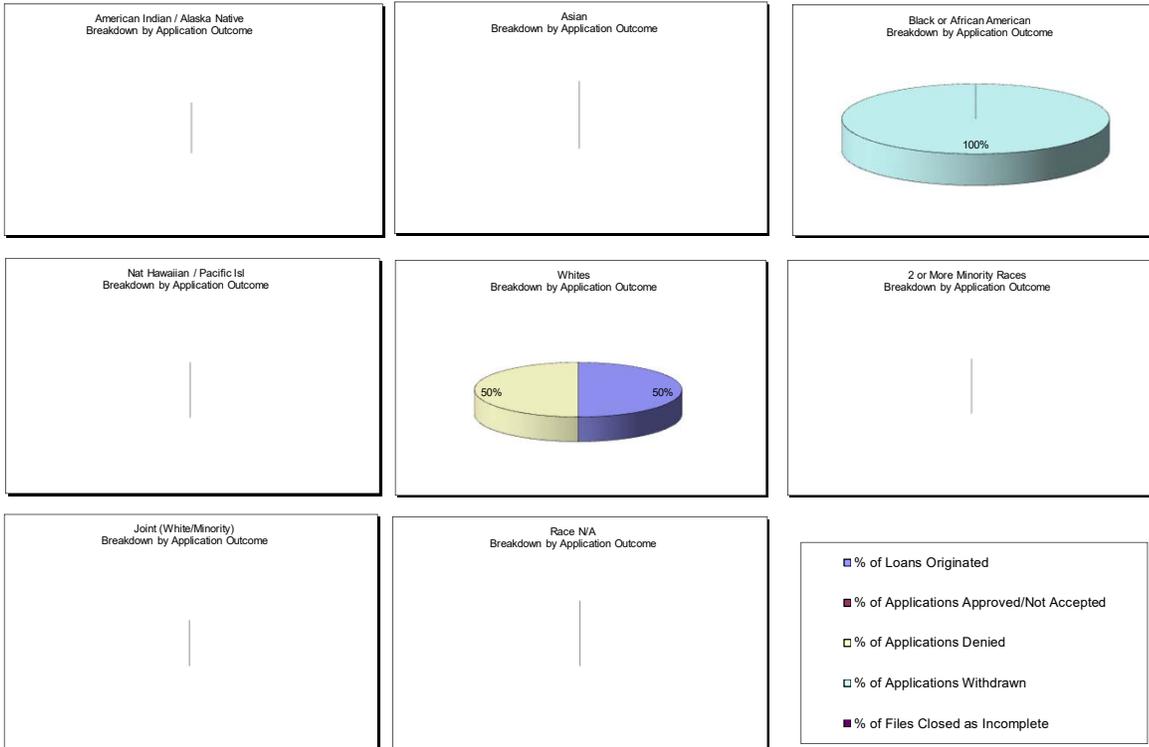
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Files Closed as Incomplete	Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	14%	0	0%	0	0%	0	0%	1	100%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	6	86%	3	50%	0	0%	3	50%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	7	100%	3	43%	0	0%	3	43%	1	14%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



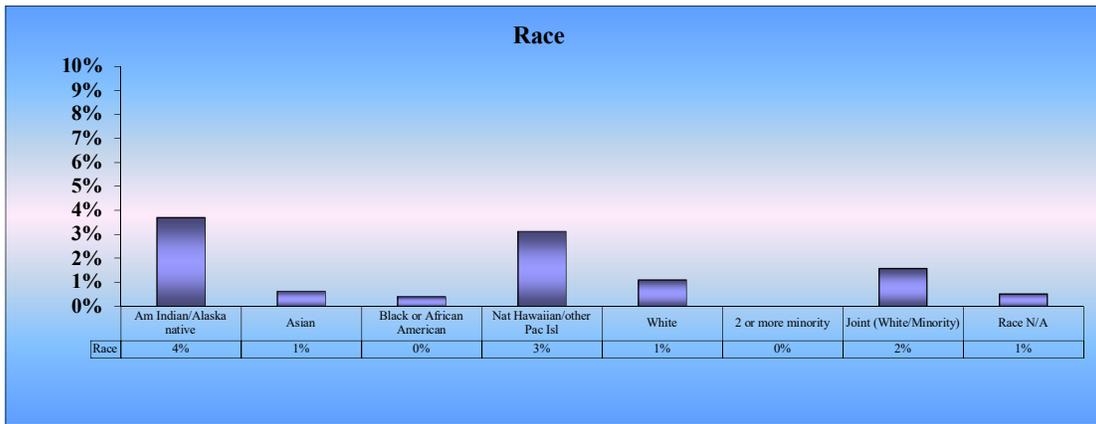
Compared against the MSA Aggregate Total

2016

People's United Bank, N.A. (CT) HMDA Mortgage Lending

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	1	4%	0	0%	0	0%	0	0%	1	20%	0	0%
Asian	16	1%	13	1%	0	0%	1	0%	1	0%	1	2%
Black or African American	4	0%	2	0%	0	0%	1	1%	1	1%	0	0%
Nat Hawaiian/other Pac Isl	1	3%	0	0%	1	50%	0	0%	0	0%	0	0%
White	191	1%	157	1%	12	5%	11	1%	10	1%	1	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	2%	7	2%	0	0%	0	0%	0	0%	0	0%
Race N/A	18	1%	13	0%	2	3%	0	0%	3	1%	0	0%
Total	238	1%	192	1%	15	4%	13	1%	16	1%	2	0%

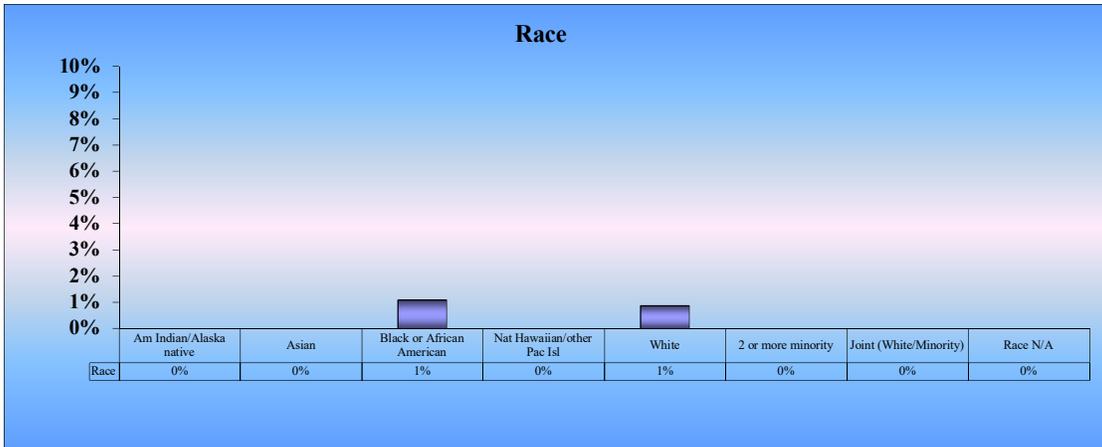
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



People's United Bank, N.A. (CT) Low-Income Mortgage Lending

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	1	1%	0	0%	0	0%	0	0%	1	17%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	6	1%	3	1%	0	0%	3	2%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	7	1%	3	0%	0	0%	3	1%	1	1%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Radius Bank



Radius Bank Overview

Radius Bank
 One Harbor Street, Suite 201
 Boston, MA 02210

Description

Radius Bank is a full-service bank with clients nationwide. The bank provides products and services for individuals, businesses, unions, pension funds, municipalities, and not-for-profit organizations.⁴²⁸ The bank has \$946.5 million in assets, and in 2016, one- to four-family residential mortgages made up 25% of its lending portfolio.⁴²⁹

Founded in 1987 and formerly known as First Trade Union Bank, the bank’s name was changed to Radius Bank in October 2014. The bank's holding company, formerly First Trade Union Bancorp, is now Radius Bancorp.⁴³⁰

The bank is headquartered in Boston and operates an office and ATMs in Boston.

Principal Officers⁴³¹

President & CEO

Michael A. Butler
 One Harbor Street, Suite 201
 Boston, MA 02210
 617-482-4000

CFO

James Malerba
 One Harbor Street, Suite 201
 Boston, MA 02210
 617-482-4000

Chief Risk Officer

Shepard D. Rainie
 One Harbor Street, Suite 201
 Boston, MA 02210
 617-482-4000

Employees

Number of Employees	89 ⁴³²
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches⁴³³

Number of Branches - Total	1
Branches in Boston MSA	1
Number of ATMs	5
Number of Free-Standing ATMs	4

⁴²⁸ Radius Bank website.

⁴²⁹ FDIC Institution Directory.

⁴³⁰ Radius Bank website.

⁴³¹ Radius Bank website.

⁴³² FDIC Institution Directory.

⁴³³ Radius Bank website.



CRA Rating

Rating Agency OCC
Most Recent Rating 2014

Overall Rating for Massachusetts **SATISFACTORY**⁴³⁴

Lending Test Rating for Massachusetts **SATISFACTORY**

Community Development Test Rating for Massachusetts **SATISFACTORY**

Discussion

Overall rating for Massachusetts: SATISFACTORY⁴³⁵

Radius Bank’s CRA performance was evaluated under the OCC Intermediate Small Savings Association Examination Procedures. This evaluation procedure includes a Lending Test and a Community Development Test. The discussion below focuses on the ratings specifically pertaining to the bank’s Massachusetts activities.

Since the previous CRA examination, Radius Bank improved its overall examination ratings from Needs to Improve to Satisfactory, both for its overall performance rating and for its Massachusetts rating.⁴³⁶

Radius Bank is scheduled to receive its next CRA exam commencing May of 2018.

Lending Test

Lending Test Rating for Massachusetts: SATISFACTORY⁴³⁷

Radius Bank’s performance under the Lending Test in Massachusetts was rated Satisfactory. The bank’s distribution of loans during the evaluation period reflected reasonable penetration among individuals of different income levels and businesses of different sizes. The bank’s geographic distribution of loans reflected reasonable dispersion in low- and moderate-income census tracts

⁴³⁴ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁴³⁵ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁴³⁶ Ibid.

⁴³⁷ Ibid.



among both individuals and businesses.⁴³⁸

General Responsiveness to Credit Needs

The overall distribution of home loans to borrowers within the Bank’s Metropolitan Area reflects reasonable penetration among borrowers of different income levels.⁴³⁹

The Bank's level of lending, as reflected in its quarterly average net loan-to-deposit ratio is more than reasonable given the Bank's size and financial condition as well as the assessment area's credit needs and relevant competitive factors.⁴⁴⁰

Responsiveness to Low- and Moderate-Income Credit Needs

During the review period, Radius Bank’s distribution of loans in the Boston MSA reflected reasonable penetration among individuals of different income levels and businesses of different sizes. The geographic distribution of loans reflects excellent dispersion to businesses in the low- and moderate-income census tracts.

The distribution of home loans to low-income borrowers reflects excellent penetration as Radius Bank’s performance meets the assessment area’s aggregate lending data for home purchases and significantly exceeds the

aggregate lending data for home refinance loans.⁴⁴¹

Radius Bank’s geographic distribution of loans during the evaluation period also reflected reasonable penetration among individuals and businesses in low- and moderate-income census tracts. Radius Bank’s geographic distribution of home purchase loans in the assessment area reflects excellent dispersion in the assessment area’s low-income tracts and reasonable dispersion in the assessment area’s moderate-income tracts. The percent of the Bank’s lending for home purchases significantly exceeds both, the percent of owner occupied housing and aggregate lending data in the low-income census tracts.⁴⁴²

Given the small percentage of owner-occupied housing in Boston’s low-income geographies, Radius Bank’s overall loan dispersion was considered reasonable.⁴⁴³

Community Development Test

Community Development Test Rating for Massachusetts: SATISFACTORY⁴⁴⁴

Radius Bank’s performance under the Community Development Test in Massachusetts was rated Satisfactory for the period covered by the CRA assessment. The bank’s community development performance demonstrated adequate responsiveness to community development needs through community

⁴³⁸ Ibid.

⁴³⁹ Ibid.

⁴⁴⁰ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁴⁴¹ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁴⁴² Ibid.

⁴⁴³ Ibid.

⁴⁴⁴ Ibid.



development loans, investments, and services.⁴⁴⁵

Community Development Lending

The Bank's level of Community Development lending demonstrates adequate responsiveness to an identified assessment area's need. During the evaluation period, the Bank originated four loans, amounting to \$1.4 million that qualify as community development loans and directly benefited the Bank's assessment areas. The Community Development loans made by the Bank are all to borrowers for multifamily rental properties serving low- and middle-income persons.⁴⁴⁶

Currently, the bank offers a variety of U.S. Small Business Administration (SBA) loan programs, including 7(a) and 504 loans, Veteran Loans, SBA Express Loans, and Export Working Capital Program Loans. Radius Bank is designated as an SBA preferred lender, and is a top 20 SBA lender in New England, and a top 15 SBA lender in Massachusetts.⁴⁴⁷

Community Development Investments

Radius Bank made a satisfactory level of community development investments and donations during the assessment period. Radius Bank made a satisfactory level of qualified community development investments and donations. During the evaluation period, the Bank made \$3.9 million in investments that benefited the Metropolitan Area. This included two Community Development

investments and nine grants/donations to six community development organizations targeting its services to low- and moderate-income individuals or families.⁴⁴⁸

The Bank made nine grants/donations totaling \$20,300 during the evaluation period. These grants/donations provided funds to six different community development organizations within the Metropolitan Area.⁴⁴⁹

Community Development Services

The Bank's level of community development services is satisfactory. During the evaluation period, the Bank had three officers/employees provide financial expertise to different economic development groups.⁴⁵⁰

In addition to the qualified services noted above, many other Bank employees volunteered at numerous other community organizations, providing support and/or financial expertise.⁴⁵¹

⁴⁴⁵ Ibid.

⁴⁴⁶ Ibid.

⁴⁴⁷ Radius Bank website.

⁴⁴⁸ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁴⁴⁹ Ibid.

⁴⁵⁰ Ibid.

⁴⁵¹ Radius Bank website.



Branch Information⁴⁵²

Branch locations in the Boston MSA:

Location	ATM	FSB
One Harbor Street Boston, MA 02210	✓	✓
750 Dorchester Avenue Boston, MA 02125	✓	
One Design Center Place Boston, MA 02210	✓	
47 David G. Mugar Way Boston, MA 02114	✓	
88 Black Falcon Avenue Boston, MA 02210	✓	

FSB: Full Service Branch

The bank's free-standing ATMs at Design Center Place, David G. Mugar Way, and Black Falcon Avenue are withdrawal-only ATMs.

⁴⁵² Radius Bank website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Radius Bank originated four HMDA-reportable loans in Boston in 2016. The bank received one application and originated one low-income loan in 2016.⁴⁵³

	2014	2015	2016
HMDA Applications Received	1	3	5
HMDA Loans Originated	1	3	4
Low-Income Applications Received	NA	1	1
Low-Income Loans Originated	NA	1	1

Small Business Loans

No 2015 HMDA-reportable small business loan data was available for Radius Bank.⁴⁵⁴

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.

⁴⁵³ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

⁴⁵⁴ Ibid.



Source Documents

Radius Bank Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 1, 2104.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

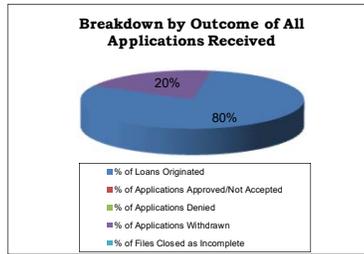
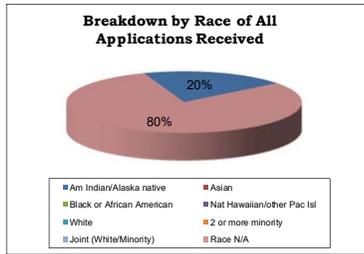
Radius Bank website,
<https://www.radiusbank.com/>

Radius Bank HMDA Mortgage Lending

2016

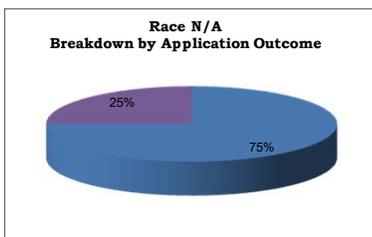
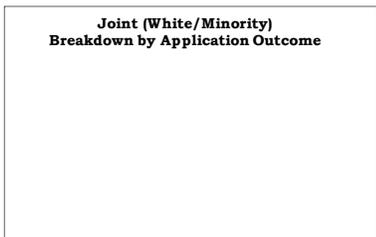
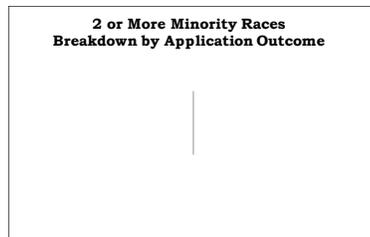
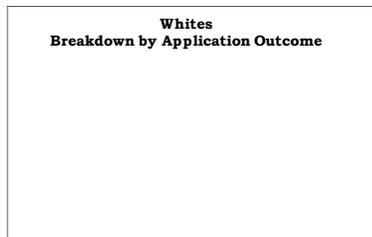
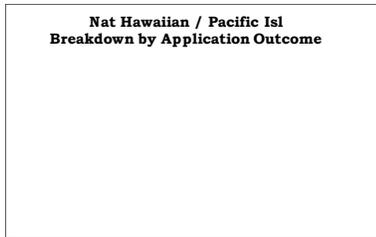
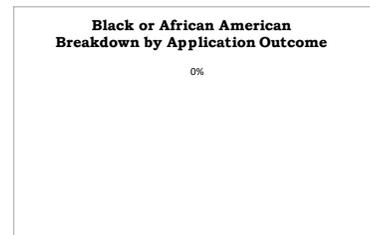
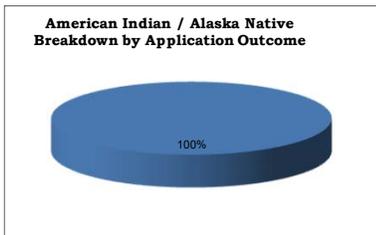
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	20%	1	100%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	80%	3	75%	0	0%	0	0%	1	25%	0	0%
Total	5	100%	4	80%	0	0%	0	0%	1	20%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



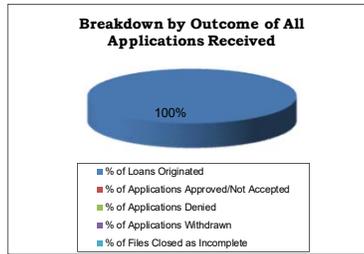
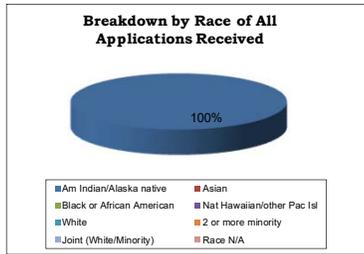
- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Radius Bank Low-Income Mortgage Lending

2016

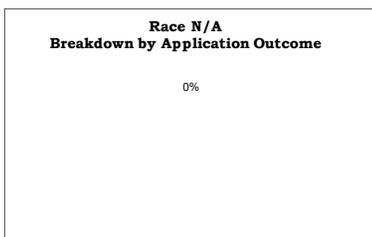
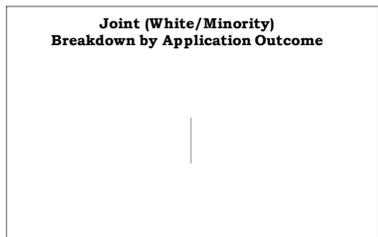
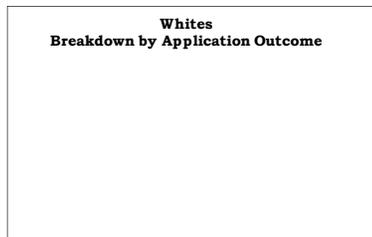
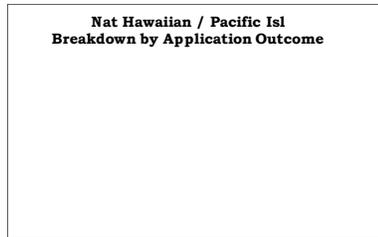
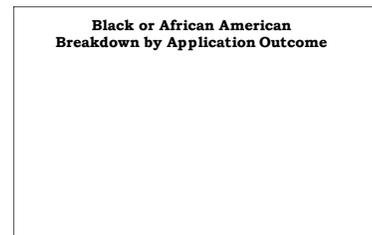
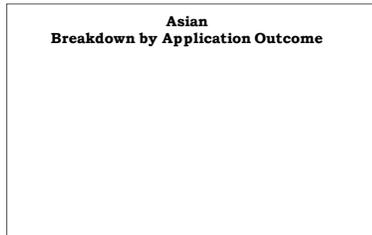
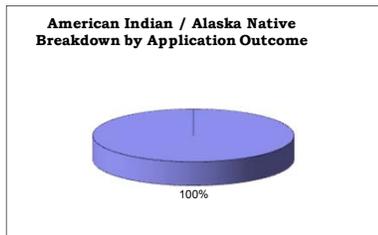
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	1	100%	1	100%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	1	100%	1	100%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



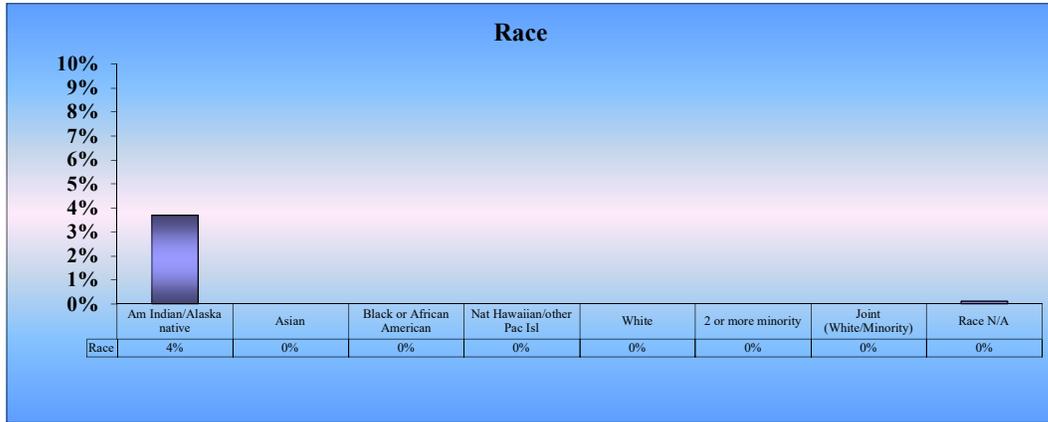
Compared against the MSA Aggregate Total

2016

Radius Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	1	4%	1	5%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	0%	3	0%	0	0%	0	0%	1	0%	0	0%
Total	5	0%	4	0%	0	0%	0	0%	1	0%	0	0%

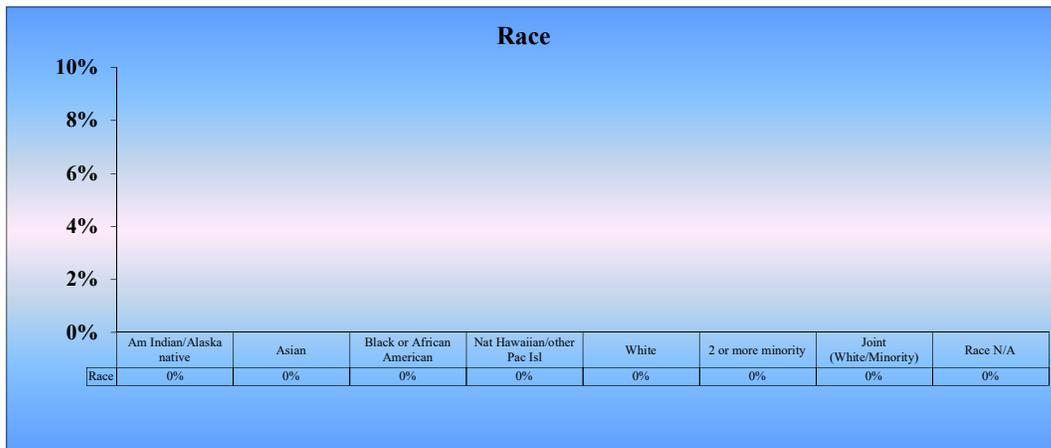
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Radius Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.







Santander Bank, N.A.



Santander Bank, N.A. Overview

Santander Bank, N.A.
75 State Street
Boston, MA 02109

Description

With \$83.1 billion⁴⁵⁵ in assets, Santander Bank is the arm through which Santander U.S., a group of diversified national businesses, carries out consumer, business, commercial, and corporate banking in the United States. Santander U.S. is part of the Santander Group, an international banking group founded in 1857.⁴⁵⁶ U.S. business accounted for 5% of the company’s worldwide profit in 2016.⁴⁵⁷

Santander Bank is one of the country’s top retail banks by deposits.⁴⁵⁸ The bank offers a broad spectrum of products and services for personal, business, and corporate banking customers.⁴⁵⁹ In 2016, Santander U.S. served customers across seven states in the Northeast, including Massachusetts.⁴⁶⁰ Santander Bank’s main corporate offices are in Boston.⁴⁶¹

In 2012, the bank converted from a thrift to a national bank.⁴⁶² In 2013, the bank changed its name from Sovereign Bank

to Santander Bank.

Principal Officers⁴⁶³

CEO, Santander Bank U.S.

Scott Powell
75 State Street
Boston, MA 02109
267-256-8601

Co-President and Head of Consumer and Business Banking

Michael Cleary
75 State Street
Boston, MA 02109
267-256-8601

Chief Financial Officer of Santander U.S.

Duke Dayal
75 State Street
Boston, MA 02109
267-256-8601

Employees

Number of Employees	9,400 ⁴⁶⁴
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches

Number of Branches - Total	6650 ⁴⁶⁵
Branches in Boston	33 ⁴⁶⁶
Number of ATMs	2,000+
Number of Free-Standing ATMs	NA

⁴⁵⁵ FDIC Institution Directory.

⁴⁵⁶ Santander Bank website.

⁴⁵⁷ Santander Group Annual Report 2016.

⁴⁵⁸ Santander Bank website.

⁴⁵⁹ Ibid.

⁴⁶⁰ Santander Group Annual Report 2016.

⁴⁶¹ Santander Bank website.

⁴⁶² Banco Santander Annual Report 2016.

⁴⁶³ Santander Bank website.

⁴⁶⁴ Santander Group Annual Report 2016.

⁴⁶⁵ Santander Bank website.

⁴⁶⁶ Ibid.



Discussion

**Overall rating for Boston MSA:
SATISFACTORY⁴⁶⁸**

Lending Test

**Lending Test Rating for Boston MSA:
OUTSTANDING⁴⁶⁹**

General Responsiveness to Credit Needs

The bank’s performance under the lending test in Boston is rated High Satisfactory. The bank’s performance in the Boston Metropolitan Division is good. The bank’s performance reflects good levels of lending with good responsiveness to assessment area credit needs. Both geographic and borrower distributions reflect good performance in lending to low- and moderate-income geographies and to borrowers of different income levels and businesses of different sizes.⁴⁷⁰

The overall geographic distribution of loans in the Boston Metropolitan Division is good, based on good distribution of home mortgage loans and excellent distribution of loans to small businesses over the evaluation period.⁴⁷¹

The bank is a Small Business Association (S.B.A.) Preferred Lender.⁴⁷²

Responsiveness to Low- and Moderate-Income Credit Needs

The overall distribution of loans by income level of the borrower in the Boston Metropolitan Division is good, based on overall good distribution of both home mortgage loans and loans to small businesses over the evaluation period.⁴⁷³

The overall borrower distribution of home purchase loans is good. The overall distribution of home purchase loans to low-income borrowers is good. The overall distribution of home purchase loans to moderate-income borrowers is excellent.

In small business lending, the overall distribution of loans to small businesses in the Boston Metropolitan Division based on the revenue size of the businesses is good.⁴⁷⁴

During the review period, the bank’s market share for business loans to businesses with revenues \$1 million or less exceeded the bank’s overall small business market share in the Boston Metropolitan Division reflective of excellent market share performance.⁴⁷⁵

There were limited innovative or flexible lending programs specific to this assessment area.⁴⁷⁶

⁴⁶⁸ Ibid.

⁴⁶⁹ Ibid.

⁴⁷⁰ Ibid.

⁴⁷¹ Ibid.

⁴⁷² Santander Bank website.

⁴⁷³ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴⁷⁴ Ibid.

⁴⁷⁵ Ibid.

⁴⁷⁶ Ibid.



Leadership in Community Development Loans

During the evaluation period, the volume and nature of the bank’s Community Development lending had a neutral effect on the Lending Test evaluation in the Boston Metropolitan Area. The bank originated nine Community Development loans in the Boston Metropolitan Division totaling \$4.3 million, primarily targeted to affordable housing. This volume represents only 0.2% of allocated Tier One Capital. These Community Development loans originated in this evaluation period were responsive to identified credit needs within the Boston Metropolitan Division. Community Development loans were not considered to be complex or innovative.⁴⁷⁷

Innovative and Flexible Lending Practices

There were limited innovative or flexible lending programs specific to this assessment area.⁴⁷⁸

Investment Test

Investment Test Rating for Boston MSA:
NEEDS TO IMPROVE⁴⁷⁹

Santander Bank’s Investment Test rating for the CRA evaluation period was Low Satisfactory for its national activities, and Needs to Improve for its Boston MSA community development

investment activities. Investment Test performance in the Boston Metropolitan Division is very poor. During the evaluation period, the bank made one investment totaling \$1.8 million, 209 grants totaling \$905 thousand, and held 13 prior period investments with \$6.0 million outstanding.

Prior period investments continue to have a positive impact on the assessment area. Total investments and grants represent 0.5% of allocated Tier One Capital for the assessment area. The types of investments and grants reflect adequate responsiveness to the type of credit and Community Development needs identified in the assessment area. The bank focused on the primary community need for affordable housing for investments made and primarily focused grants for qualified Community Development services. The investments are concentrated in mortgage-backed securities comprised of mortgages to low- and moderate-income borrowers (LMI targeted MBS) and low-income housing tax credit (LIHTC) equity funds.

Grants were primarily issued to local community organizations providing Community Development qualified services to low- and moderate-income persons. Investments made by the bank are not considered complex or innovative.⁴⁸⁰

In 2016 Santander provided \$2.3 million in new grants to support leading community organizations in the Northeast U.S. The bank’s largest grant

⁴⁷⁷ Ibid.

⁴⁷⁸ Ibid

⁴⁷⁹ Ibid.

⁴⁸⁰ Ibid.



recipients include City Year, Junior Achievement and the American Red Cross. Of the \$2.3 million awarded, Santander committed more than \$950,000 to promoting best practices in financial education for low- and moderate-income adults, particularly those between the ages of 16 and 24.⁴⁸¹

Service Test

Service Test Rating for Boston MSA:
LOW SATISFACTORY⁴⁸²

Santander Bank’s Service Test rating for the review period was Low Satisfactory.⁴⁸³

Retail Services

In the Boston Metropolitan Division, the distribution of Santander Bank’s branches is adequate. Delivery systems are reasonably accessible to geographies and individuals throughout the assessment area. The distribution of branches in low-income geographies exceeded the proportion of the population residing in those geographies and is excellent. The distribution of branches in moderate-income geographies was lower than the population residing in those geographies and reflects poor branch distribution.

The bank’s ATM network shows five times the number of ATMs in the Boston Metropolitan Division than branches. Santander Bank’s ATM distribution

provides another delivery system to the Boston Metropolitan Division.⁴⁸⁴

Community Development Services

Santander Bank provided a poor level of Community Development services in the Boston Metropolitan Division. Participation in local organizations includes leadership positions within those organizations with eight employees in the Metropolitan Division serving as board or committee members for ten Community Development organizations. These organizations focused on economic development, affordable housing, and providing qualified Community Development services.

In addition, SBNA employees provided 214 hours of service to 15 Community Development entities in the assessment area. All services were responsive to the credit needs of the area, which include affordable housing, community services, and economic development.⁴⁸⁵

In 2016, Santander opened a branch at the Boston Medical Center, 850 Harrison Avenue.

Branch Information⁴⁸⁶

Branch locations in the Boston MSA:

Location	ATM	FSB
1 Beacon Street Boston, MA 02108	✓	✓
75 State Street Boston, MA 02109	✓	✓

⁴⁸¹ Santander Bank website.

⁴⁸² Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴⁸³ Ibid.

⁴⁸⁴ Ibid.

⁴⁸⁵ Ibid

⁴⁸⁶ Santander Bank website.



30 Winter Street Boston, MA 02108	✓	✓	30 Birmingham Parkway Brighton, MA 02135	✓	✓
75-101 Federal Street Boston, MA 02110	✓	✓	415 Market Street Brighton, MA 02135	✓	✓
125 Summer Street Boston, MA 02110	✓	✓	780 Gallivan Boulevard Dorchester, MA 02122	✓	✓
100 Oliver Street Boston, MA 02110	✓	✓	1617 Blue Hill Avenue Mattapan, MA 02126	✓	✓
287 Hanover Street Boston, MA 02113	✓	✓	1850 Centre Street West Roxbury, MA 02132	✓	✓
61 Harrison Avenue Boston, MA 02111	✓	✓	860 River Street Boston, MA 02136	✓	✓
125 Causeway Street Boston, MA 02114	✓	✓	850 Harrison Avenue Boston, MA 02118	✓	✓
67 Beacon Street Boston, MA 02108	✓	✓	Opened in 2016		
43 Kneeland Street Boston, MA 02111	✓	✓			
61 Arlington Street Boston, MA 02116	✓	✓	FSB: Full Service Branch		
575 Boylston Street Boston, MA 02116	✓	✓			
200 Seaport Boulevard Boston, MA 02210	✓	✓			
521 Tremont Street Boston, MA 02116	✓	✓			
800 Boylston Street Boston, MA 02199	✓	✓			
2 Meridian Street East Boston, MA 02128	✓	✓			
279 Massachusetts Avenue Boston, MA 02115	✓	✓			
437 Rutherford Avenue Boston, MA 02129	✓	✓			
474 West Broadway South Boston, MA 02127	✓	✓			
552 Commonwealth Avenue Boston, MA 02215	✓	✓			
2 Morrissey Boulevard Dorchester, MA 02125	✓	✓			
6 Francis Street Boston, MA 02115	✓	✓			
585 Columbia Road Dorchester, MA 02125	✓	✓			
330 Martin Luther King Boulevard, Suite 45 Roxbury, MA 02119	✓	✓			
3060 Washington Street Boston, MA 02119	✓	✓			



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Santander Bank’s HMDA applications and originations remained relatively stable between in 2015 and 2016. The bank’s low-income applications and originations decreased.⁴⁸⁷

	2014	2015	2016
HMDA Applications Received	623	556	571
HMDA Loans Originated	509	464	462
Low-Income Applications Received	59	53	37
Low-Income Loans Originated	40	35	23

Small Business Loans

No 2015 HMDA-reportable small business loan data was available for Santander Bank.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.

⁴⁸⁷ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Source Documents

Santander Bank Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2013.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Boston Business Journal, *Boston Business Journal Names Region's Top Corporate Philanthropists*; August 6, 2014.

Santander Bank website,
<https://www.santanderbank.com/us/>

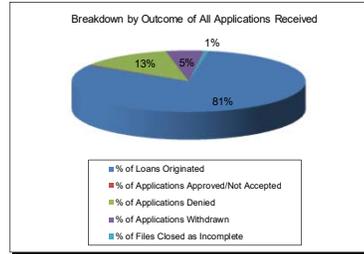
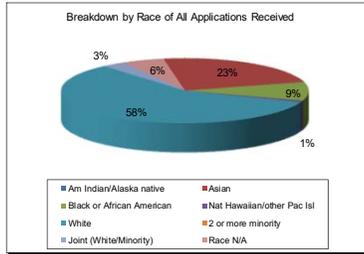
Santander Group Annual Report, 2016.

Santander Bank, N.A. HMDA Mortgage Information

2016

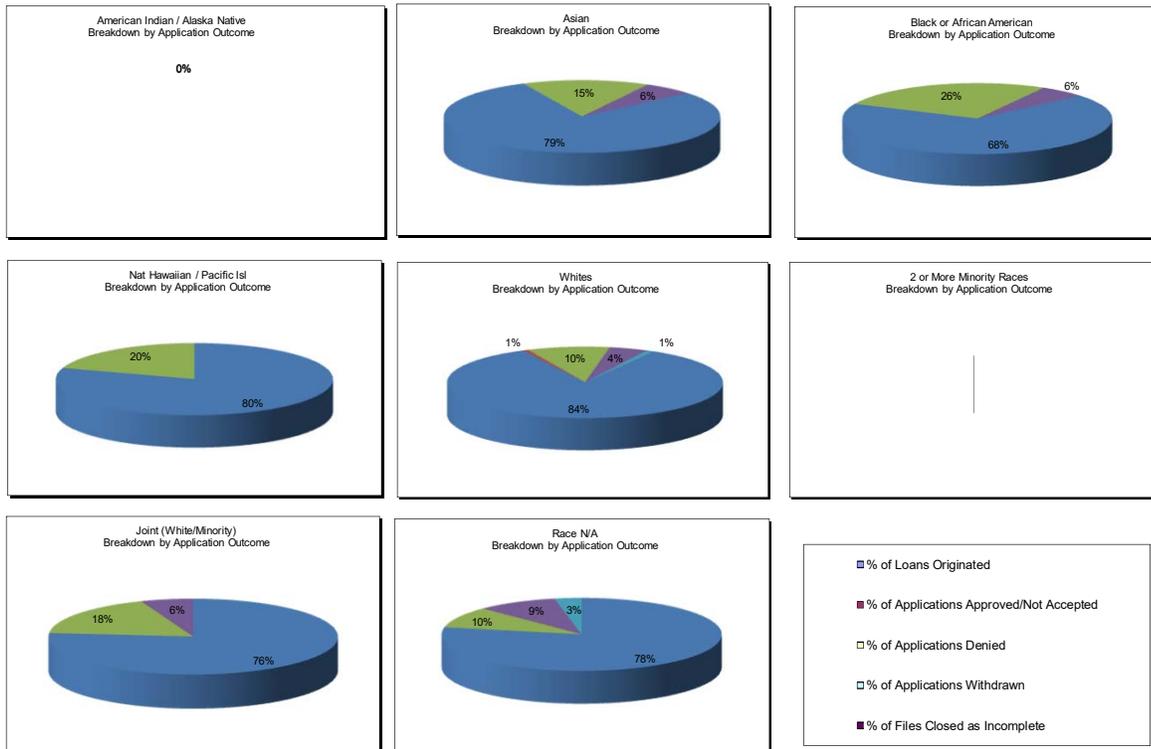
Race	% of Total				% of Applications		% of Applications		% of Applications		% of Files	
	Applications Received	Applications Received	Loans Originated	% of Loans Originated	Approved/Not Accepted	Approved/Not Accepted	Denied	Denied	Withdrawn	Withdrawn	Files Closed as Incomplete	Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	134	23%	106	79%	0	0%	20	15%	8	6%	0	0%
Black or African American	53	9%	36	68%	0	0%	14	26%	3	6%	0	0%
Nat Hawaiian/other Pac Isl	5	1%	4	80%	0	0%	1	20%	0	0%	0	0%
White	330	58%	278	84%	2	1%	32	10%	15	5%	3	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	17	3%	13	76%	0	0%	3	18%	1	6%	0	0%
Race N/A	32	6%	25	78%	0	0%	3	9%	3	9%	1	3%
Total	571	100%	462	81%	2	0%	73	13%	30	5%	4	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

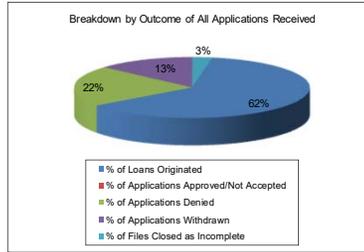
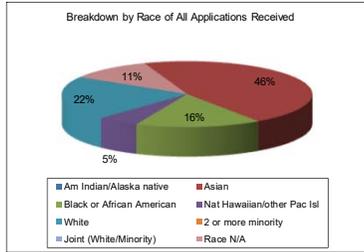


Santander Bank, N.A. Low-Income Mortgage Information

2016

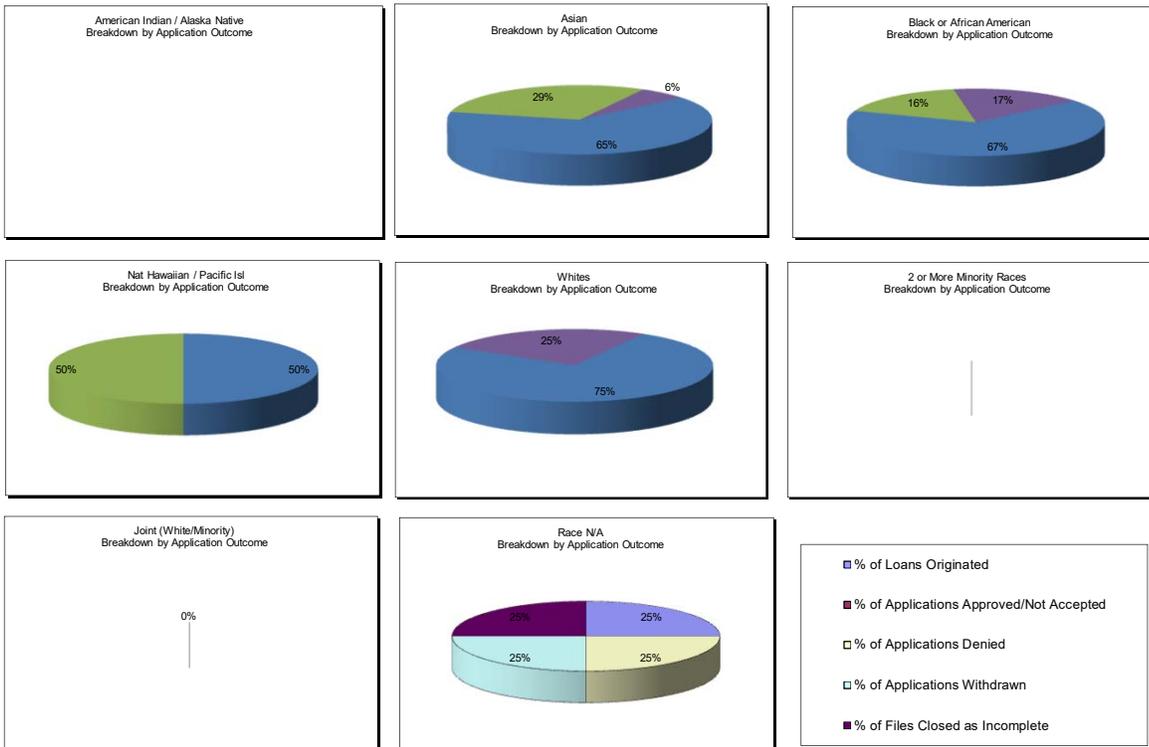
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	17	46%	11	65%	0	0%	5	29%	1	6%	0	0%
Black or African American	6	16%	4	67%	0	0%	1	17%	1	17%	0	0%
Nat Hawaiian/other Pac Isl	2	5%	1	50%	0	0%	1	50%	0	0%	0	0%
White	8	22%	6	75%	0	0%	0	0%	2	25%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	11%	1	25%	0	0%	1	25%	1	25%	1	25%
Total	37	100%	23	62%	0	0%	8	22%	5	14%	1	3%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



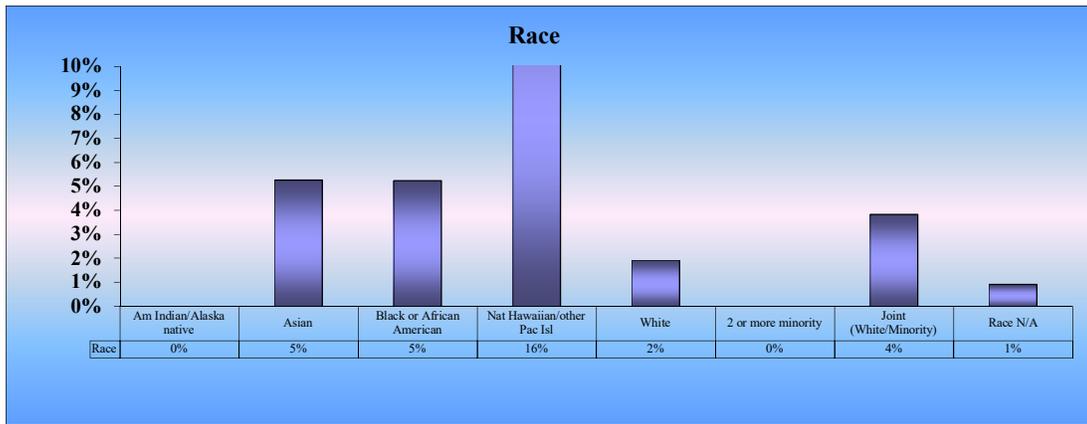
Compared against the MSA Aggregate Total

2016

Santander Bank, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	134	5%	106	5%	0	0%	20	9%	8	3%	0	0%
Black or African American	53	5%	36	5%	0	0%	14	9%	3	3%	0	0%
Nat Hawaiian/other Pac Isl	5	16%	4	17%	0	0%	1	20%	0	0%	0	0%
White	330	2%	278	2%	2	1%	32	3%	15	1%	3	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	17	4%	13	4%	0	0%	3	14%	1	2%	0	0%
Race N/A	32	1%	25	1%	0	0%	3	1%	3	1%	1	1%
Total	571	2%	462	2%	2	0%	73	4%	30	1%	4	1%

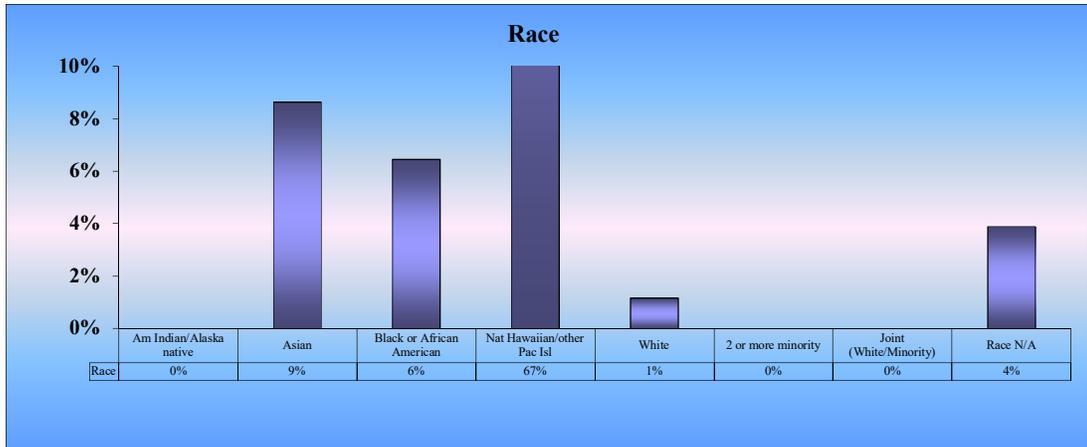
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Santander Bank, N.A. Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	17	9%	11	8%	0	0%	5	12%	1	7%	0	0%
Black or African American	6	6%	4	6%	0	0%	1	5%	1	17%	0	0%
Nat Hawaiian/other Pac Isl	2	67%	1	100%	0	0%	1	100%	0	0%	0	0%
White	8	1%	6	1%	0	0%	0	0%	2	3%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	4%	1	2%	0	0%	1	4%	1	11%	1	20%
Total	37	3%	23	3%	0	0%	8	3%	5	5%	1	4%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





TD Bank, N.A.



Bank

America's Most Convenient Bank®

TD Bank, N.A. Overview

TD Bank, N.A.
2035 Limestone Road
Wilmington, DE 19808

Description

TD Bank is a \$246.4 billion national bank headquartered in Wilmington, Delaware.⁴⁸⁸ TD Bank, which also owns TD Bank USA, N.A., is part of the larger TD Bank Group, headquartered in Toronto, Canada and is ranked as the 10th largest bank holding company in the United States by assets as of December 31, 2013, the date of the most recent CRA exam.⁴⁸⁹

TD Bank has more than 26,000 employees and 8.5+ million customers. The bank operates 1270 retail branches in 15 states and the District of Columbia.⁴⁹⁰

TD Bank provides a broad range of services including real-estate, commercial and consumer loans; deposit products and services; as well as trust and financial advisory services to personal, business, corporate and institutional clients.⁴⁹¹ TD is the fourth largest retail bank in Massachusetts.

Principal Officers⁴⁹²

President & CEO

Gregory B. Braca
2035 Limestone Road
Wilmington, DE 19808
416-982-8222

CFO

Manjit Singh
2035 Limestone Road
Wilmington, DE 19808
416-982-8222

EVP and Chief Risk Officer

Ajai Bambawale
2035 Limestone Road
Wilmington, DE 19808
416-982-8222

Employees

Number of Employees	26,000 ⁴⁹³
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches⁴⁹⁴

Number of Branches - Total	1,270
Branches in Boston	7
Number of ATMs in Boston	16
Number of Free-Standing ATMs in Boston	9

CRA Rating

Rating Agency	OCC
---------------	-----

⁴⁸⁸ FDIC Institution Directory.

⁴⁸⁹ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴⁹⁰ Ibid.

⁴⁹¹ TD Bank website.

⁴⁹² Ibid.

⁴⁹³ FDIC Institution Directory.

⁴⁹⁴ TD Bank website.



Most Recent Rating 2013

Overall Rating for Boston MSA **OUTSTANDING⁴⁹⁵**

Lending Test Rating for Boston MSA **HIGH SATISFACTORY**

Investment Test Rating for Boston MSA **OUTSTANDING**

Service Test Rating for Boston MSA **HIGH SATISFACTORY**

⁴⁹⁵ Based on most recent CRA Performance Evaluation by OCC published 2013.



Discussion

Overall Rating for Boston MSA: OUTSTANDING⁴⁹⁶

The OCC evaluated both TD Bank’s nationwide activities and its specific performance in the Boston MSA.

Nationwide, the bank’s overall rating was Satisfactory. Ratings for lending, investment and service tests were identical to its Boston MSA ratings. The discussion below focuses on the Boston MSA results.

Lending Test

Lending Test Rating for Boston MSA: HIGH SATISFACTORY⁴⁹⁷

TD Bank’s lending performance during the assessment period is good. The bank’s portion of home purchase loans in both low- and moderate-income geographies exceeds the percent of owner-occupied units there.⁴⁹⁸

General Responsiveness to Credit Needs

TD Bank’s portion of both home purchase and home improvement loans in low- and moderate-income geographies exceeded or well exceeded both the percentage of owner-occupied units there and its overall market share.

However, the bank’s portion of home refinance loans in these geographies is below the percentage of owner-occupied units there and in the low-income

geographies is well below its market share.⁴⁹⁹

During the 2012 and 2013 periods of the most recent evaluation, the bank’s portion of loans to businesses and the bank’s market share in low-income geographies is well below, and in moderate-income geographies is below, the percentages of businesses within these geographies. The same pattern persists in regard to the bank’s market share within these geographies.⁵⁰⁰

Responsiveness to Low- and Moderate-Income Credit Needs

The overall distribution of home mortgage loans by borrower income is good. The distribution of both home purchase and home improvement loans is excellent and home refinance is good.⁵⁰¹

Leadership in Community Development Loans

TD Bank’s high level of community development lending during the CRA assessment period significantly impacted its overall lending test rating in Boston. The bank’s community development lending focused on supporting affordable housing developments, with a secondary focus on community services and economic development.⁵⁰²

During the 2013 assessment period, 81% of the community development lending helped create and maintain affordable housing units and the remaining community development lending went to

⁴⁹⁶ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁴⁹⁷ Ibid.

⁴⁹⁸ Ibid.

⁴⁹⁹ Ibid.

⁵⁰⁰ Ibid.

⁵⁰¹ Ibid.

⁵⁰² Ibid.



support economic development and revitalization efforts.⁵⁰³

Innovative and Flexible Lending Practices

TD Bank makes significant use of flexible loan products that make credit more accessible or more affordable to low- and moderate-income borrowers. During the 2013 assessment period the bank originated 48 Right Step mortgages in the Boston assessment area. These mortgages offer a 3% down payment and no private mortgage insurance requirement.⁵⁰⁴

The bank continues to offer the Right Step program, which offers low- and moderate-income families more flexible down payment terms and support in accessing down payment assistance programs.⁵⁰⁵

In 2016, TD Bank N.A. offered one of the lowest minimum balance accounts in the industry and provided affordable financing to low-income buyers through TD Bank’s Right Step Mortgage® program, with a 3%-down payment option. In 2016, the bank originated 906 Right Step Mortgages totaling \$165.2 million. The bank also introduced FNMA HomeReady, another low-down-payment mortgage product, with expanded eligibility for financing homes in low-income communities.⁵⁰⁶

Investment Test

Investment Test Rating for Boston MSA: OUTSTANDING⁵⁰⁷

TD Bank’s overall investment performance was excellent.⁵⁰⁸

In Boston, TD Bank’s volume of qualified investments was excellent. During the evaluation period, the bank made 47 investments in the Boston MSA totaling \$34.2 million. Additionally, seven prior period investments totaling \$12 million remain outstanding and provide continuing benefit to the assessment area.⁵⁰⁹ The bank’s responsiveness to the Community Development needs in the assessment area is excellent. TD Bank’s investments are considered complex and provide new or rehabilitated affordable housing units, typically multifamily housing, for low- and moderate-income households. Grants were provided to a variety of organizations that support affordable housing or community services targeted to low- and moderate- income individuals and small business development.⁵¹⁰

Service Test

Service Test Rating for Boston MSA: HIGH SATISFACTORY⁵¹¹

TD Bank’s Service Test was rated High Satisfactory. During the CRA review period, the bank had excellent distribution of branches across

⁵⁰³ Ibid.

⁵⁰⁴ Ibid.

⁵⁰⁵ Ibid.

⁵⁰⁶ TD Bank 2016 Corporate Responsibility Report

⁵⁰⁷ Based on most recent CRA Performance Evaluation by OCC published 2013.

⁵⁰⁸ Ibid.

⁵⁰⁹ Ibid.

⁵¹⁰ Ibid.

⁵¹¹ Ibid.



geographies of different income levels, as well as a good level of community development services.⁵¹²

Description of Service-Delivery Systems

During the evaluation period, TD Bank’s branches were accessible to geographies and individuals of different income levels. The percentage of the bank’s branches located in low- and moderate-income geographies was close to the respective percentages of low- and moderate-income population in the assessment area.⁵¹³

The distribution of branches in low- and moderate-income geographies is below the percentage of the population residing in those geographies.

TD Bank’s alternative delivery systems, including ATMs, free online banking and free 24/7-telephone banking provides additional delivery system availability and access to retail banking services. The percentage of full-service ATMs in low- and moderate-income geographies is below the percentage of the population residing in those geographies.⁵¹⁴

Community Development Services

TD Bank provided a good level of community development services in the Boston MSA during the review period. The bank’s community development services met a broad range of identified needs in Boston, including housing, education, and social services for low- and moderate-income families. TD Bank

provided a good level of community development services within the assessment area. The bank provided instructors for 21 small-business workshops and 24 first-time homebuyer seminars. During the same period, four WOW!Zone classes were taught to students in low- and moderate-income geographies. The WOW!Zone is a comprehensive financial literacy program created by the bank geared toward school aged children. TD Bank also provided an adequate level of leadership through board and committee level participation in five economic development organizations in the community.⁵¹⁵

In 2016, the TD Bank N.A. Charitable Foundation donated \$19.2 million in the communities served from Maine to Florida, up from \$16.6 in 2015.⁵¹⁶

Housing for Everyone is the TD Charitable Foundation's signature program to bolster affordable housing efforts from Maine to Florida, TD Bank's operational footprint. In 2016 TD announced that since 2006, the Foundation has donated more than \$19.6 million in grants.⁵¹⁷

⁵¹² Ibid.

⁵¹³ Ibid.

⁵¹⁴ Ibid

⁵¹⁵ Ibid.

⁵¹⁶ TD Bank 2016 Corporate Responsibility Report.

⁵¹⁷ TD Bank website.



Branch Information⁵¹⁸

Branch locations in the Boston MSA:

Location	ATM	FSB
1 Union Street Boston, MA 02108	✓	✓
24 Winter Street Boston, MA 02108	✓	✓
250 Cambridge Street Boston, MA 02114	✓	✓
185 Franklin Street Boston, MA 02110	✓	✓
535 Boylston Street Boston, MA 02116	✓	✓
1228-1230 Commonwealth Ave. Allston, MA 02134	✓	✓
391 Market Street Brighton, MA 02135	✓	✓
1833 Centre Street West Roxbury, MA 02132	✓	✓
One Merrimac Street Boston, MA 02114	✓	
TD Garden 100 Legends Way Boston, MA 02114	✓	
200 Terminal Road Boston, MA 02128	✓	

FSB: Full Service Branch

Year-Over-Year at a Glance

HMDA And Low-Income Loans

The bank's number of HMDA originations decreased slightly from 2015 to 2016. The number of low-income loan applications and originations increased during this time.⁵¹⁹

	2014	2015	2016
HMDA Applications Received	111	118	112
HMDA Loans Originated	62	61	72
Low-Income Applications Received	19	7	9
Low-Income Loans Originated	5	3	5

⁵¹⁸ TD Bank website.

⁵¹⁹ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	1.2%	1.0%	0.8%
Moderate	1.5%	1.5%	0.8%
Middle	0.9%	1.0%	0.8%
Upper	1.2%	1.2%	0.9%
Total	1.2%	1.2%	0.8%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	1.6%	1.7%	1.9%
Moderate	3.0%	4.0%	3.7%
Middle	2.5%	4.0%	1.6%
Upper	3.8%	3.4%	3.5%
Total	3.1%	3.4%	3.0%

Please refer to the addendum City of Boston 2016 Linked Deposit Banking

Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for TD Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

TD Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2011.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

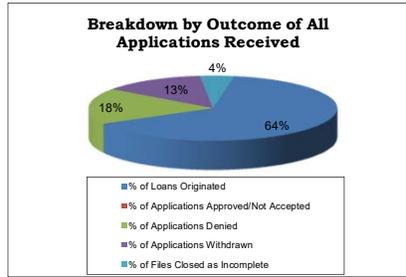
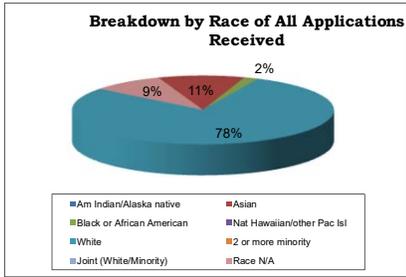
TD Bank website,
<http://www.tdbank.com/>

TD Bank, N.A. HMDA Mortgage Lending

2016

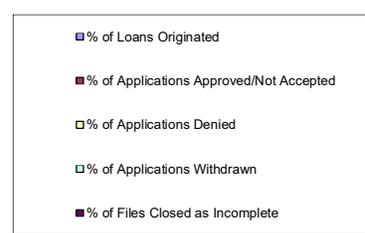
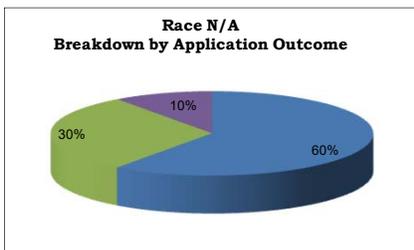
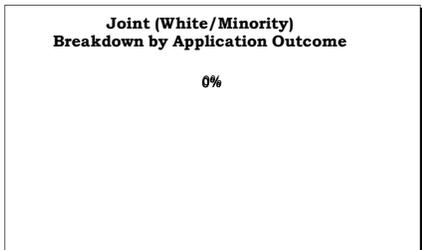
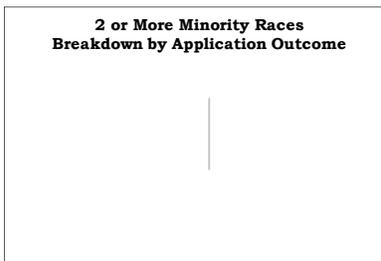
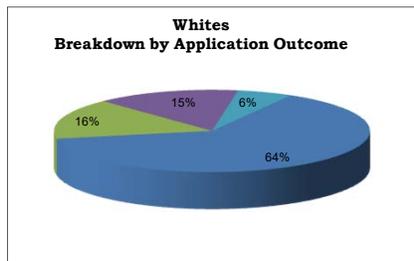
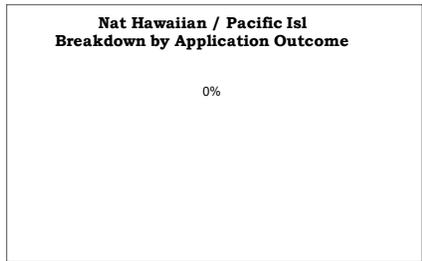
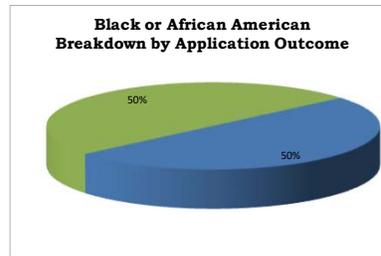
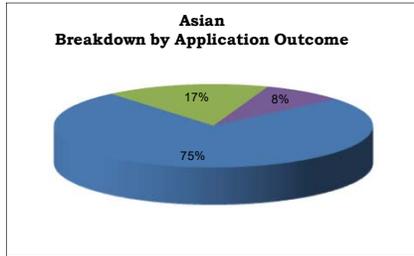
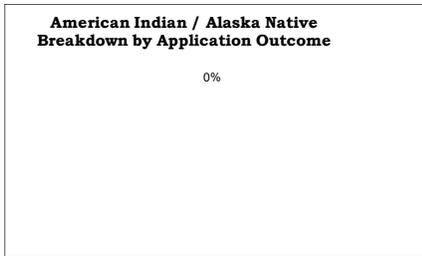
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	12	11%	9	75%	0	0%	2	17%	1	8%	0	0%
Black or African American	2	2%	1	50%	0	0%	1	50%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	88	79%	56	64%	0	0%	14	16%	13	15%	5	6%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	10	9%	6	60%	0	0%	3	30%	1	10%	0	0%
Total	112	100%	72	64%	0	0%	20	18%	15	13%	5	4%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

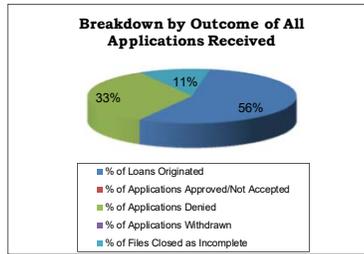
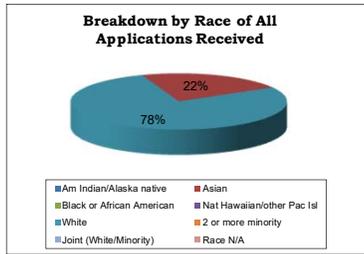


TD Bank, N.A. Low-Income Mortgage Lending

2016

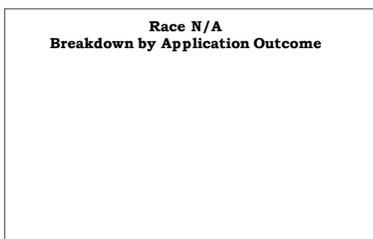
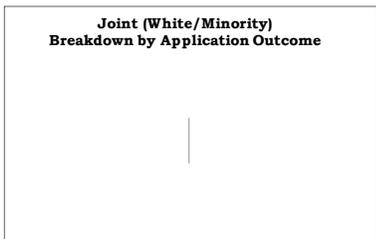
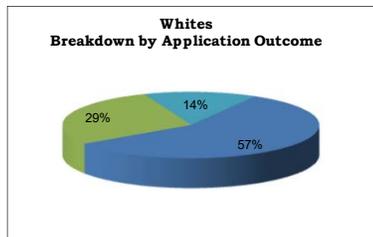
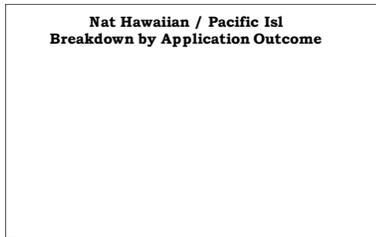
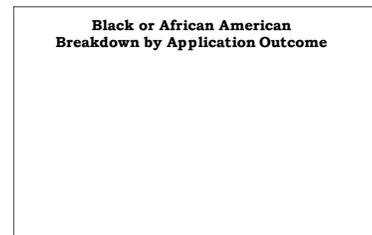
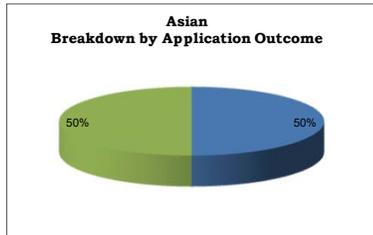
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	2	22%	1	50%	0	0%	1	50%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	7	78%	4	57%	0	0%	2	29%	0	0%	1	14%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	9	100%	5	56%	0	0%	3	33%	0	0%	1	11%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



Compared against the MSA Aggregate Total

2016

TD Bank, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	12	0%	9	0%	0	0%	2	1%	1	0%	0	0%
Black or African American	2	0%	1	0%	0	0%	1	1%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	88	1%	56	0%	0	0%	14	1%	13	1%	5	1%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	10	0%	6	0%	0	0%	3	1%	1	0%	0	0%
Total	112	0%	72	0%	0	0%	20	1%	15	1%	5	1%

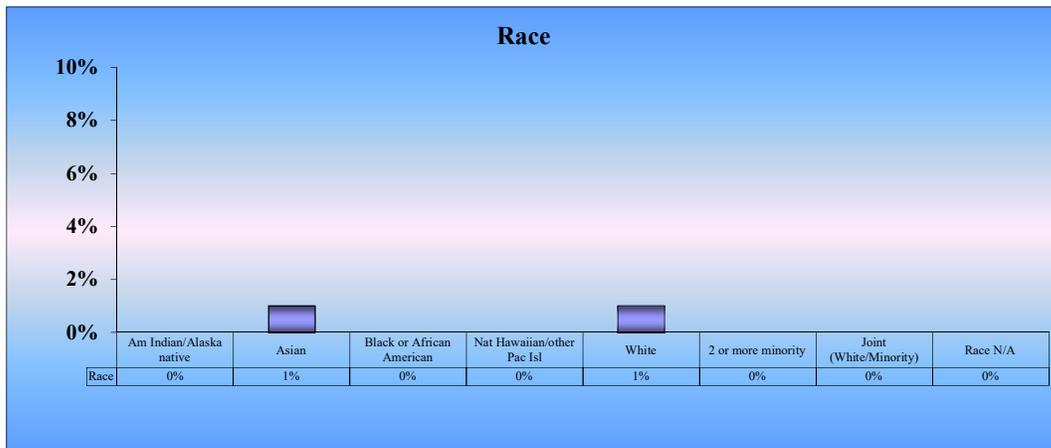
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



TD Bank, N.A. Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	2	1%	1	1%	0	0%	1	2%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	7	1%	4	1%	0	0%	2	1%	0	0%	1	6%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	9	1%	5	1%	0	0%	3	1%	0	0%	1	4%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Webster Bank, N.A.



Webster Bank, N.A. Overview

Webster Bank, N.A.
 Webster Plaza
 Waterbury, CT 06702

Description

Webster Bank, a subsidiary of Webster Financial Corporation, is a midsize interstate bank with \$24.6 billion in assets.⁵²⁰ Headquartered in Waterbury, Connecticut, the bank conducts business in that state and in Massachusetts, New York, and Rhode Island.⁵²¹ Webster Bank is a full-service bank with 169 branches and 314 ATMs serving nearly 390,000 customers and 46,000 small businesses across its footprint.⁵²²

The bank’s primary areas of focus are retail banking and providing banking services to small and middle market businesses, municipalities, and nonprofit organizations. The bank offers a full range of loan and deposit products, as well as maintaining a trust department and private banking business line. The bank also offers health savings account administration services through HSA Bank, a division of Webster Bank.

The majority of the bank’s business in Massachusetts takes place in the Boston-Quincy Metropolitan Division (MD). During the evaluation period, this area

accounted for 91.5% of total deposits in Massachusetts.⁵²³

Principal Officers⁵²⁴

Chairman and CEO

John R. Ciulla
 Webster Plaza
 Waterbury, CT 06702
 800-325-2424

CFO

Glenn I. MacInnes
 Webster Plaza
 Waterbury, CT 06702
 800-325-2424

EVP and Chief Risk Officer

Daniel H. Bley
 Webster Plaza
 Waterbury, CT 06702
 800-325-2424

Regional President, Boston

Debra Drapella
 100 Franklin Street
 Boston, MA 02110
 617-717-6860

Employees

Number of Employees	3164 ⁵²⁵
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

⁵²⁰ FDIC Institution Directory.

⁵²¹ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁵²² Webster Financial Corporation Annual Report 2016.

⁵²³ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁵²⁴ Webster Bank website.

⁵²⁵ FDIC Institution Directory.



Branches⁵²⁶

Number of Branches - Total	169
Branches in Boston	8
Number of ATMs - Total	314
Free-Standing ATMs	140

CRA Rating

Rating Agency	OCC
Most Recent Rating	2014

Overall Rating SATISFACTORY⁵²⁷
for
Massachusetts

Lending Test HIGH
Rating for SATISFACTORY
Massachusetts

Investment Test OUTSTANDING
Rating for
Massachusetts

Service Test HIGH
Rating for SATISFACTORY
Massachusetts

⁵²⁶ Webster Financial Corporation Annual Report 2016; Webster Bank website.

⁵²⁷ Based on most recent CRA Performance Evaluation by OCC published 2014.



Discussion

**Overall rating for Massachusetts:
SATISFACTORY⁵²⁸**

The CRA evaluation conducted by the OCC considered the bank’s home mortgage and small business loans for the period of January 1, 2011 through December 31, 2013. Community development lending, investments, and services for the period of February 7, 2011 through June 4, 2014 were also reviewed.

The OCC evaluated Webster Bank both on its overall performance and on its performance in Massachusetts specifically. The bank’s ratings for both areas were similar, although the bank’s Massachusetts Investment Test rating of Outstanding exceeded its nationwide rating of High Satisfactory for this test.⁵²⁹

The discussion below focuses on the bank’s Massachusetts CRA ratings, which are drawn primarily from its work in the Boston-Quincy Metropolitan Division (MD).

Lending Test

**Lending Test Rating for Massachusetts:
HIGH SATISFACTORY⁵³⁰**

Webster Bank’s Massachusetts performance on the Lending Test was rated High Satisfactory, and the bank’s Boston-area lending was considered good.⁵³¹

General Responsiveness to Credit Needs

The bank’s overall lending activity in Massachusetts was considered excellent. The bank’s high-level performance in originating home mortgage loans and small business loans was excellent especially given its limited branch presence in the state.⁵³²

The bank’s Boston-area lending was especially strong considering the significant competition in the area.⁵³³ In 2015, one- to four-family residential mortgages accounted for \$6.5 billion, or 43.1% of the bank’s net loans and leases.⁵³⁴ In 2016 one- to four-family residential mortgages accounted for \$6.7 billion, or 39.9% of the bank’s net loans and leases.⁵³⁵

Responsiveness to Low- and Moderate-Income Credit Needs

Overall, the bank’s geographic distribution of home mortgage loans was considered good. These loans represent the majority of the bank’s CRA reportable lending activity in the Boston assessment area.⁵³⁶ Webster Bank especially excelled at geographic distribution of home purchase and home improvement loans in low- and moderate-income geographies.⁵³⁷

Distribution of home mortgage loans by borrower income level was considered good, although the bank’s record of lending to moderate-income borrowers

⁵²⁸ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁵²⁹ Ibid.

⁵³⁰ Ibid.

⁵³¹ Ibid.

⁵³² Ibid.

⁵³³ Ibid.

⁵³⁴ Webster Financial Corporation Annual Report 2016.

⁵³⁵ FDIC Institution Directory.

⁵³⁶ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁵³⁷ Ibid.



was stronger than its lending to low-income borrowers.⁵³⁸

While the bank’s geographic distribution of small business loans was excellent, distribution to businesses across all income levels was only adequate.⁵³⁹

Leadership in Community Development Loans

During the evaluation period, Webster Bank originated two qualifying community development loans in the Boston assessment area for a total of \$3.1 million.⁵⁴⁰

Innovative and Flexible Lending Practices

Webster Bank offered a standard product mix of loans including Federal Housing Administration, Fannie Mae, U.S. Department of Agriculture, and U.S. Small Business Association (SBA) loans during the review period.⁵⁴¹

In addition, the bank offered flexible loan products and programs targeted to low- and moderate-income borrowers. The bank’s 30HOPE program is an affordable housing program designed to provide a competitively priced fixed rate mortgage product for low- to moderate-income borrowers or for properties in low- to moderate-income geographies. During the evaluation period, the bank made 13 loans through this program for a total of \$2.4 million.

Webster Bank also offers government-

assisted first mortgages with low, fixed rates for borrowers who meet income and other eligibility criteria.⁵⁴²

Investment Test

Investment Test Rating for Massachusetts: OUTSTANDING⁵⁴³

Webster Bank’s performance under the Investment Test is rated Outstanding; the bank’s performance in the Boston MD was considered excellent.⁵⁴⁴ During the evaluation period, the bank made 32 investments in the assessment area totaling \$2.4 million.⁵⁴⁵

Webster Bank’s responsiveness to the assessment area’s community development needs was considered excellent. Investments made during the most recent CRA evaluation period supported affordable housing. The bank’s grants and donations during this time focused on affordable housing, economic development, community services for low- and moderate-income individuals, and community revitalization and stabilization efforts.⁵⁴⁶

Though no information regarding community development lending in Massachusetts was available for 2014, the bank helped finance the Don Tinty Bristol Boys and Girls Club Family Center in Bristol, Connecticut, by providing tax credits and a \$4.0 million loan. The bank also financed a \$5.5 million renovation of the Path Academy,

⁵³⁸ Ibid.
⁵³⁹ Based on most recent CRA Performance Evaluation by OCC published 2014.
⁵⁴⁰ Ibid.
⁵⁴¹ Ibid.

⁵⁴² Webster Bank website.
⁵⁴³ Based on most recent CRA Performance Evaluation by OCC published 2014.
⁵⁴⁴ Ibid.
⁵⁴⁵ Ibid.
⁵⁴⁶ Ibid.



a charter school in Windham, Connecticut.⁵⁴⁷

Service Test

Service Test Rating for Massachusetts:
HIGH SATISFACTORY⁵⁴⁸

Webster Bank’s performance under the Service Test in Massachusetts was rated High Satisfactory, and the bank’s performance in the Boston MD was considered good.⁵⁴⁹

Description of Service Delivery Systems

Webster Bank’s branch distribution in the assessment area was considered good in light of the bank’s rather limited presence in the area.⁵⁵⁰

Branches were accessible to geographies and individuals of different income levels in the assessment area. There were no branches in low-income geographies; however, the assessment report noted a relatively small population in these areas. Branch hours and services did not vary in a way that would inconvenience portions of the assessment area, particularly low- to moderate-income individuals.⁵⁵¹

In addition to traditional service delivery methods, the bank also offers online banking, mobile banking, and a bank at work program.⁵⁵²

Webster Bank opened five branches in Boston in 2016.

Community Development Services

The bank’s performance in providing community development services in the Boston assessment area was considered adequate.⁵⁵³

Webster Bank held elder financial abuse prevention seminars throughout the year in Massachusetts, Rhode Island, and Connecticut. Its employees also contributed skills to various community organizations throughout New England; for example, Vice President Steven C. Taylor served on the board of directors of Community Health Resources, a Bloomfield Connecticut nonprofit providing behavioral health services.⁵⁵⁴

⁵⁴⁷ Webster Bank website.

⁵⁴⁸ Based on most recent CRA Performance Evaluation by OCC published 2014.

⁵⁴⁹ Ibid.

⁵⁵⁰ Ibid.

⁵⁵¹ Ibid.

⁵⁵² Ibid.

⁵⁵³ Ibid.

⁵⁵⁴ Webster Bank website.



Branch Information⁵⁵⁵

Branch locations in the Boston MSA:

Location	ATM	FSB
100 Franklin Street Boston, MA 02110	✓	✓
70 Summer Street Boston, MA 02110 Opened in 2016	✓	✓
100 Cambridge Street Boston, MA 02114 Opened in 2016	✓	✓
1367 - 1375 Boylston Street Boston, MA 02115 Opened in 2016	✓	✓
491 Boylston Street Boston, MA 02116 Opened in 2016	✓	✓
25 Stewart Street Boston, MA 02116 Opened in 2016	✓	✓
1365 Washington Street Boston, MA 02118 Opened in 2016	✓	✓
880 Commonwealth Ave Boston, MA 02215	✓	✓

FSB: Full Service Branch

⁵⁵⁵ Webster Bank website.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Webster Bank’s HMDA applications and originations increased between 2015 and 2016. However, similar increases did not occur for the bank’s level of low-income HMDA applications and originations.⁵⁵⁶

	2014	2015	2016
HMDA Applications Received	147	247	273
HMDA Loans Originated	114	211	223
Low-Income Applications Received	5	5	5
Low-Income Loans Originated	2	3	3

Small Business Loans

Below is a year-over-year comparison of small business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small Business Loans			
	2014	2015	2016
Low	0.0%	0.0%	0.3%
Moderate	0.0%	0.0%	0.3%
Middle	0.0%	0.0%	0.1%
Upper	0.1%	0.1%	0.1%
Total	0.0%	0.0%	0.2%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small Business Loans			
	2014	2015	2016
Low	0.0%	0.0%	0.5%
Moderate	0.0%	0.0%	0.9%
Middle	0.0%	0.0%	1.5%
Upper	0.7%	0.4%	0.6%
Total	0.3%	0.2%	0.8%

⁵⁵⁶ FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.



Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Small Business Loans for details on small business loans. The small business loan activity for Webster Bank in the year 2016 is also compared to the 2016 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2016 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum City of Boston 2016 Linked Deposit Banking Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Webster Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; June 2, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Webster Bank website,
<http://www.websterbank.com/>

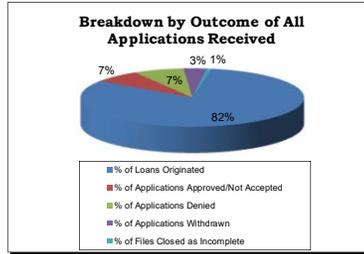
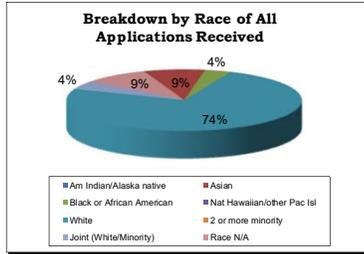
Webster Financial Corporation Annual Report, 2016.

Webster Bank, N.A. HMDA Mortgage Lending

2016

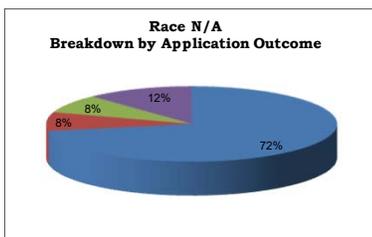
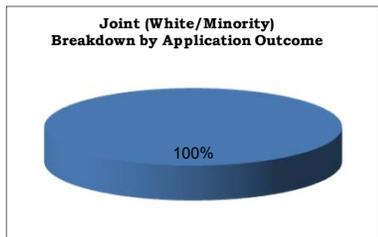
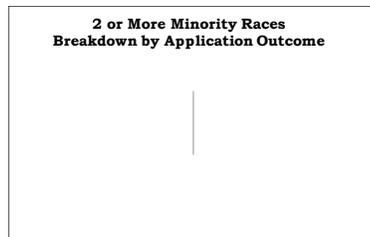
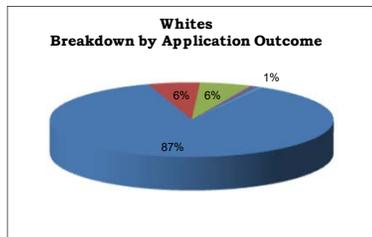
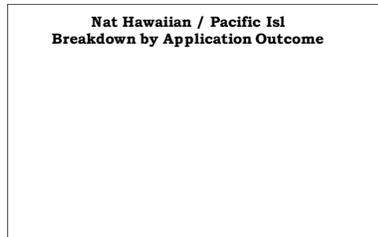
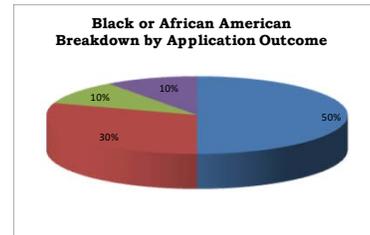
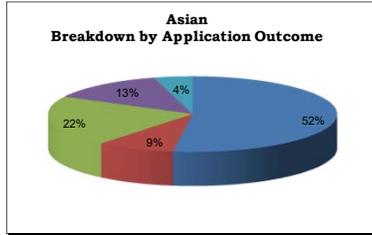
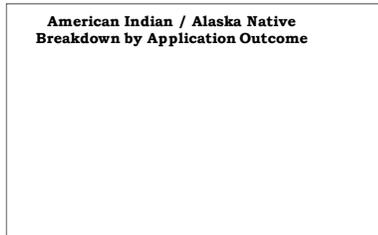
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	23	8%	12	52%	2	9%	5	22%	3	13%	1	4%
Black or African American	10	4%	5	50%	3	30%	1	10%	1	10%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	203	74%	176	87%	12	6%	12	6%	2	1%	1	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	12	4%	12	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	25	9%	18	72%	2	8%	2	8%	3	12%	0	0%
Total	273	100%	223	82%	19	7%	20	7%	9	3%	2	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

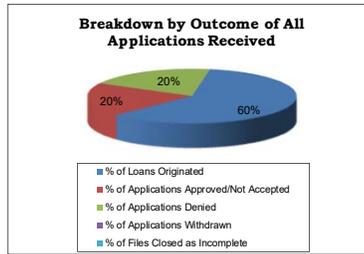
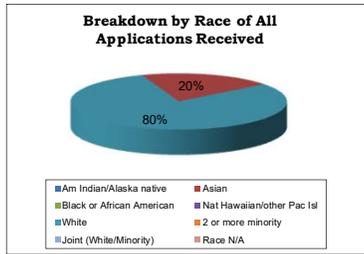


- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

Webster Bank, N.A. Low-Income Mortgage Lending 2016

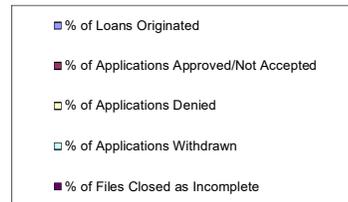
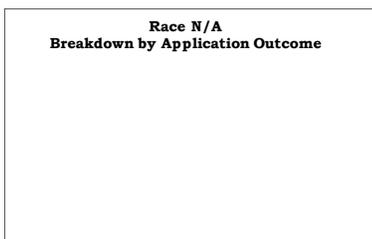
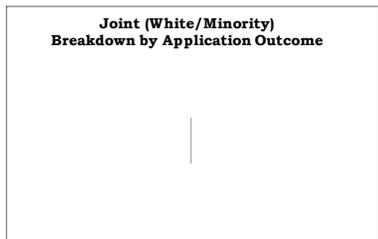
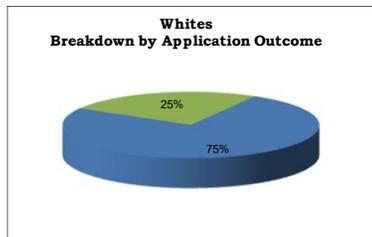
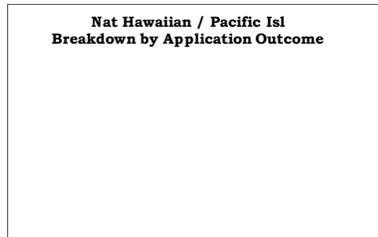
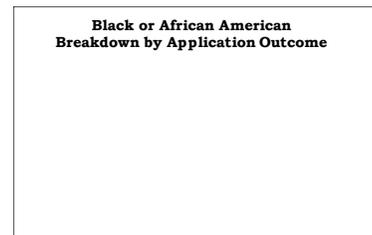
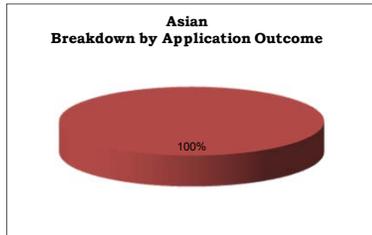
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	1	20%	0	0%	1	100%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	4	80%	3	75%	0	0%	1	25%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	5	100%	3	60%	1	20%	1	20%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



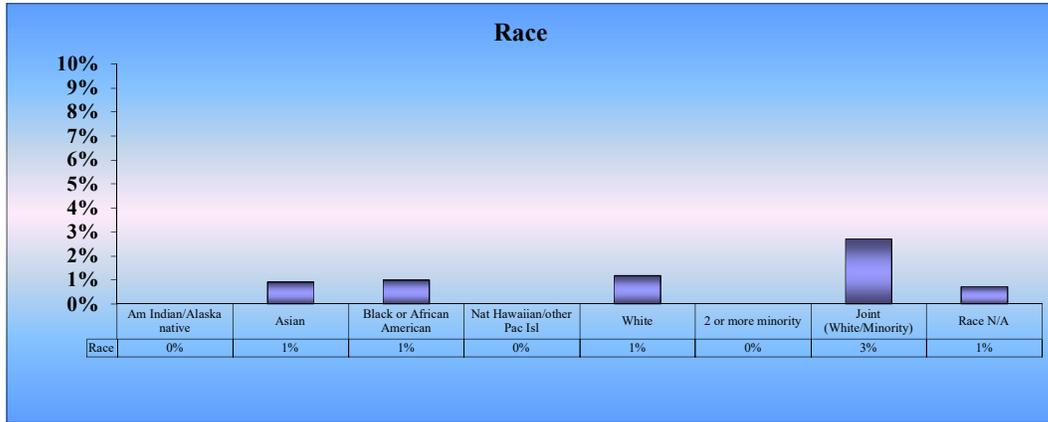
Compared against the MSA Aggregate Total

2016

Webster Bank, N.A. HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	23	1%	12	1%	2	5%	5	2%	3	1%	1	2%
Black or African American	10	1%	5	1%	3	13%	1	1%	1	1%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	203	1%	176	1%	12	5%	12	1%	2	0%	1	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	12	3%	12	3%	0	0%	0	0%	0	0%	0	0%
Race N/A	25	1%	18	1%	2	3%	2	1%	3	1%	0	0%
Total	273	1%	223	1%	19	5%	20	1%	9	0%	2	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Webster Bank, N.A. Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Am Indian/Alaska native	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Asian	1	1%	0	0%	1	100%	0	0%	0	0%	0	0%
Black or African American	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Nat Hawaiian/other Pac Isl	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	4	1%	3	1%	0	0%	1	1%	0	0%	0	0%
2 or more minority	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	5	0%	3	0%	1	4%	1	0%	0	0%	0	0%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.







Appendix A



Appendix A

List of Source Documents

Bank of America

Bank of America, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2011.

Bank of America Corporate Social Responsibility Report, 2015.

Bank of America Corporate Social Responsibility Report, Executive Summary, 2016.

Bank of America Corporation Annual Report, 2016.

Bank of America Environmental, Social and Governance Report, 2016.

Bank of America website,
<http://www.bankofamerica.com>

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Department of Justice website,
<https://www.justice.gov>

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

Blue Hills Bank

Blue Hills Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; September 28, 2015.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Blue Hills Bank Annual Report, 2016.

Blue Hills Bank website,
<http://www.bluehillsbank.com/>

BNY Mellon, N.A.

BNY Mellon, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; August 26, 2013.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

The Bank of New York Mellon Corporation Annual Report, 2016.

BNY Mellon Corporate Social Responsibility Report, 2016.

BNY Mellon website,
<http://www.bnymellon.com/>

Boston Private Bank

Boston Private Bank & Trust Company Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; October 14, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>



FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Boston Private Bank & Trust Company website,

<http://www.bostonprivatebank.com/>

Cathay Bank

Cathay Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; March 7, 2016.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Cathay Bank Foundation Internal Bancorp Securities and Exchange Commission Form 10-K, 2014.

Cathay Bank website,

<http://www.cathaybank.com/>

Cathay General Bancorp Annual Report, 2016.

Century Bank & Trust

Century Bank and Trust Company Community Reinvestment Act Performance Evaluation, Massachusetts Division of Banks and Federal Deposit Insurance Corporation; June 6, 2014.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Century Bancorp, Inc. Annual Report, 2016.

Century Bank website,

<http://www.centurybank.com/>

Citizens Bank, N.A.

Citizens, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2012.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Citizens Bank website,

<http://www.citizensbank.com/>

Citizens Financial Group Annual Report, 2016.

Boston Globe

Commerce Bank & Trust Company

Commerce Bank & Trust Company Community Reinvestment Act Performance Evaluation, Massachusetts Division of Banking and Federal Deposit Insurance Corporation; August 4, 2014.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>



FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2014.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Commerce Bank & Trust Company website,

<https://www.bankatcommerce.com/>

Commonwealth Cooperative Bank

Commonwealth Cooperative Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; July 10, 2017.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

Massachusetts Office of Consumer Affairs & Business Regulation, Division of Banks website,

<http://license.dob.state.ma.us/in-choose.asp>

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Commonwealth Cooperative Bank website,

<http://www.commonwealthcoop.com/>

East Boston Savings Bank

East Boston Savings Bank Community Reinvestment Act Performance Evaluation for East Boston Savings Bank, Federal Deposit Insurance Corporation; June 19, 2017.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

East Boston Savings Bank website,

<http://www.ebsb.com/>

Meridian Interstate Bancorp, Inc. Annual Report, 2013.

East Boston Charitable Foundation IRS Form 990, 2016.

Eastern Bank

Eastern Bank Community Reinvestment Act Performance Evaluation, Massachusetts Division of Banking and Federal Deposit Insurance Corporation; September 15, 2014.

FDIC Institution Directory,

<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2015.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Eastern Bank Corporation Annual Report, 2016.

Eastern Bank website,

<http://www.easternbank.com/>

Massachusetts Office of Consumer Affairs & Business Regulation, Division of Banks website.

Eastern Bank Charitable Foundation IRS Form 990 2016.



JPMorgan Chase Bank

JPMorgan Chase Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; January 1, 2011.

FDIC Institution Directory,
<http://www2.fdic.gov/idas/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

JPMorgan Chase & Co. Annual Report, 2016.

JPMorgan Chase & Co. Corporate Responsibility Report, 2016.

JPMorgan Chase & Co. website,
<http://www.jpmorganchase.com/>

OneUnited Bank

OneUnited Bank Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; October 17, 2016.

FDIC Institution Directory,
<http://www2.fdic.gov/idas/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

OneUnited Bank website,
<http://www.oneunited.com/>

People's United Bank, N.A.

People's United Bank Community Reinvestment Act Performance Evaluation, Massachusetts Division of Banking and Federal Deposit Insurance Corporation; July 15, 2013.

FDIC Institution Directory,
<http://www2.fdic.gov/idas/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

People's United Bank 2016 Annual Report

People's United Bank website,
<http://www.peoples.com/>

Radius Bank

Radius Bank Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 1, 2104.

FDIC Institution Directory,
<http://www2.fdic.gov/idas/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Radius Bank website,
<https://www.radiusbank.com/>



Santander Bank

Santander Bank Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2013.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Boston Business Journal, *Boston Business Journal Names Region's Top Corporate Philanthropists*; August 6, 2014.

Santander Bank website,
<https://www.santanderbank.com/us/>

Santander Group Annual Report, 2016.

TD Bank

TD Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; December 31, 2011.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

TD Bank website,
<http://www.tdbank.com/>

Webster Bank

Webster Bank, N.A. Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; June 2, 2014.

FDIC Institution Directory,
<http://www2.fdic.gov/idasp/main.asp>

FFIEC online HMDA reports, Board of the Governors of the Federal Reserve System, 2016.

City of Boston 2015 Linked Deposit Banking Report to the Mayor, BankIQ, September 2017.

Webster Bank website,
<http://www.websterbank.com/>

Webster Financial Corporation Annual Report, 2016.



Appendix B



Appendix B

Community Reinvestment Act

Overview

The Community Reinvestment Act (CRA) was placed into law in 1977. Its primary purpose was to prevent redlining. It requires banks and other savings institutions to take positive steps in meeting the credit needs of all the communities to whom they provide services. This includes those in low- and moderate-income areas.

The Federal Reserve Board, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation, review and evaluate whether banks are meeting the credit needs of the communities being served. This evaluation, depending on its outcome, can impact an institution's ability to expand through opening new branches or merging with another institution.

The CRA gives the areas being served the ability to intervene in the process of regulation. Some of the concerned citizens groups may include: community groups, non-profit development organizations, small business organizations, and public agencies. They may make specific recommendations as to specific areas of improvement, depending on the performance of the financial institution in question.

Programs are then developed that list the steps that must be taken in order for the institution to improve its lending record in low and moderate-income areas.

The CRA has freed up more than a trillion dollars in loans targeted to residents and businesses located in urban

and rural neighborhoods. Financial institutions have also found that the CRA can provide additional, profitable business, so they take it very seriously.

CRA examinations are conducted regularly. The examiners look at five categories:

1. Ascertainment of community needs.
2. Marketing and types of credit offered and extended.
3. Geographic distribution and record of opening and closing offices.
4. Discrimination and other illegal practices.
5. Community Development.

The exam period varies from six months, for an institution that has an unsatisfactory rating; to twelve months for a billion dollar, or larger, national bank; to several years for smaller institutions regulated by the Office of the Comptroller of the Currency (OCC).

The Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), formerly known as the S&L Bailout Bill, made three major changes to the CRA:

- Ratings for institutions were changed. Previously there had been a scale of one to five: one being "outstanding", and five being "substantial non-compliance". The general (or overall) ratings are now reported in four categories: (Ratings within specific test areas continue to be reported in five categories as outlined in Appendix C).



- Outstanding
- Satisfactory
- Needs Improvement
- Substantial Non-Compliance
- All ratings are now disclosed to the institutions and to the public. CRA evaluations are now published.
- As of January 1997, large banks are being evaluated based on their lending, service and investment activities. Larger institutions are being required to disclose information about their small business lending activity, and their mortgage lending activity outside of metropolitan area.





Appendix C



Appendix C

Rating Definitions

Lending Performance

Outstanding

Excellent responsiveness to credit needs in its assessment area(s) taking into consideration the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). A substantial majority of its loans are made in its assessment area. An excellent geographic distribution of loans in its assessment area(s). An excellent record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). Extensive use of innovative or flexible lending practices, in a safe and sound manner, to address the credit needs of low or moderate-income individuals or geographies. Is a leader in making community development loans.

High Satisfactory

Good responsiveness to the credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). A high percentage of loans are made in its assessment area(s). A good geographic distribution of loans in its assessment area(s). A good distribution, particularly in its assessment area(s), of loans among individuals of different income levels and businesses) of different sizes (including farms), given the product lines of the bank. A good record of serving the credit needs of highly

economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). Use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies. It has made a relatively high level of community development loans.

Low Satisfactory

Adequate responsiveness to credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). An adequate percentage of its loans are made in its assessment area(s). An adequate geographic distribution of loans in its assessment area(s). An adequate distribution, particularly in its assessment area(s), of loans among individuals of different income levels and businesses of different sizes (including farms), given the product lines offered by the bank. An adequate record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). Limited use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies as made an adequate level of community development loans.

Needs to Improve

Poor responsiveness to credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm



and consumer loans, if applicable, in its assessment area(s). A small percentage of its loans are made in its assessment area(s). A poor geographic distribution of loans, particularly to low- or moderate-income geographies, in its assessment area(s). A poor distribution, particularly in its assessment area(s), of loans among individuals of different income levels and businesses of different sizes (including farms), given the product lines of the bank. A poor record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms), little use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- and moderate-income individuals and geographies. It has made a low level of community development loans.

Substantial Noncompliance

A very poor responsiveness to credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). A very small percentage of its loans made in its assessment area(s). A very poor geographic distribution of loans, particularly in its assessment area(s), of loans among individuals of different income levels and businesses of different sizes (including farms), given the product lines offered by the bank. A very poor record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). No use of innovative or flexible lending practices in a safe and

sound manner to address the credit needs of low or moderate-income individuals or geographies. It has few, if any community development loans.

Investment Performance

Outstanding

An excellent level of qualified community development investments, particularly those that are not routinely provided by private investors often in a leadership position. Extensive use of innovative or complex, qualified investments. Excellent responsiveness to credit and community development needs.

High Satisfactory

A significant level of qualified investments, particularly those that are not routinely provided by private investors. Occasionally in a leadership position. Extensive use of innovative or complex, qualified investments. Excellent responsiveness to credit and community development needs.

Low Satisfactory

An adequate level of qualified investments, particularly those that are not routinely provided by private investors. Rarely in a leadership position. Occasional use of innovative or complex, qualified investments. Adequate responsiveness to credit and community development needs.

Needs to improve

A poor level of qualified investments, particularly those that are not routinely provided by private investors. Rare use of innovative or complex qualified investments. Poor responsiveness to credit and community development needs.



Substantial noncompliance

Few if any, qualified investments, particularly those that are not routinely provided by private investors. No use of innovative or complex qualified investments. Very poor responsiveness to credit and community development needs.

Service Performance

Outstanding

Its service delivery systems are readily accessible to geographies and individuals of different income levels in its assessment area(s); To the extent changes have been made, its record of opening and closing branches has improved the accessibility of its delivery systems, particularly in low or moderate-income geographies or to low or moderate-income individuals; Its services (including, where appropriate, business hours) are tailored to the convenience and needs of its assessment area(s), particularly low or moderate-income geographies or low or moderate-income individuals; It is a leader in providing community development services.

High Satisfactory

Its service delivery systems are accessible to geographies and individuals of different income levels in its assessment area(s). Its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low and moderate-income geographies and to low and moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area(s), particularly low and

moderate-income geographies and low and moderate-income Individuals. It provides a relatively high level of community development services.

Low satisfactory

Its service delivery systems are reasonably accessible to geographies and individuals of different income levels in its assessment area(s). Its record of opening and closing branches has generally not adversely affected the accessibility of its delivery systems, particularly in low and moderate-income geographies and to low and moderate-income individuals. Its services (including where appropriate, business hours) do not vary in a way that inconveniences its assessment area(s), particularly low and moderate-income geographies and low and moderate-income individuals. It provides an adequate level of community development services.

Needs to improve

Its service delivery services are unreasonably inaccessible to portions of its assessment area(s), particularly to low or moderate-income geographies or to low or moderate-income individuals. Its record of opening and closing branches has adversely affected the accessibility of its delivery systems, particularly low or moderate-income geographies, or to low or moderate-income individuals. Its services (including, where appropriate, business hours) vary in a way that inconveniences its assessment area(s), particularly low or moderate-income geographies, or low or moderate-income individuals. It provides a limited level of community development services.



Substantial noncompliance

Its services delivery systems are unreasonably inaccessible to significant portions of its assessment area(s) particularly to low or moderate-income geographies or to low- or moderate-income individuals. Its record of opening and closing branches has a significant, adverse effect on the accessibility of its delivery systems, particularly in low- or moderate-income geographies, or to low or moderate-income individuals. Its services (including, where appropriate, business hours) vary in a way that significantly inconveniences its assessment area(s), particularly low- or moderate-income geographies or low- or moderate-income individuals. It provides few, if any, community development services.





Appendix D



Appendix D

Definitions

Income Levels

Low Income

Median income less than 50% of the Primary Metropolitan Statistical Area's Median Family Income (MFHI).

Moderate Income

Median income level 50% to less than 80% of the MFHI.

Middle Income

Median income 80% to less than 120% of the MFHI.

Upper Income

Median income equal to or greater than 120% of MFHI.

Regulations and Regulatory Agencies

FDIC

The Federal Deposit Insurance Corporation (FDIC) is the independent deposit insurance agency created by Congress to maintain stability and public confidence in the nation's banking system. In its unique role as deposit insurer of banks and savings associations, and in cooperation with the other federal and state regulatory agencies, the FDIC promotes the safety and soundness of insured depository institutions and the U.S. financial system, by identifying, monitoring and addressing risks to the deposit insurance funds. In addition, the FDIC gathers data about individual financial institutions and the banking industry. FDIC publications contain information the agency has gathered about the banking industry, including statistical reports and studies that examine current and

historical issues in banking and economic trends. There are various data applications that profile the banking industry, analyze national and regional trends, share original research on issues related to banking and deposit insurance, and report on such important issues as emerging risk and underwriting practices. They also compile financial data concerning FDIC-insured institutions. There are historical studies of deposit insurance from its beginnings in the 1930s.

FFIEC

The Federal Financial Institutions Examination Council (FFIEC) was established March 10, 1979. The Council is a formal interagency body, empowered to prescribe uniform principles, standards, and report forms, for federal examination of financial institutions by the Board of Governors of the Federal Reserve System (FRB). The Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA) and the Office of the Comptroller of the Currency (OCC). FFIEC makes recommendations to promote uniformity in the supervision of financial institutions. The Council was given additional statutory responsibilities by section 340 of the Housing and Community Development Act of 1980 to facilitate public access to data that depository institutions must disclose under the Home Mortgage Disclosure Act of 1975 (HMDA) and the aggregation of annual HMDA data, by census tract, for each metropolitan statistical area (MSA). The Council has established, in accordance with the requirement of the statute, and advisory State Liaison Committee composed of



five representatives of the state supervisory agencies.

HMDA

The Home Mortgage Disclosure Act (HMDA) was enacted by Congress in 1975 and is implemented by the Federal Reserve Bank's 'Regulation C'. This regulation provides the public loan data that can be used to assist in the following: to determine whether financial institutions are serving the housing needs of their communities; to assist public officials in distributing public-sector investments, so as to attract private investments to areas where it is needed; and in identifying possible discriminatory lending patterns. The regulation applies to certain financial institutions, including banks, savings associations, credit unions, and other mortgage lending institutions. Using the loan data submitted by these financial institutions, the Federal Financial Institutions Examination Council (FFIEC) creates aggregate and disclosure reports for each metropolitan statistical area (MSA) that are available to the public at central data depositories located in each MSA.

OCC

The Office of the Comptroller of the Currency (OCC) charters, regulates, and supervises all national banks. It also supervises the federal branches and agencies of foreign banks. The OCC was established in 1863 as a bureau of the U.S. Department of the Treasury. The Office's principal function is the supervision of the national banking system. A staff of over 1,800 bank examiners performs the statutorily required, regular examinations of more

than 2,500 banks subject to the Comptroller's supervision. The CRA's implementing regulation requires the OCC to access a national bank's record of helping to meet the credit needs of its entire community, including low and moderate-income neighborhoods, consistent with safe and sound operations. It also mandates that the agency consider that record, in its evaluation of a bank's application for new branches, relocation of an existing branch, bank mergers and consolidations, and other corporate activities. In general, the OCC conducts a CRA examination of a bank every 24 months.





BankIQ



BankIQ

120 Coolidge Street
Brookline, MA 02446-5808
jnoble@bankiq.com

BankIQ prepared this document for the City of Boston.

With over twenty-five years' Government Banking and consulting experience, BankIQ is an independent, woman-owned and operated business. BankIQ specializes in collecting, analyzing, preparing, and documenting Financial Services information for the Public Sector.

For further information, contact us via email at jnoble@bankiq.com